



TTK HEALTHCARE LIMITED

68th
ANNUAL
REPORT

2025-26

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TTK HEALTHCARE LIMITED

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BOARD OF DIRECTORS

Name	Position	DIN
Mr T T Raghunathan	Executive Chairman	00043455
Mr R K Tulshan	Director	00009876
Mr K Shankaran	Director	00043205
Dr Mukund T T	Director	07193370
Mr V Ranganathan	Independent Director	00550121
Mr Murali Neelakantan	Independent Director	02453014
Mrs Hastha Shivaramakrishnan	Independent Director	00391864
Mrs Subashree Anantkrishnan	Independent Director	10898908
Mr V Sundaresan	Independent Director	11435475
Mr S Kalyanaraman	Managing Director & CEO	00119541

COMPANY SECRETARY

Mrs Gowry A Jaishankar

REGISTERED & ADMINISTRATIVE OFFICE

No.6, Cathedral Road, Chennai 600 086

Website: www.ttkhealthcare.com CIN : L24231TN1958PLC003647

Tel: 044-28116106 Email: info@ttkhealthcare.com

FACTORIES

(i)	Animal Welfare Division	No.5, Old Trunk Road, Pallavaram Chennai 600 043, Tamil Nadu
(ii)	Heart Valve Division	Site No.A28, KINFRA International Apparel Parks Ltd. St. Xavier's College P.O. Thumba Trivandrum 695 586, Kerala
(iii)	Ortho Division	• No.290, SIDCO Industrial Estate, Ambattur Chennai 600 098, Tamil Nadu • No.3, Thiruneermalai Main Road Chromepet, Chennai 600 044, Tamil Nadu
(iv)	Foods Division	• No.2-B, Hosakote Industrial Area Chinthamani Road, Hosakote 562 114, Karnataka • Plot No.DTA-005-005, Mahindra World City Tehsil Sangner, Jaipur 302 037, Rajasthan
(v)	Protective Devices Division	• No.20 & 21, Perali Road Virudhunagar 626 001, Tamil Nadu • No.12, TTN Complex, K P Natham Road Thiruvandarkoil, Puducherry 605 107

DEPOTS

Ahmedabad, Bengaluru, Bhiwandi, Chennai, Cuttack, Delhi, Dehradun, Ernakulam, Ghaziabad, Guwahati, Hubli, Hyderabad, Indore, Jaipur, Jammu, Kolkata, Lucknow, Madurai, Nagpur, Patna, Pune, Raipur, Ranchi, Salem, Siliguri, Tirupathi, Vijayawada and Zirakpur

BANKERS

Union Bank of India

G T Branch

George Town, Chennai 600 001

Bank of Baroda

Mylapore Branch

Mylapore, Chennai 600 004

HDFC Bank Limited

RK Salai Branch

RK Salai, Chennai 600 004

STATUTORY AUDITOR

M/s PKF Sridhar & Santhanam LLP

KRD Gee Gee Crystal, 7th Floor

No.91/92, Dr. Radhakrishnan Salai

Mylapore, Chennai 600 004

COST AUDITOR

M/s Geeyes & Co.

Cost Accountants

Flat No.A-3, III Floor, No.56, 7th Avenue

Ashok Nagar, Chennai 600 083

SECRETARIAL AUDITOR

M/s A K Jain & Associates

Company Secretaries

No. 2, Raja Annamalai Road, First Floor

Purasawalkam, Chennai 600 084

REGISTRARS & TRANSFER AGENTS

M/s Data Software Research Co. Pvt. Ltd.

19, Pycrofts Garden Road, Off. Haddows Road

Nungambakkam, Chennai 600 006

Tel: 044-28213738 / 044-28214487

Email: ttk.healthcare@dsr-cid.in



Financial Highlights

	(Rs. in lakhs)									
	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Revenue from Operations and Other Income from -										
(a) Continuing Operations	92,943.11	87,274.83	81,540.09	77,344.20	61,557.05	48,599.33	65,454.32	63,563.71	58,512.12	53,353.30
(b) Discontinued Operations [§]	-	-	-	2,240.57	19,812.58	16,053.47	-	-	-	-
(c) Slump Sale	-	-	-	80,281.54	-	-	-	-	-	-
(A) Continuing Operations										
- Profit before Tax	8,256.30*	10,833.18*	8,412.03	6,163.56	2,483.73*	2,262.16*	1,942.48	3,925.95	3,014.71	2,917.75
- Current Tax	2,190.00	2,655.00	2,210.00	1,741.03	743.67	747.91	585.00	1,495.00	1,125.00	985.94
- Tax relating to earlier years	(461.52)	-	-	-	-	(1,964.81)	-	-	-	-
- Deferred Tax	(40.23)	12.49	(82.16)	(44.26)	(110.96)	(199.11)	125.54	(6.42)	73.18	57.83
- Profit after Tax	6,568.05*	8,165.69*	6,284.19	4,466.79	1,851.02*	3,678.17*	1,231.94	2,437.37	1,816.53	1,873.98
(B) Discontinued Operations										
- Profit after Tax	-	-	-	59,504.50	2,307.81	965.94	-	-	-	-
Profit after Tax [(A)+(B)]	6,568.05*	8,165.69*	6,284.19	63,971.29	4,158.83*	4,644.11*	1,231.94	2,437.37	1,816.53	1,873.98
Balance taken over pursuant to Merger	-	-	-	-	-	-	-	-	746.18	-
Other Comprehensive Income	104.76	(201.27)	(85.98)	24.73	12.31	(94.29)	(194.67)	(94.06)	40.09	(7.44)
Dividend - Amount	1,413.03	1,413.03	1,413.03	1,413.03	847.82	423.91	706.51	706.51	388.30	388.30
- Rate	100%	100%	100%	100%	60%	30%	50%	50%	50%	50%
Dividend Distribution Tax	-	-	-	-	-	-	145.23	145.23	79.05	79.05
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	200.00
Retained Earnings	5,259.78	6,551.39	4,785.18	62,582.99	3,323.32	4,125.91	185.53	1,491.57	2,135.45	1,199.19
Earnings Per Share (EPS) of Rs.10 each (in Rs.):										
(a) Continuing Operations	46.48	57.79	44.47	31.61	13.10	26.03	8.72	17.25	12.86	24.13
(b) Discontinued Operations	-	-	-	421.11	16.33	6.84	-	-	-	-
Earnings Per Share [(a)+(b)]	46.48	57.79	44.47	452.72	29.43	32.87	8.72	17.25	12.86	24.13
Sources & Applications of Funds:										
Net Block	7,404.07	8,098.17	7,559.60	7,397.86	8,045.92	8,579.22	9,741.81	9,910.16	11,031.75	9,947.54
Investments	865.56	1,121.82	1,255.80	1,284.80	1,513.47	1,316.61	875.33	1,304.63	925.89	882.54
Net Current Assets	1,03,356.96	91,490.38	89,725.04	88,082.33	24,556.10	20,370.70	15,432.61	14,252.69	13,448.08	6,885.52
Long Term Loans and Advances	2,207.81	7,914.42	3,540.34	1,284.96	714.07	1,399.05	2,316.97	2,707.12	2,754.91	1,004.71
Deferred Tax Assets	691.67	682.82	574.33	463.25	865.58	859.47	741.51	1,094.18	1,206.40	590.77
Deferred Tax Liabilities	(84.89)	(87.74)	(29.98)	(27.28)	(135.30)	(214.33)	(325.36)	(606.86)	(751.27)	(832.09)
Assets of Discontinued Operations	-	-	-	-	2,428.66	-	-	-	-	-
Total Assets	1,14,441.18	1,09,219.87	1,02,625.13	98,485.92	37,988.50	32,310.72	28,782.87	28,661.92	28,615.76	18,478.99
Share Capital	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03	776.60
Reserves	1,10,072.01	1,05,091.79	98,678.86	93,925.38	31,550.11	28,051.61	23,486.26	23,729.96	21,884.41	14,970.46
Borrowings	2,190.39	2,193.51	2,147.30	2,552.83	2,038.44	1,759.82	2,812.88	2,821.70	4,704.94	2,287.34
Long Term Liabilities	765.75	521.54	385.94	594.68	838.26	1,086.26	1,070.70	697.23	613.38	444.59
Liabilities of Discontinued Operations	-	-	-	-	2,148.66	-	-	-	-	-
Total Liabilities	1,14,441.18	1,09,219.87	1,02,625.13	98,485.92	37,988.50	32,310.72	28,782.87	28,661.92	28,615.76	18,478.99

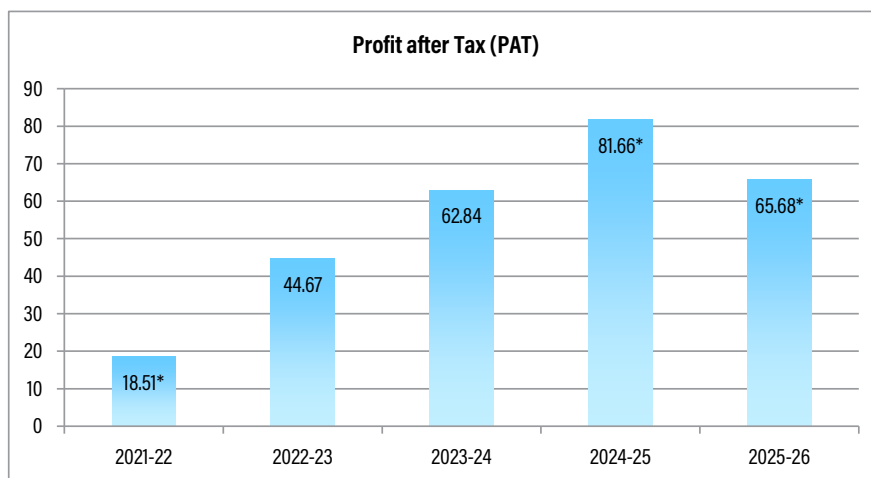
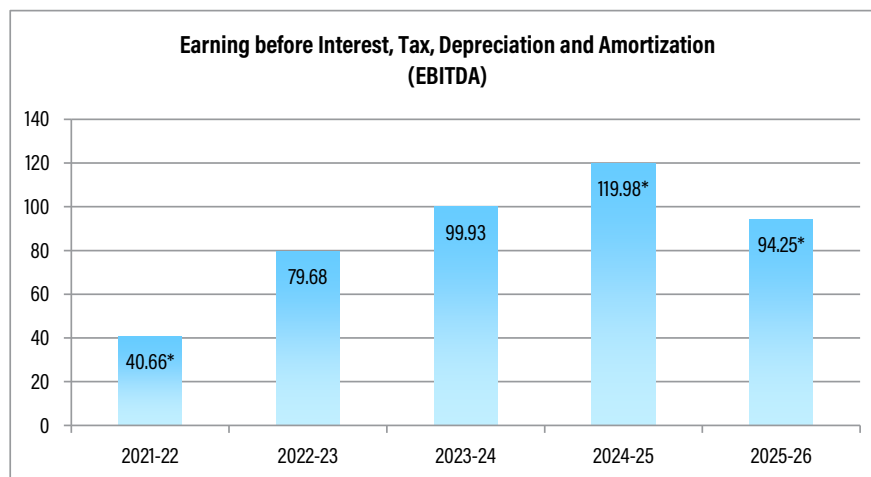
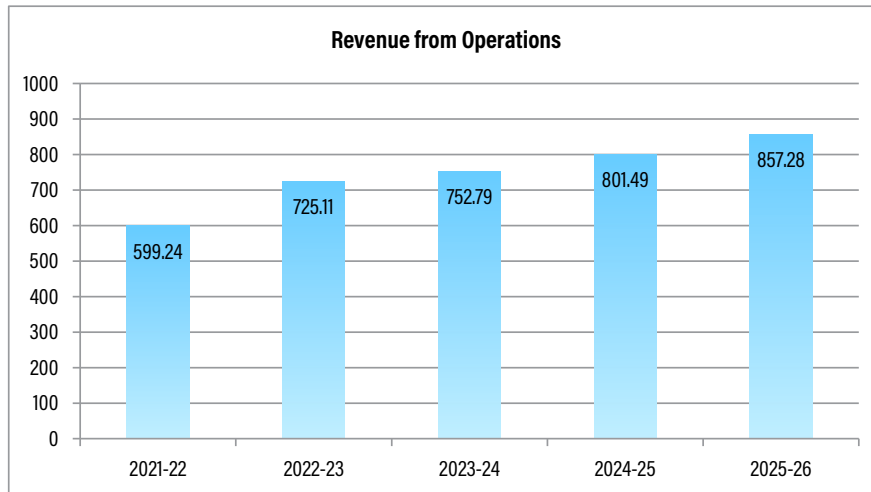
The presentation is in line with Indian Accounting Standards (Ind AS).

[§] Consequent to the sale / transfer of Human Pharma Division, the financial highlights for the years from 2020-21 to 2022-23 have been shown separately for the Continuing Operations and Discontinued Operations (Human Pharma Operations).

*Include Exceptional Item(s).

**Financial Highlights (Contd.)**

(Rs. in Crores)



*Include Exceptional Item(s).



Notice to Shareholders

NOTICE is hereby given that the **68th Annual General Meeting (AGM)** of the Company will be held at **12 noon (IST), on Friday, July 24, 2026** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2026 together with the Reports of Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in the place of Mr Krishnamurthy Shankaran [DIN: 00043205] who retires by rotation and being eligible, offers himself for reappointment.

Special Business

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder, read with Schedule V to the Act [including any statutory modification(s) or re-enactment(s) thereof], based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the reappointment of Mr T T Raghunathan [DIN: 00043455] as Executive Chairman of the Company, for a further term of 5 years, with effect from November 01, 2026, on such remuneration and terms and conditions as set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice and in respect of whom the Company has received a Notice from a Member in writing under Section 160 of the Companies Act 2013 proposing his candidature for the office of Director be and is hereby approved **AND THAT** he shall not be liable to retire by rotation.

Place : Chennai
Date : May 30, 2026

Registered Office:
No.6, Cathedral Road
Chennai 600 086

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), Government of India has vide its circular No. 03/2025 dated September 22, 2025, read with General Circulars No.20/2020 dated May 05, 2020 permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing facility / Other Audio Visual Means ('VC/OAVM'), till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated May 05, 2020.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Act and the Rules made thereunder, approval of the Members be and is hereby accorded to Mr T T Raghunathan, to hold the office of Executive Chairman (Wholtime Director), for a term of 5 years, from November 01, 2026 to October 31, 2031, notwithstanding that he already attained the age of 70 years on July 08, 2022.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise / restructure the remuneration package of Mr T T Raghunathan, Executive Chairman, from time to time, within the ceilings prescribed under Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V to the Act or any statutory modification(s) thereof.

RESOLVED FURTHER THAT during any year of loss or inadequacy of profits, Salary, Productivity Incentive, Allowances, Perquisites, Benefits and subsequent revision(s), if any, fixed by the Board of Directors, shall be paid as minimum remuneration to Mr T T Raghunathan, subject to the ceilings prescribed under Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof".

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the remuneration of Rs.6,00,000 (Rupees Six lakhs only) plus applicable taxes and levies and reimbursement of travel and out of pocket expenses incurred in connection with the audit, payable to M/s Geeyes & Co., Cost Accountants (Firm Regn. No.000044), for conducting the audit of the cost records of the Company, for the financial year ending March 31, 2027, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified".

BY ORDER OF THE BOARD
GOWRY A JAISHANKAR
DGM – Legal & Company Secretary

Accordingly, the 68th Annual General Meeting (AGM) of the Company is being held through VC/OAVM.

2. In accordance with MCA Circulars and the provisions of Regulation 36(1) of the SEBI (LODR) Regulations, 2015, (i) the soft copies of the Annual Report for the year 2025-26 is being sent to the Shareholders who have registered their Email addresses with the Company / National Securities Depository Limited (NSDL) and the Central Depository Services (India)



Notice to Shareholders (Contd.)

- Limited (CDSL) (referred to as Depositories); (ii) a letter providing the web-link including the exact path where complete details of the Annual Report for the year 2025-26 is being sent to the Shareholders who have not registered their Email addresses; and (iii) Hard copies of the Annual Report for the year 2025-26 would be provided to those Shareholders who request for the same.
3. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ttkhealthcare.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (www.evotingindia.com) (Agency for providing the remote e-Voting facility and e-Voting system during the AGM).
 4. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing the facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting Agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
 5. 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 to at least 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.
 6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 7. Since the AGM will be held through VC/OAVM, the Route Map, Attendance Slip and Proxy Form are not attached to this Notice.
 8. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.
 9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
 10. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Businesses as set out in the Notice is annexed hereto.
 11. (i) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July 18, 2026 to Friday, July 24, 2026 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2026, if declared, at the meeting; and
(ii) The Record date for the purpose of determining the entitlement of shareholders for Dividend is fixed as Friday, July 17, 2026.
 12. The Dividend on Equity Shares as recommended by the Board of Directors, if declared at the meeting, will be paid to those Members whose names appear in the Register of Members on Friday, July 17, 2026.
 13. Members are requested to intimate the changes in their respective mailing address either to the Company or RTA in case of shares held in physical form or to their respective Depository Participants (DPs) in case of shares held in dematerialized form.
 14. SEBI, vide its Circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.
 15. Members who have not yet registered their Email addresses are requested to register the same with their DPs, in case the shares are held in electronic form and with the Company / RTA, in case the shares are held in physical form.
 16. Members are requested to note that in order to avoid any loss / interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS), they should submit their NECS / ECS details to the RTA. The requisite NECS / ECS application form can be obtained from the RTA.
 17. SEBI vide its Circular dated January 25, 2022 mandated issuance of Securities in Dematerialized Form in case of Investor Service Requests viz., Issue of Duplicate Share Certificates, Claim from Unclaimed Suspense Account, Renewal / Exchange of Share Certificates, Endorsement, Sub-division / Splitting of Share Certificates, Consolidation of Share Certificates / Folios, Transmission, Transposition, etc.
 18. In terms of Sections 124(5) and 125 of the Companies Act, 2013 and the Rules made thereunder, the dividend declared by the Company for earlier years, which remained unclaimed / unpaid for a period of 7 years will be transferred on respective due dates to the Investor Education and Protection Fund (IEPF), established by the Central Government.

Notice to Shareholders (Contd.)

The particulars of due dates for transfer of such unclaimed dividends to IEPF are furnished below:

Financial Year ended	Dividend Declared on	Due date of Transfer	Unpaid / Unclaimed Amount as on 31.03.2026 (in Rs.)
31.03.2019	09.08.2019	12.09.2026	5,33,555.52
31.03.2020	11.09.2020	14.10.2027	7,55,549.19
31.03.2021	20.08.2021	21.09.2028	5,42,284.51
31.03.2022	03.08.2022	03.09.2029	7,55,549.19
31.03.2023	25.07.2023	30.08.2030	6,20,340.72
31.03.2024	24.07.2024	28.08.2031	10,85,990.92
31.03.2025	28.08.2025	28.09.2032	11,18,547.28

Members who have not encashed their Dividend Warrants / DDs in respect of the above years are requested to make their claim(s) by surrendering the unencashed Dividend Warrants / DDs immediately to the Company.

Pursuant to Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012, the Company provided / hosted the required details of unclaimed amounts referred to under Section 125 of the Companies Act, 2013, on its website www.ttkhealthcare.com and also on the website of the Ministry of Corporate Affairs (MCA) in the relevant form, every year.

19. In terms of Section 124(6) and 125 of the Companies Act, 2013 and the Rules made thereunder, the underlying shares in respect of dividends relating to the year 2018-19 that remained unclaimed / unpaid for seven consecutive years or more would be transferred to the Demat Account of the IEPF Authority, within 30 days from the due date of transfer [(i.e.) September 12, 2026], on or before October 12, 2026.
20. Any unclaimed / unpaid dividends or shares already transferred to the IEPF, may be claimed by the Members concerned from the IEPF Authority by e-Filing Form IEPF-5, which is available under the link <http://www.iepf.gov.in>. The Members may contact the RTA, M/s Data Software Research Co. Pvt. Ltd., or the Company for any assistance, in this regard.
21. In line with the MCA Circulars, the Notice convening the AGM and the Annual Report for the year 2025-26 are made available on the website of the Company at www.ttkhealthcare.com and also on the websites of the Stock Exchanges (i.e.) BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice and the Annual Report are also made available on the website of CDSL (agency providing the remote e-Voting facility and e-Voting system during the AGM) (i.e.) www.evotingindia.com
22. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements maintained under Section 189 of the said Act, will be available electronically for inspection by the Members during the AGM.

All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of AGM (i.e.) July 24, 2026. Members seeking to inspect such documents can send Email to investorcare@ttkhealthcare.com.

23. Dividend income will be taxable in the hands of shareholders under Section 393(1) of the Income Tax Act, 2025 ('the Act'). Hence the Company is required to deduct tax at source [TDS] from the amount of dividend paid to shareholders, as per the provisions of the Act.

For Resident Shareholders:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN / valid PAN	20%** or as notified by the GOI

*TDS will be applicable under Section 393(1) of the Act @ 10%, in case a valid PAN has been furnished by the concerned resident shareholders to their respective DPs (in case shares are held in dematerialised form) or to the RTA of the Company (in case shares are held in physical form).

**In the absence of a valid PAN, the applicable rate of TDS will be 20%.

In case of individuals where the dividend is paid by any mode other than cash, TDS shall be deducted if the amount of dividend paid exceeds Rs.10,000.

Members are required to link Aadhaar number with PAN as per Section 262 read with Rule 158, before the Record Date for payment of dividend. If any PAN is found to have not been linked with Aadhaar within the stipulated timelines, then such PAN shall be deemed inoperative and TDS will be deducted at a higher rate under Section 397(2) of the Act. The Company reserves its right to recover any demand raised subsequently on the Bank by the Income Tax Department for not informing or providing wrong information (if any).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form 121 to the Company (investorcare@ttkhealthcare.com) / RTA (ttk.healthcare@dsrc-cid.in), to avail the benefit of non-deduction of tax at source by email on or before July 15, 2026.

For Non-Resident Shareholders:

As per Section 159 of the Income Tax Act, 2025, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("tax treaty" or "DTAA"), read with Multilateral Instrument (MLI), if any, between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholders / authorized signatory. In case of non-availability of PAN, information under sub-rule 2 of Rule 217 of the Income Tax Rules, 2026.



Notice to Shareholders (Contd.)

- Copy of the Tax Residency Certificate for the tax year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders / authorized signatory.
- Form 41 (for claiming tax treaty benefit), which can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>.
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty and Income Tax Act, 2025.
- Self-declaration of beneficial ownership of equity shares by the non-resident shareholder.
- Self-declaration of fulfilling all conditions of applicable tax treaty for being eligible to claim benefit of the tax treaty read with MLI.
- Any other documents as prescribed under the Income Tax Act, 2025, if applicable, or certificate for lower withholding of taxes, duly attested by the shareholders.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 393 of the Income Tax Act, 2025 at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

Kindly note that the aforementioned documents should be uploaded with the Company (investorcare@ttkhealthcare.com) / RTA (ttk.healthcare@dsrc-cid.in) on or before July 15, 2026. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 2025.

Shareholders can check their tax credit in Form 168 (erstwhile Form 26AS) from the e-filing account at <https://www.incometax.gov.in/iec/foportal>.

For Insurance Companies, Mutual Funds and Domestic Alternative Investment Funds and Other Non-individual Shareholders

No TDS will be deducted from dividend payable to Insurance Companies, Mutual Funds and Domestic Alternative Investment Funds and Other Non-individual Shareholders where the following documents complete in all respects are received from them.

Category of Shareholders	Documents required
Insurance Companies	i. A self-declaration that they are covered by the provisions of Section 393(4) of the Income Tax Act, 2025; ii. Self-attested copy of registration certificate; and iii. Self-attested copy of PAN.

Mutual Funds	i. A self-declaration that they are eligible for exemption under Schedule VII of Section 11 of the Income Tax Act, 2025; ii. Self-attested copy of registration certificate; and iii. Self-attested copy of PAN.
Domestic Alternative Investment Funds (AIF)	i. A self-declaration that they are eligible for exemption under Schedule V of Section 11 of the Income Tax Act, 2025 and that they are established as Category I or Category II AIF under the SEBI regulations; ii. Self-attested copy of registration documents; and iii. Self-attested copy of PAN.
Other Non-Individual Shareholders	i. A self-declaration that dividend receivable by them is exempt from tax under Section 393(5) or other relevant provisions of the Income Tax Act, 2025; and ii. Self-attested copies of documents in support of the claim.

24. Procedure for registering the Email addresses and obtaining the AGM Notice, Annual Report and e-Voting User ID and password by the Members whose Email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with Company / RTA (in case of Members holding shares in physical form):

- **For Members holding shares in physical form:** For temporary registration of Email ID, please provide necessary details like Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by Email to the Company (investorcare@ttkhealthcare.com) / RTA (ttk.healthcare@dsrc-cid.in).

Thereafter, for permanent registration of Email ID, Members are requested to submit Form ISR-1 (which is available in the website of the Company www.ttkhealthcare.com), duly filled and signed, with the Company / RTA.

- **For Members holding shares in electronic form:** For temporary registration of Email ID, please provide Demat Account details, Name, Client Master List or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company (investorcare@ttkhealthcare.com) / RTA (ttk.healthcare@dsrc-cid.in).

Thereafter, for permanent registration of Email ID, Members are requested to contact their respective DPs.



Notice to Shareholders (Contd.)

25. Procedure to be followed by the Members for updation of bank account mandate for receipt of dividend:

Members are requested to submit Form ISR-1 to the Company vide Email investorcare@ttkhealthcare.com or to RTA ttk.healthcare@dsr-cid.in for updation of Bank Mandate along with original cancelled cheque with name of the Member printed on it or copy of the Bank Pass Book or Bank Statement attested by the Bank, for receiving dividends directly in their Bank Accounts through ECS or any other permitted means.

26. **Instructions for Shareholders for e-Voting are as under:**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The voting period begins at 9.00 a.m. on Monday, July 20, 2026 to Thursday, July 23, 2026. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, July 17, 2026 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- Members who have already voted through remote e-Voting would not be entitled to vote through e-Voting system available during the AGM.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting Service Providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, 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 No. and Email ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode through CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.



Notice to Shareholders (Contd.)

Individual Shareholders holding securities in demat mode with NSDL Depository	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register online for IDeAS" portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your 16-digit Demat Account Number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.
	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification Code and generate OTP. Enter the OTP received on registered Email ID/ Mobile No. and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 21 09911
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 and 022 - 2499 7000



Notice to Shareholders (Contd.)

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(A) Login method for remote e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- (1) The shareholders should log on to the e-Voting website www.evotingindia.com
- (2) Click on "Shareholders" module.
- (3) Now enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (4) Next enter the Image Verification as displayed and Click on Login.
- (5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any Company, then your existing password is to be used.
- (6) If you are a first-time user follow the steps given below:

For Physical Shareholders and Shareholders other than individuals holding shares in Demat form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders). Shareholders who have not updated the PAN details with the Company/Depository Participant are requested to use the "Sequence Number" provided through Email. Please refer Point No.24 for registering the Email address.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the Member ID / Folio No. in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password

Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iii) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
 - (iv) Click on the EVSN for "TTK HEALTHCARE LIMITED" on which you choose to vote.
 - (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO, as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly, modify your vote.
 - (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (ix) You can also take printout of the votes cast by clicking on "Click here to print" option on the Voting page.
 - (x) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xi) There is also an optional provision to upload the Board Resolution (BR) / Power of Attorney (POA), if any, which will be made available to the Scrutinizer for verification.
- (B) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporate" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



Notice to Shareholders (Contd.)

- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory to upload a scanned copy of the BR and POA, if issued in favour of the Custodian, in PDF format in the system for verification by the Scrutinizer.
- Alternatively Non-Individual shareholders are required mandatorily to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer (akjainassociates@gmail.com) and to the Company at the Email address: investorcare@ttkhealthcare.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

27. Instructions for Shareholders attending the AGM through VC/OAVM & e-Voting during the meeting are as under:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days (on or before July 14, 2026) prior to meeting mentioning their name, Demat Account Number/Folio No., Email ID, Mobile No. at investorcare@ttkhealthcare.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 10 days (on or before July 14, 2026) prior to meeting mentioning their name, demat Account Number/Folio No., Email ID, Mobile No. at investorcare@ttkhealthcare.com. These queries will be replied to by the Company suitably by Email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast 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 system available during the AGM.

- If any Votes are cast by the shareholders through e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an Email to helpdesk.evoting@cdslindia.com or contact at toll free No.1800 21 09911
- All grievances connected with the facility for voting by electronic means may be addressed to Mr Rakesh Dalvi, Asst. Vice President, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an Email to helpdesk.evoting@cdslindia.com or call toll free No.1800 21 09911.

28. Information and other Instructions relating to e-Voting system:

- Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide remote e-Voting as well as e-Voting facility during the AGM to its Members through Central Depository Services (India) Limited (CDSL), in respect of the businesses to be transacted at the 68th Annual General Meeting.
- The Company has appointed M/s A K Jain & Associates, Practising Company Secretaries represented by its Partners - Mr Balu Sridhar / Mr Anil Kumar Jain, as the Scrutinizer for conducting both the remote e-Voting and e-Voting during the AGM in a fair and transparent manner and they have communicated their willingness for the same.
- The Members who have cast their vote by remote e-Voting may also attend the meeting but shall not be entitled to cast their vote again during the AGM.
- The voting rights of the Members / Beneficial Owners shall be reckoned on the Equity Shares held by them as on Friday, July 17, 2026 being the "cut-off" date. Members of the Company holding shares either in physical or in dematerialized form, as on the cut-off date, may cast their vote through remote e-Voting or e-Voting system available during the AGM.
- A person, whose name is 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.) Friday, July 17, 2026 only shall be entitled to avail the facility of e-Voting.
- The Scrutinizer, after first scrutinizing the votes cast through e-Voting system available during the AGM and thereafter, the votes cast



Notice to Shareholders (Contd.)

through remote e-Voting will, within two working days of conclusion of the meeting, make a Consolidated Scrutinizer's Report and submit the same to the Chairman for declaring the results.

- The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.ttkhealthcare.com and on the website of CDSL

www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

Subject to the requisite number of votes cast in favour of the Resolution(s), the same shall be deemed to be passed on the date of the meeting (i.e.) Friday, July 24, 2026.

29. Additional Information of Directors [relating to Item Nos.3 & 4] with regard to appointment / reappointment, as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) by ICSI:

Nature of Appointment	Retirement by rotation and seeking reappointment		Reappointment as Executive Chairman	
Name of the Director	Mr K Shankaran		Mr T T Raghunathan	
Director Identification Number (DIN)	00043205		00043455	
Date of Birth and Age	11-11-1953 & 72 years		08-07-1952 & 73 years	
Date of first appointment on the Board	October 09, 2000		December 31, 1998	
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	• Qualified Cost & Management Accountant and Company Secretary. • Has Corporate / Industry experience of nearly four decades. • Has expertise in finance, taxation, corporate laws / legal, corporate governance, human resources and general business management		• Commerce Graduate. • Chairman of the TTK Group of Companies. • Has been on the Board of the Company since 1998. • Has vast Industrial experience spanning over more than four decades. • Has expertise in Sales, Marketing & Distribution, Consumer Behaviour, Business Promotion & Strategy, Joint Venture Relations and General Management	
No. of Board Meetings attended during the year as a Director	All the six meetings held during the year		All the six meetings held during the year	
Memberships / Chairmanships of Committees of the Board of the Company	Audit Committee	Member	Corporate Social Responsibility Committee	Chairman
	Stakeholders Relationship Committee	Chairman		
	Nomination and Remuneration Committee	Member		
	Corporate Social Responsibility Committee	Member		
	Risk Management Committee	Member		
Directorships held in other Companies / Entities	None		• TTK Prestige Limited • TTK Tantex Limited • TTK Services Private Limited • TTK Property Services Private Limited	
Memberships / Chairmanships of Committees of other Boards	Not Applicable		He is a Member of the Risk Management Committee of M/s TTK Prestige Limited.	



Notice to Shareholders (Contd.)

Remuneration last drawn	During the year 2025-26, he was paid- i. Sitting Fees of Rs.7,60,000 for attending the meetings of the Board of Directors and various other committees; and ii. Commission of Rs.11,25,000 for the financial year 2024-25.	During the year 2025-26, Mr T T Raghunathan was paid a remuneration of Rs.4,54,98,037.	
Remuneration sought to be paid	Sitting Fees and Commission, as approved by the Board of Directors, from time to time, within the limits prescribed under the Companies Act, 2013.	Managerial Remuneration based on the recommendation of the Nomination and Remuneration Committee, as approved by the Board of Directors and the Members of the Company, in line with Schedule V to the Companies Act, 2013.	
Shareholding in the Company (Equity Shares of Rs.10 each)	247 (0.01%)	Held in his capacity as a Partner of M/s T T Krishnamachari & Co. (As Joint Holder)	95,32,610 (67.46%)
		Held in his personal capacity	38,797 (0.27%)
Relationship with other Directors and Key Managerial Personnel of the Company	NIL	He is the Uncle of Dr Mukund T T, Director.	
Affirmation that the Director being appointed / reappointed is not disqualified / debarred from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 / by virtue of any SEBI Order or any other authority.	It is hereby confirmed that Mr K Shankaran, being reappointed is not disqualified / debarred from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 / by virtue of any SEBI Order or any other authority.	It is hereby confirmed that Mr T T Raghunathan, being reappointed is not disqualified / debarred from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 / by virtue of any SEBI Order or any other authority.	

Place : Chennai
Date : May 30, 2026

Registered Office:
No.6, Cathedral Road
Chennai 600 086

BY ORDER OF THE BOARD
GOWRY A JAISHANKAR
DGM – Legal & Company Secretary



Notice to Shareholders (Contd.)

Statement of material facts pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 17(11) of the SEBI (LODR) Regulations, 2015:

The following Explanatory Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No.4

Reappointment of Mr T T Raghunathan as Executive Chairman:

Mr T T Raghunathan [DIN: 00043455] was originally appointed as Executive Vice Chairman of the Company for a period of 5 years, effective November 01, 2001. He was reappointed for further periods from time to time.

The Members of the Company at the 63rd Annual General Meeting held on August 20, 2021, reappointed Mr T T Raghunathan as Executive Vice Chairman of the Company, for a further period of 5 years, effective November 01, 2021, notwithstanding that he would be attaining the age of 70 years during this term, by means of a Special Resolution.

He was redesignated as Executive Chairman, w.e.f. September 09, 2022.

His current term expires on October 31, 2026.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in their meeting held on May 30, 2026, reappointed Mr T T Raghunathan as Executive Chairman of the Company, for a further term of 5 years, with effect from November 01, 2026, on the following terms and conditions, subject to the approval of Members, by means of a Special Resolution:

A. Salary	:	Rs.7,50,000 (Rupees Seven Lakhs Fifty Thousand only) per month.
B. Productivity Incentive	:	2% of the pre-tax profit of the Company as declared in the Audited Annual Accounts.
C. Perquisites :		
(1) Housing	:	House Rent Allowance @ 60% of the Salary.
(2) Gas, Electricity, Water, Furnishings, etc.	:	The expenditure incurred on Gas, Electricity, Water and Furnishings shall be valued as per the Income Tax Rules, 2026, subject to a ceiling of 10% of the Salary.
(3) Medical Benefits	:	One month's Salary in a year or three months' salary over a period of three years for self, wife, children and dependents. In addition, in case of major diseases and hospitalization, 100% for self and 50% for wife, dependent children and parents would be reimbursed towards expenses incurred.
(4) Leave Travel Allowance	:	For self and family, to and fro Air Fare and other related expenses to any place in India or abroad once a year.
(5) Club Fees	:	Fees for two clubs not including Admission and Life Membership Fees.
(6) Personal Accident Insurance	:	Personal Accident cover, as per the rules of the Company.

D. Benefits:	
(1) Other Perquisites viz., Provident Fund, Superannuation and Gratuity will be allowed as per the rules of the Company.	
(2) Mr Raghunathan will be provided Car with driver for use. He will also be entitled for reimbursement of expenses relating to residential and mobile phones and internet expenses.	
(3) Mr Raghunathan will be allowed Leave and Encashment thereof, as per the rules of the Company.	
E. Commission:	
During the year in which adequate profits have been made, the difference between 5% of such profits and the Salary, Productivity Incentive, Allowances, Perquisites and Benefits as referred to above in items A, B, C & D(1) shall be paid as Commission and such Commission shall become due and payable on adoption of the Accounts of the Company for such financial year. Such profits shall be computed in accordance with Section 198 of the Companies Act, 2013.	
F. Other Terms and Conditions :	
1. During any financial year in which the Company has incurred losses or has inadequate Profits, Salary, Productivity Incentive, Allowances, Perquisites and Benefits as mentioned above and subsequent revision(s), if any, shall be paid as minimum remuneration to the appointee, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any statutory modification(s) thereof.	
2. In the event of the Appointee ceasing in the midst of any financial year of the Company to be the Executive Chairman of the Company for any cause whatsoever, he shall be entitled to receive from the Company such part of the remuneration as is payable to him in accordance with this appointment as is proportionate to his period of service in that financial year of the Company and for this clause, the profits of the Company shall be deemed to accrue day-to-day.	
3. The Appointee shall, subject to the provisions of Section 202 of the Companies Act, 2013, be entitled to compensation for loss of office, amounting to remuneration together with the value of benefits and perquisites which he would have earned for the unexpired term of his office or three years, whichever is shorter, computed in the manner laid down under Section 202 of the Companies Act, 2013.	
4. This appointment may be terminated by either party by giving to the other party six months' notice of such termination.	
5. If at any time the Appointee ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Executive Chairman in terms of this Appointment and the same shall forthwith terminate.	

The remuneration drawn by him which is equivalent to 5% of the profit calculated in accordance with Section 198 of the Companies Act, 2013, during his current term / last five Financial Years is as follows:



Notice to Shareholders (Contd.)

S. No.	Financial Year	Remuneration Drawn (Rs. in lakhs)
1.	2021-22	308.10
2.	2022-23	410.34
3.	2023-24	463.68
4.	2024-25	489.78
5.	2025-26	454.98

The proposed remuneration structure is similar to the existing package which provides for a total remuneration package equivalent to 5% of the profits calculated as per Section 198 of the Companies Act, 2013.

The above package is in line with the industry practice and commensurate with the qualification, experience and performance of the appointee.

The resolution also provides for revision in /restructuring of the remuneration package of Mr T T Raghunathan, from time to time, by the Board of Directors, within the ceilings prescribed under the Companies Act, 2013 and the Rules made thereunder read with Schedule V to the Act, [including any statutory modification(s) or re-enactment(s) thereof].

Since Mr T T Raghunathan has already attained the age of 70 years on July 08, 2022, his reappointment requires the approval of the Members, by means of a Special Resolution, in accordance with the provisions of Section 196 and other applicable provisions, if any, of the Act and the Rules made thereunder.

Accordingly, both the Nomination and Remuneration Committee and the Board of the Directors, having considered his extensive experience, leadership qualities, significant contributions to the growth and development of the Company and the benefits of continuity in Management, recommends his reappointment as Executive Chairman for the approval of the Members by means of a Special Resolution.

Notice has been received from a Member under Section 160 of the Companies Act, 2013 proposing Mr T T Raghunathan's candidature for the office of Director.

In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015 and SS-2, a brief profile of Mr T T Raghunathan, along with nature of his expertise in specific functional areas, other directorships and committee memberships,

shareholding and relationship with other Directors / Key Managerial Personnel of the Company are appended to the Notice.

He is not liable to retire by rotation.

The Board recommends the Special Resolution as set out in Item No.4 for approval by the Members.

Except Mr T T Raghunathan and Dr Mukund T T, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No.5

The Board, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Geeyes & Co., Cost Accountants as Cost Auditors, to conduct audit of the cost accounting records maintained by the Company, for the following product categories, for the financial year ending March 31, 2027:

Sectors	Product Category	Product of the Company
Regulated	Drugs and Pharmaceuticals	Pharmaceutical Formulations
Non-Regulated	Rubber and its Allied Products	Male Contraceptives
	Medical Devices	i. Heart Valves ii. Orthopaedic Implants

In accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration of Rs.6,00,000 (Rupees Six lakhs only) plus applicable taxes and levies and reimbursement of travel and out of pocket expenses incurred in connection with the audit, payable to the said Cost Auditors, for the financial year ending March 31, 2027, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the Members of the Company.

The Board recommends the Ordinary Resolution as set out in Item No.5 for ratification by the Members.

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

Place : Chennai
Date : May 30, 2026

Registered Office:
No.6, Cathedral Road
Chennai 600 086

BY ORDER OF THE BOARD
GOWRY A JAISHANKAR
DGM – Legal & Company Secretary



Board's Report

(Including Management Discussion and Analysis Report)

Your Directors have pleasure in presenting the 68th Annual Report together with the Audited Financial Statements for the financial year ended March 31, 2026.

Financial Results:

(Rs. in lakhs)

	2025-26		2024-25	
Profit before Depreciation, Exceptional Items & Tax		9,539.70		10,275.89
Less: Depreciation		875.95		833.37
Profit before Exceptional Items and Tax		8,663.75		9,442.52
Exceptional Items:				
(i) Provision for Gratuity and Leave Salary as per New Wage Code	(757.87)			
(ii) GST Refund	350.42			
(iii) Profit on sale of Leasehold land	-		1,977.05	
(iv) Write-off Inventories (Male Contraceptives)	-	(407.45)	(586.39)	1,390.66
Profit Before Tax		8,256.30		10,833.18
Less: Tax expense:				
Current Tax	2,190.00		2,655.00	
Tax relating to earlier years (Net)	(461.52)		-	
Deferred Tax	(40.23)	1,688.25	12.49	2,667.49
Profit after Tax		6,568.05		8,165.69
Surplus Account:				
Balance as per last Balance Sheet		94,013.97		87,462.58
Add: Profit for the year	6,568.05		8,165.69	
Other Comprehensive Income for the year (Net of Tax)	104.76	6,672.81	(201.27)	7,964.42
Total		1,00,686.78		95,427.00
Less: Dividend Paid		1,413.03		1,413.03
Net Surplus		99,273.75		94,013.97

Review of Performance:

During the year under review, Revenue from Operations amounted to Rs.857.28 crores as against the previous year's figure of Rs.801.49 crores, a growth of around 7%.

Profit before Exceptional Items and Tax amounted to Rs.86.64 crores as against the previous year figure of Rs.94.43 crores.

Due to loss of institutional / tender businesses particularly from USAID, Protective Devices Division (PDD) reported a lower profit as compared to the previous year and this has mainly impacted the overall profit of the Company for the year under review.

After reckoning the Exceptional Items relating to (i) the provisions made for Gratuity and Leave Salary as per New Wage Code; and (ii) GST Refund, the Profit before Tax stands at Rs.82.56 crores. [Previous Year – Rs.108.33 crores].

A detailed review is presented under the Section "Segmentwise Performance".

Dividend:

Your Directors are pleased to recommend a dividend of Rs.10 (100%) per Equity Share of Rs.10 each for the year ended March 31, 2026. [Previous Year - Rs.10.00 (100%) per Equity Share of Rs.10 each].

The dividend pay-out is in accordance with the Company's Dividend Distribution Policy.

Share Capital:

The Paid-up Equity Share Capital as on March 31, 2026 was Rs.1,413.03 lakhs. Your Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

MANAGEMENT DISCUSSION AND ANALYSIS:

(A) INDUSTRY STRUCTURE AND DEVELOPMENTS:

- India continues to remain one of the fastest-growing major economies, with GDP growth projected at around 6.5% for FY 2026. [Source: IMF]
- Despite challenges arising from global trade uncertainties, geopolitical tensions, inflationary pressures and supply chain disruptions, the Indian economy continues to demonstrate resilience supported by strong domestic consumption, government-led infrastructure investments, digital transformation and manufacturing-focused initiatives such as Make in India and Production Linked Incentive (PLI) Schemes. Continued emphasis on healthcare accessibility, rural development and consumer spending is expected to support long-term economic growth across sectors.
- The Company operates in more than one segment viz., Consumer Products, Animal Welfare Products, Medical Devices, Protective Devices (Male Contraceptives) and Foods.
- Though Deodorant as a category has reported a decent growth driven by both No Gas and Roll On formats, Aerosol format continued to grow at a slower pace.
- Commercial Male Contraceptives market reported a volume growth of 13% and value growth of 17% during 2025. [Source: AC Nielson MAT – Dec' 2025].
- The Home Care segment continued to witness stable demand during the year, driven by increasing consumer focus on hygiene and household wellness. Growth in modern trade and e-Commerce channels also supported category expansion.
- The Animal Welfare Products industry continued to grow steadily, driven by increasing pet ownership, rising awareness regarding animal healthcare, preventive care, nutritional products and veterinary services. The market is estimated to maintain growth in the range of 9–10%, supported by increasing expenditure



Board's Report (Contd.)

on companion animal care and growth in organized veterinary infrastructure.

- The Medical Devices segment continued to report positive growth trends owing to rising healthcare awareness, increased diagnostic penetration, expanding hospital infrastructure and higher demand for quality healthcare products. Government initiatives aimed at strengthening domestic manufacturing and improving healthcare accessibility are also expected to contribute positively to the long-term growth of the sector.
- The Foods segment continued to benefit from changing consumer lifestyles, increasing demand for convenience and nutrition-focused products and expansion in modern trade and e-Commerce channels. Growing preference for branded and hygienic food products is expected to further support industry growth.

(B) OPPORTUNITIES AND THREATS

Opportunities:

- Your Company has the unique advantage of an exclusive network for distribution of FMCG / OTC products. This can be leveraged for launch of new products so as to ensure improved profitability and value creation through brand building.
- In view of the increasing spend by Pet parents on Pet / Companion Animals over the years, this segment of the Animal Welfare Division (AWD) offers good potential for growth.
- On Medical Devices front, the market continues to be dominated by imported medical devices / implants. Since your Company manufactures world class products and these are priced competitively, this segment provides opportunity for growth.
- The "Make in India" and the "Atmanirbhar Bharat Abhiyaan" (Self-reliant India) initiatives by the Government of India would further enhance the growth prospects for this Segment and provide further fillip to the indigenous manufacture of medical devices. These products also have export potential.
- The Central Government's Medical Insurance Scheme - Ayushman Bharat being implemented to cover poor families is also likely to increase the number of treatment procedures which would, in turn, improve the demand for medical implants viz. Heart Valves and Ortho Implants manufactured by your Company.
- The male contraceptives segment offers decent volumes in both domestic and international markets and this could be leveraged to grow the business.
- Considering the size of the market for food products, the Foods Business of your Company has potential for growth, both in the domestic / overseas markets.

Threats:

- The escalation / volatility in the input costs of Agri-based products like Maida, etc., may have an adverse impact on the realizations / profits of the Foods Division, to the extent such increase could not be passed on to the trade / consumers.

Nevertheless, this is mitigated through forward contract for key raw materials and enhanced focus on export markets and also launch of innovative and differentiated products with better realizations.

- The prevailing Geopolitical instability and also the West Asia crisis, if continues, would have a significant impact on the cost / availability of various input materials, thus impacting the profitability and may also lead to supply chain disruptions impacting the overall business.

(C) SEGMENTWISE PERFORMANCE:

Your Company is engaged in Consumer Products, Animal Welfare Products, Medical Devices, Protective Devices, Pleasure Products and Foods Businesses.

A look at the performance of individual Business Segments:

Consumer Products Business:

The Consumer Products Division (CPD) reported a revenue from operations of Rs.241.28 crores (excluding Skore), with a negative growth of around 1.50%.

Woodward's Griewater (WGW)

The year 2025-26 was challenging for Woodward's Gripe Water, with a decline in volumes, mainly in the Southern markets. However, e-Commerce and modern trade emerged as strong growth drivers, though on a lower base.

In response, focused strategic actions were taken to rebuild brand momentum and improve relevance. The national campaign "I Am Woodward's Baby" was launched to reinforce product safety, backed by strong social proof of generations of usage. This was supported by targeted regional activations including a high-impact digital push in Tamil Nadu and an integrated print, consumer offer and contest-led campaign in the West.

As part of the brand's expansion strategy, Woodward's Tummy Roll-On was introduced on e-Commerce platforms, marking the brand's entry into the "Care" segment and strengthening its positioning as a "Tummy Care Expert."

The strategy for the year 2026-27 is centred on enhancing brand relevance and drive earlier adoption among new-age parents.

Key initiatives include (i) Introduction of a new communication platform centred on the insight that infant tummies are still developing and require gentle support. The campaign will be driven through a main brand film and digital content aimed at educating parents about gripe water, its ingredients, benefits, usage and role in infant tummy care; (ii) Expansion beyond the current consumption window and building long-term growth - the brand will strengthen its positioning in the "Tummy Care Expert" space. A new "Care" range, commencing with Tummy Tonic is proposed to be launched initially in Tamil Nadu, supported by focused media campaigns and structured paediatric engagement programmes to build awareness and credibility; (iii) Distribution of Tummy Roll-On will also be expanded beyond e-Commerce into Q-commerce and specialty pharmacy channels.



Board's Report (Contd.)

These initiatives reflect the Company's continued efforts to transform Woodward's from a single-product offering into a comprehensive tummy care brand while retaining its strong legacy of trust and consumer confidence.

EVA

Brand EVA has reported a negative growth of around 4% during the year under review.

EVA continued to strengthen its relevance among young female consumers during the year through focused brand-building and portfolio renovation initiatives.

Sustained brand visibility through media-led campaigns, including communication around the Roll-on range anchored on the "No Aluminium, No Alcohol" proposition, reinforcing EVA's skin-friendly positioning.

A key development was the introduction of the EVA 2.0 packaging architecture, led by the refresh of the flagship 125 ml deodorant pack. The new packaging has been designed to deliver stronger shelf visibility, improved variant identification and a more contemporary brand expression, while retaining EVA's established skin-friendly and feminine brand equities.

This initiative formed an important step in modernizing the core franchise and creating a stronger foundation for future growth.

The strategy for the year 2026-27 would be to (i) strengthen the core 125 ml franchise; (ii) improve portfolio quality through sharper SKU rationalization; (iii) enhance market execution across key channels; (iv) focus on building visibility, improving availability of hero packs and driving a more disciplined channel strategy; (v) develop adjacent growth platforms such as perfumes and other selective line extensions; and (vi) improve brand salience, sharpen execution and build a more modern, efficient and growth-oriented portfolio for the future.

Skore

During the year under review, Skore Condoms demonstrated resilient performance, recording a 6% value growth over the previous year while sustaining volumes despite headwinds in traditional trade channels.

The E-Commerce vertical was a clear highlight, delivering a strong growth and cementing its role as a significant growth driver for the brand.

The strategy for the year 2026-27 would be to (i) accelerate growth through premium product launches across both traditional trade and e-Commerce channels; and (ii) build Brand Awareness - Amplifying consumer reach through sustained media campaigns / activations to deepen brand salience.

Good Home

Good Home continued its growth trajectory, registering a 9% increase in revenue over the previous year.

The Aroma Range emerged as the top-performing category with a significant growth. Backed by two impactful mini campaigns with unique positioning of "Good Home Aroma – Bathroom Ko Banaye Fresh Room" - the initiative garnered significant views and strengthened Aroma's emotional connect.

The Clean Home Range marked a significant milestone in its second year, expanding its portfolio to 15 SKUs.

The Phase II launch, which introduced mops, toilet brushes and kitchen wipers, received strong acceptance from both trade and consumers. This not only validated the range extension but also enabled a meaningful expansion of its footprint across retail shelves.

This year the brand garnered further acceptance in e-Commerce and Modern Trade with decent volumes.

The strategy for the year 2026-27 would be to sustain and accelerate the positive momentum, through (i) distribution expansion across new channels such as HORECA and car accessories stores; (ii) launch of innovative and premium extensions - including Aroma Breeze, Aroma Luxe (premium fine fragrance) and Innovative Floor Cleaner; and (iii) strengthening digital presence by expanding listing and activations on e-Commerce and Q-commerce platforms, ensuring higher visibility and conversion across online touchpoints.

Animal Welfare Business:

The Animal Welfare Division (AWD) reported revenue from operations of Rs.141.08 crores for the year under review, reflecting a growth of around 12%. While growth in the first half of the year stood at 6%, momentum picked up significantly in the second half, achieving a growth of 17% and driving the overall annual performance.

Among the segments, Bovianim (Livestock) recorded a recovery with growth of around 14% after three challenging years. Gallus (Poultry) delivered steady performance with a growth of approximately 12%. Aquanim (Aquaculture) showed strong progress, registering an impressive growth of about 33%, though on a lower base. Companim (Pet Care), however, faced setbacks due to market-related challenges and attrition, resulting in a modest growth of 5%.

The strategy for the year 2026-27 would be to (i) strengthen the flagship brands - Orcal-P, Tefroli, Ossomin and Nutrivel (OTON) - through farm approach programs, Key Opinion Leader (KOL) engagements and enhanced prescription support; (ii) drive faster growth by bifurcating the Bovianim Division into Bovicare (Feed Supplements) and Bovicare (Therapeutics); (iii) accelerate the Companim portfolio by relaunching Hug&Wag (Pet Cosmetics) with a refreshed packaging and strategy and by finalizing outsourcing and imports for Waggy Bites (Pet Treats); (iv) strengthen the channel expansion by enhancing e-Commerce and Q-commerce capabilities, alongside expanding retail presence; and (v) drive portfolio expansion through targeted new product introductions (NPD) to generate incremental revenue.



Board's Report (Contd.)

Medical Devices Business:

Heart Valve Division

During the year under review, Heart Valve Division recorded a revenue from operations of Rs.29.81 crores, with a growth of around 2%.

Consequent to the Russia-Ukraine conflict, supply of CardiaMed Bi-Leaflet Valves was impacted; however, a few batches of CardiaMed Valves were subsequently imported directly from the Russian manufacturer.

The Single-Centric Pilot Study of the improved TC2 TTK Chitra Titanium Heart Valves covering 40 patients has been completed and the three-year follow-up results till date show excellent performance.

The Company is planning to commence pivotal studies involving around 400 patients upon receipt of necessary funding approval from BIPP and the required regulatory approvals.

In view of the constraints in the availability of CardiaMed Valves, the focus would be to grow the volumes of TTK Chitra Heart Valves.

Ortho Division

The Ortho Division reported revenue from operations of Rs.77 crores, registering a growth of 27%, with strong performance across regions.

Tamil Nadu, West Bengal and Gujarat led the growth, while Punjab, Delhi, Andhra Pradesh and Telangana continued their growth trajectory and Kerala maintained consistent performance over the previous year, with all States adding new accounts and expanding existing accounts.

New markets expansion in the regions of East, West and North responded positively and achieved traction.

The new fixed bearing knee implant "Citius" was introduced in select markets in the regions of East, North and South, to assess market acceptance and received encouraging response with around 350 surgeries completed during the year under review.

The introduction of TiN-coated CoCr implants (Buechel Pappas) improved product margins; the Hip Implants business registered a healthy growth, driven by market adoption and expansion of the distribution network, with increased adoption of the Ceramic Head option imported from Ceramtec, Germany.

The strategy for the year 2026-27 would be to (i) Roll out Citius to the rest of the country; (ii) Expand field force to service the requirement of increased market coverage with Citius implant; (iii) Roll out Revision Hip Implant system; (iv) Soft Launch of the fixed bearing TiN coated implants (Fortius); (v) Speed up implant production with expansion of the existing production facility at Chrompet; (vi) Expand manufacturing automation for speed, efficiency and cost control; and (vii) Initiate development of new products such as Ankle replacement implants, Unicodylar Knee Replacement Implants, etc.

Protective Devices Business:

The Division reported revenue from operations of Rs.216.50 crores (including Skore), reflecting a growth of around 5%.

The year started on a challenging note due to the stoppage of business from USAID and also non-establishment of the Long-Term Agreement with UNFPA. However, with the addition of new customers, the Division reversed the downward trend and ended the year with a decent performance.

Your Company continues to be one of the pre-qualified suppliers under the WHO-UNFPA Pre-Qualification Scheme for Male Latex Condoms, a critical requirement for supplying to leading international aid agencies and participating in global tenders.

The stringent quality and regulatory standards, supported by international certifications, facilitated new customer additions and exploration of export opportunities in Europe and the United States.

Initiated product registrations across multiple countries, which, upon completion, are expected to enable direct participation in international tenders and strengthen its global market presence.

Commitment to environmental sustainability continues to be integral to its long-term strategy.

The strategy for the year 2026-27 would be to (i) strengthen relationships with third-party contract manufacturing customers to drive volume growth; (ii) expand presence in new geographies through existing customer networks; (iii) increase supply volumes to new customers; (iv) introduce innovative products to expand the customer base; and (v) commence lubricant manufacturing at Virudhunagar.

Pleasure Products Business:

The Division comprises three operating entities - (i) Skore Brand of Male Pleasure Products; (ii) MsChief Brand of Female Pleasure Products; and (iii) Love Depot, the Division's Direct-to-Consumer Platform. Together, these businesses strengthen your Company's presence across the fast-growing sexual wellness and personal pleasure categories in India.

The financial year 2025-26 was a year of consolidation, capability building and portfolio expansion across the Pleasure Products Business.

Skore Pleasure Products

Skore Pleasure Products strengthened its leadership position in the male pleasure accessories category through continued portfolio expansion and strong e-Commerce performance, particularly in the Q-commerce channel. The business delivered healthy growth during the year, with notable traction in accessories and lubricants. Skore has established a dominant position in the category through the successful launch of several category-first products, reinforcing its leadership in innovation-led pleasure solutions.

The year also marked the successful launch of exclusive product concepts through Love Depot, validating the potential for differentiated and value added innovation-led offerings.



Board's Report (Contd.)

Skore Pleasure Products will continue to expand its portfolio and strengthen category leadership through product innovation and enhanced e-Commerce execution. The business will focus on improving marketing efficiency, optimizing media spends and building stronger brand salience across digital platforms.

MsChief Pleasure Products

MsChief recorded a strong growth during the year under review, driven primarily by e-Commerce and Q-commerce channels. The brand also established an initial presence in modern trade, supporting long-term category development and consumer adoption.

During the year, the business completed an important foundational phase focused on brand establishment, range architecture and portfolio development within the female pleasure products category. New product launches addressed identified portfolio gaps and strengthened the brand's positioning in an underpenetrated but high-potential segment.

MsChief will enter into a more aggressive growth phase with increased investments in brand building, creator-led collaborations and social media engagement. A planned brand and packaging refresh during the second half of FY 2026-27 will mark the launch of "MsChief 2.0". The product roadmap includes expansion into app-controlled variants and new range extensions aimed at addressing both premiumization and volume growth opportunities.

Love Depot

Love Depot delivered nominal revenue growth during the year while significantly reducing overall marketing and media spends compared to the previous year. The platform continued to strengthen its organic and direct traffic base, reflecting improved operating efficiency and customer engagement.

There has been healthy growth in organic traffic and the repeat customers contributed a meaningful share of overall revenues. The launch of exclusive products, including Skore Rocker, emerged as a successful commercial pilot and reinforced the platform's role as an innovation and incubation engine for the Division.

Collectively, Skore and MsChief further strengthened TTK Healthcare's position as a leading player in the pleasure products category across e-Commerce channels, with growing market presence in both male and female segments.

In FY 2026-27, the Pleasure Products Business will focus on accelerating growth through innovation, brand investments and deeper consumer engagement.

Foods Business:

During the year under review, the Division reported revenue from operations of Rs.150.36 crores, with annual growth of 14%.

The R&D Centre at Hosakote developed and successfully commercialized four new products for domestic and corporate customers, contributing significantly to current year's business, with an enhanced focus on protein-rich and health-oriented products. Both the Jaipur and Hosakote Plants received global Non-GMO (Genetically Modified Organism) Project's Verified Certification for one product each.

The Division continues to improve operational efficiency through TPM (Total Productive Maintenance), while focusing on value-added products to enhance profitability, undertaking capacity expansion projects and investing in critical spares and innovative equipment designs to improve productivity and processability.

Implemented various cost-saving initiatives across the business operations from sourcing to delivery and achieving savings through annualized contracts with major corporate suppliers and these initiatives would continue.

The strategy for the year 2026-27 would be to (i) sustain and maximise production at both the factories; (ii) optimize the product mix particularly through exports and institutional business so as to further improve the profitability; and (iii) continuously work on developing and launching innovative and differentiated products to improve volumes / margins.

(D) OUTLOOK:

In view of the above developments and initiatives, the outlook for your Company as a whole for 2026-27, appears promising.

(E) RISKS AND CONCERNS:

The analysis presented in the Industry Scenario and Opportunities and Threats Section of this Report throws light on the important risks and concerns faced by your Company. The strategy of your Company to de-risk against these factors is also outlined in the said Sections.

(F) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Necessary Manuals / Standard Operating Procedures (SOPs) are in place for effectively implementing the Internal Financial Control System.

Internal Audits are regularly conducted through In-house Audit Department and also through External Audit Firms. The Reports are periodically discussed internally. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in your Company, its compliance with operating systems, accounting procedures and policies at all locations of your Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

During the year under review, no suspected fraud or irregularity or a failure of internal control systems of a material nature was reported by the Internal Auditors / Statutory Auditors.

Board's Report (Contd.)

(G) FINANCIAL PERFORMANCE:

	(Rs. in lakhs)	
	2025-26	2024-25
Revenue from Operations	85,728.11	80,149.34
Other Income	7,215.00	7,125.49
Total Income	92,943.11	87,274.83
Cost of Materials Consumed	40,348.87	36,891.64
Employee Benefits Expense	16,516.12	15,090.96
Other Expenses	26,245.54	24,683.92
Profit before Finance Cost, Depreciation, Exceptional Items and Tax	9,832.58	10,608.31
Finance Cost	292.88	332.42
Depreciation	875.95	833.37
Profit before Exceptional Items and Tax	8,663.75	9,442.52
Exceptional Items:		
(i) Provision for Gratuity and Leave Salary as per New Wage Code	(757.87)	-
(ii) GST Refund	350.42	-
(iii) Profit on sale of Leasehold land	-	1,977.05
(iv) Write-off Inventories (Male Contraceptives)	(407.45)	(586.39)
Profit before Tax	8,256.30	10,833.18
Less: Tax Expense:		
Current Tax	2,190.00	2,655.00
Tax relating to earlier years (Net)	(461.52)	-
Deferred Tax	(40.23)	12.49
Profit after Tax	6,568.05	8,165.69

ANALYSIS OF PERFORMANCE:

- The Revenue from Operations amounted to Rs.857.28 crores, a growth of around 7%.
- The profit for the year under review was lower than the previous year on account of drop in profit from PDD due to stoppage of business by USAID and UNFPA and also higher Brand promotion expenses relating to CPD / Pleasure Products, while Foods Division reported a higher profit as compared to the previous year.
- The increase in Other Income mainly comprises of interest earned on Fixed Deposits.
- The increase in Employee Benefits Expense was mainly due to regular annual increments / revision in packages.
- The increase in Travelling & Conveyance expenses was due to increase in daily allowances to the field staff, fares and hotel tariffs.
- Bad Debts written off during the year under review, amounted to Rs.29.90 lakhs, comprising-

(Rs. in lakhs)

Ortho Division	18.24
Consumer Products Division	7.46
Animal Welfare Division	4.20

- The capital expenditure incurred during the year was Rs.3.90 crores and Capital Work-in-Progress amounted to Rs.1.37 crores and these mainly relate to Protective Devices Division (PDD) and Ortho Division.
- The higher advertisement expenses was mainly due to brand investments made for CPD and Pleasure Products Division (PPD).
- The decrease in Right of Use Asset was mainly on account of the surrender of the leasehold rights in respect of the land admeasuring around 2.51 acres situated at SIPCOT Industrial Complex, Oragadam Medical Device Industrial Park relating to Ortho Division.
- The reduction in investments was mainly due to reduction in the market value of the investments.
- The increase in trade receivables mainly relates to PDD, AWD and Ortho Division, which are in line with the increase in business / in the ordinary course of business.
- Exceptional Items:

	Rs. in lakhs
(i) Provision for Gratuity due to the New Wage Code	(823.02)
Provision for Leave Salary due to the New Wage Code	(284.85)
Total	(1,107.87)
Less: Provision already made in Q4 of 2020-21	350.00
Net Provision	(757.87)
(ii) GST Refund relating to earlier periods	350.42
Total Exceptional Items (Net)	(407.45)

- All the Other Expenses are in line with the level of operations.

(H) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

Human Resources:

During 2025-26, your Company strengthened its leadership pipeline through structured initiatives. ELEVATE prepares second-line managers and senior departmental heads for future leadership roles, while IGNITE develops third-line and first-time managers to enhance managerial effectiveness. TALENT 75 complements these programs by nurturing high-potential employees across Divisions and enabling internal mobility.

A Managerial Development Program for Regional and Area Managers and Virtual capability-building sessions for Veterinary Sales Representatives of the Animal Welfare Division and also region-wise training programmes for the Field Teams of the Consumer Products Division were introduced to strengthen communication, enhance productivity, improve selling capabilities, reduce attrition, etc.

During the year, your Company launched SHRM Pro, an AI-enabled Human Capital Management platform integrating the entire

Board's Report (Contd.)

employee lifecycle - from requisition and recruitment to onboarding, performance management, employee self-service and full-and-final settlement - enhancing efficiency, transparency and employee experience.

Your Company continued to foster a high-trust, high-performance culture through targeted development programs, engagement initiatives and sports activities across locations.

These efforts resulted in the "Great Place to Work" certification for the third consecutive year, with an NPS of 95%.

Your Company was also ranked 52nd among India's Top 100 Great Mid-Size Workplaces and recognized for excellence in innovation, manufacturing and as a workplace for millennials by the Great Place to Work Institute.

The Rewards & Recognition (R&R) framework was expanded to 13 award categories with strong participation across Divisions. The Annual Corporate Excellence Awards recognized achievements in Marketing and Customer Focus, Innovation and Quality and Business Process Transformation, along with honours for R&R Champion Division, Best Division and Best Supporting Function.

"Employee Success Day" was also hosted for the second consecutive year to celebrate the achievements of individuals, teams and divisions.

• New Wage Code:

The Government has notified the Code on Wages, 2019 and related Labour Codes, effective November 21, 2025, which revised the definition of "wages".

Under the proposed framework of the Wage Code:

- ❖ "Wages" would include basic pay, dearness allowance and retaining allowance;
- ❖ Certain exclusions such as HRA, bonus, incentives, allowances and retiral benefits may be capped at 50% of total remuneration;
- ❖ Consequently, employers are required to ensure that basic wages constitute at least 50% of total remuneration for the purpose of statutory compliance.

In accordance with the New Wage Code, your Company restructured the remuneration packages of the employees within the overall existing cost-to-company.

The Gratuity liability arising due to the increase in the wages as per the revised definition under the New Wage Code in respect of the past services has already been provided for in the books during Q3 of 2025-26.

As on March 31, 2026, the employee strength of your Company stood at 1,478 (Previous Year – 1,508).

• Industrial Relations:

The industrial relations during the year under review continued to be cordial.

The Directors place on record their sincere appreciation for the services rendered by employees at all levels.

(I) INFORMATION TECHNOLOGY:

During the year, multiple enterprise-wide automation and mobility initiatives were deployed to enhance operational efficiency, strengthen process governance, improve traceability and enable real time decision making across manufacturing, supply chain, finance and customer facing functions and the key initiatives are as follows:

- Digital Transformation: As part of the organization wide digitization initiative, Oracle EBS transitioned to Apex with smart work on SSO [Single Sign On] based mobile-first apps deployed across all core functions.
- AI Readiness: Automation frameworks established, enabling safe AI adoption in non-business critical use cases.
- Cybersecurity & Compliance: Guardrails via Zoho ManageEngine, periodic VA/VAPT checks by CERT-IN empanelled vendors, Commvault endpoint backups for resilience, are in place.
- Innovation & Efficiency: Introduced review systems and KRA frameworks to drive accountability and continuous innovation.
- Operational Excellence: Optimized ITES infrastructure and tracked service delivery, ensuring continuity and scalability.
- Strategic Outlook: Positioned for scalable AI integration while maintaining strong compliance and operational resilience.
- Implementation of Oracle Discreet Manufacturing module at Ortho Division is in progress which would provide better visibility for manufacturing activities including RM inventory, WIP and efficient management of growing number of SKUs and also support to streamline production schedule and improved efficiency.

(J) FUTURISTIC STATEMENTS:

This analysis may contain certain statements, which are futuristic in nature. Such statements represent the intentions of the Management and the efforts being put in by them to realize certain goals. The success in realizing these goals depends on various factors, both internal and external. Therefore, the investors are requested to make their own independent judgements by taking into account all relevant factors before taking any investment decision.

(K) KEY FINANCIAL RATIOS:

Particulars	2025-26	2024-25	Change %	Favourable / Adverse
Current Ratio	5.91	5.23	13.00	F
Operating Profit Margin (%)	3.05	4.35	(29.89)	A
Net Profit Margin (%)	7.69	10.24	(24.90)	A
Return on Equity (%)	6.11	8.03	(23.91)	A
Net Capital Turnover Ratio	0.84	0.89	(5.62)	A
Inventory Turnover Ratio	3.71	3.59	3.34	F



Board's Report (Contd.)

Trade Receivables Turnover Ratio	8.49	9.01	(5.77)	A
Trade Payables Turnover Ratio	4.07	3.70	10.00	F
Debt Equity Ratio	0.02	0.02	(4.33)	F
Interest Coverage Ratio	30.58	29.41	3.98	F
Debt Service Coverage Ratio	20.46	22.11	(7.46)	A
Return on Capital Employed (%)	7.59	10.40	(27.02)	A
Return on Investment (%)	(24.55)	(9.80)	150.51	A

F - Favourable A - Adverse

- Operating Profit Margin, Net Profit Margin, Return on Equity and Return on Capital Employed ratios are showing adverse change mainly on account of -
 - Lower Profit from PDD due to loss of institutional / tender business particularly from USAID and UNFPA coupled with reduced margins on new businesses.
 - Higher Brand promotional expenses relating to CPD and Pleasure products
 - Higher Exceptional Income (Net) in the previous year vis-a-vis the current year.
- Return on Investment is negative due to reduction in the market value of Equity Investments.

DISCLOSURES UNDER THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

(1) Annual Return:

Annual Return (Form MGT-7) for the year 2025-26 was made available on the Company's website at the following link: <https://ttkhealthcare.com/investorlist/annual-return/>

(2) Number of Meetings of the Board:

The Board of Directors met 6 (Six) times during the year 2025-26. The details of the Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance.

(3) Corporate Social Responsibility (CSR) Committee:

The Corporate Social Responsibility (CSR) Committee consists of Mr T T Raghunathan as Chairman, Mr Rajiv K Tulshan, Mr K Shankaran and Mr Murali Neelakantan as Members. Mrs Gowry A Jaishankar is the Secretary to the Committee.

The Corporate Social Responsibility (CSR) Policy enumerating the CSR activities to be undertaken by your Company, in accordance with Schedule VII to the Companies Act, 2013 was recommended to the Board and the Board adopted the same. The said policy was also made available on the Company's website at the following link <https://ttkhealthcare.com/investorlist/policies/>.

The Annual Report under CSR Activities is annexed to this Report as **Annexure-1**.

The details relating to the meeting(s) convened, etc., are furnished in the Report on Corporate Governance.

(4) Composition of Audit Committee:

The Audit Committee consists of Mr V Ranganathan as Chairman, Mr K Shankaran, Mrs Subashree Anantkrishnan and Mr V Sundaresan as Members. Mrs Gowry A Jaishankar is the Secretary to the Committee. More details on the Committee are given in the Report on Corporate Governance.

(5) Related Party Transactions:

During the year under review, no transaction of material nature has been entered into by your Company with its Promoters, the Directors or the Key Managerial Personnel or their relatives, etc., that may have a potential conflict with the interests of your Company.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are repetitive in nature. A statement giving details of the transactions entered into with the related parties, pursuant to the omnibus approval so granted, is placed before the Audit Committee and the Board of Directors for their approval / ratification on a quarterly basis.

The Register of Contracts containing the details of the transactions, in which Directors / Key Managerial Personnel are interested, is placed before the Audit Committee / Board regularly.

The Board of Directors of your Company, on the recommendation of the Audit Committee, adopted a policy on Related Party Transactions, to regulate the transactions between your Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and the said Policy is reviewed by the Board periodically.

The Policy is uploaded on the Company's website at the following link <https://ttkhealthcare.com/investorlist/policies/>.

(6) Corporate Governance:

Your Company has complied with the various requirements of the Corporate Governance Code under the provisions of the Companies Act, 2013 and as stipulated under the SEBI (LODR) Regulations, 2015.

A detailed Report on Corporate Governance forms part of this Annual Report. [Page No.77]

(7) Business Responsibility and Sustainability Report:

In accordance with the provisions of Regulations 34(2)(f) of the SEBI (LODR) Regulations, 2015, the Business Responsibility and Sustainability Report forms part of this Annual Report. [Page No.41]

(8) Risk Management:

Your Company developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which, in the opinion of the Board, may threaten the existence of the Company.

Your Company has a Risk Identification and Management Framework appropriate to the size of your Company and the environment in which it operates.

The Risk Management Group (RMG) with due representations from each of the Businesses / Functions of the Company has been meeting periodically and have detailed interactions / discussions with the Members / Risk Owners on the various risks identified and the status of the mitigation plans.

During the year, the RMG met four times on June 23, 2025, October 15,



Board's Report (Contd.)

2025, December 24, 2025 and March 27, 2026 and reviewed / discussed the various key risks and the status of the mitigation plans.

The Risk Management Committee (RMC), during the year, met two times on August 29, 2025 and March 03, 2026.

The Risk Management Committee was updated on the outcome of the RMG Meetings held during the year.

The Risk Register was updated by- (i) deleting the risks that are not relevant; and (ii) including the new relevant risks.

The duly updated Risk Register highlighting the various key risks and the status of their mitigation plans was placed before the Risk Management Committee in their meetings and the Committee reviewed the same.

The Audit Committee and the Board of Directors too periodically review the proceedings / outcome of the Risk Management Committee meetings.

(9) Directors and Key Managerial Personnel:

During the year, the Board composition has undergone the following changes-

- Mr V Sundaresan was appointed as an Independent Director, w.e.f. December 22, 2025.
- Mr N Ramesh Rajan ceased to be the Independent Director of the Company, consequent upon his completion of the second term of five years, w.e.f. February 03, 2026.

None of the Directors are disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Certificate of Non-disqualification of Directors from the Practising Company Secretary is furnished under Report on Corporate Governance. [Page No.90].

(i) Reappointment of Directors:

- Mr K Shankaran, Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends his reappointment.
- The current term of appointment of Mr T T Raghunathan as Executive Chairman of the Company expires on October 31, 2026. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in their meeting held on May 30, 2026 reappointed him for a further term of five years, effective November 01, 2026, notwithstanding the fact that he attained the age of 70 years on July 08, 2022, subject to the approval of the Shareholders by means of a Special Resolution.

(ii) Statement on Declaration by the Independent Directors of the Company:

All the Independent Directors of your Company have given –

- Declaration under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under

Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and also Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

- Further, in accordance with Regulations 25(8) of the SEBI (LODR) Regulations, 2015, they have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge the duties with an objective independent judgement and without any external influence.
- Confirmation of compliance with the Code for Independent Directors prescribed under Schedule IV to the Act and the Company's Code of Conduct for Directors and Senior Management Personnel.
- The terms and conditions of appointment of the Independent Directors are posted on the Company's website at the following link <https://ttkhealthcare.com/wp-content/uploads/2019/09/ID-Terms-and-Conditions.pdf>.

(iii) Key Managerial Personnel (KMP):

The following managerial personnel are Key Managerial Personnel (KMP) as on March 31, 2026:

- Mr S Kalyanaraman,
Managing Director & Chief Executive Officer (CEO)
- Mr B V K Durga Prasad,
President – Finance [Chief Financial Officer (CFO)]
- Mrs Gowry A Jaishankar,
Deputy General Manager – Legal & Company Secretary (CS)

(iv) Performance Evaluation of the Board, its Committees, Chairperson, Non-Independent Directors and Independent Directors:

In compliance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the performance evaluation of the Board as a whole, its Committees, Chairperson and Non-Independent Directors was carried out during the year under review by the Independent Directors and the evaluation of the Independent Directors was carried out by the entire Board of Directors excluding the Director being evaluated during the year under review. More details on the same are given in the Report on Corporate Governance. [Page No.80]

(v) Policy on Directors' Appointment and Remuneration:

Your Company adopted a Policy relating to selection, appointment, remuneration and evaluation of Directors and Senior Management Personnel. The said Policy is posted on the Company's website at the following link <https://ttkhealthcare.com/investorlist/policies/>.

(10) Auditors:

(i) Statutory Auditors and their Report:

M/s PKF Sridhar & Santhanam LLP was appointed as Statutory Auditors of the Company, for a further term of 5 years, to hold



Board's Report (Contd.)

office from the conclusion of the 64th Annual General Meeting till the conclusion of 69th Annual General Meeting.

M/s PKF Sridhar & Santhanam LLP, the Statutory Auditors of your Company have carried out the Audit for the year ended March 31, 2026.

- **Auditor's Report for the year ended March 31, 2026:**

The Auditor's Report to the Shareholders for the year under review does not contain any qualifications.

(ii) Cost Auditors and Cost Audit Report:

- **Appointment for the year 2026-27:**

Pursuant to Section 148 of the Companies Act, 2013 and the Rules made thereunder, the Cost Records of your Company shall be audited for the following product categories, for the financial year 2026-27:

(i)	Under Regulated Sectors:	Drugs and Pharmaceuticals.
(ii)	Under Non-Regulated Sectors:	• Male Contraceptives under Rubber and Allied Products; • Heart Valves and Orthopaedic Implants under Production, Import and Supply or Trading of Medical Devices.

The Board of Directors, on the recommendation of the Audit Committee, appointed M/s Geeyes & Co., as Cost Auditors of your Company, for the financial year 2026-27 and fixed their remuneration at Rs.6 lakhs plus applicable taxes and levies and reimbursement of travel and out-of-pocket expenses incurred in connection with the audit. Necessary intimation of the said appointment would be given to the Central Government vide Form CRA-2.

M/s Geeyes & Co. have confirmed that their appointment is within the limits prescribed under Section 141 of the Companies Act, 2013 and have also certified that they are free from any disqualifications specified under the said Section.

The Audit Committee also received a Certificate from the Cost Auditors certifying their independence and arm's length relationship with your Company.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Rules made thereunder, the ratification by the Members is sought by means of an Ordinary Resolution for the remuneration of Rs.6 lakhs plus applicable taxes and levies and reimbursement of travel and out-of-pocket expenses incurred in connection with the audit, payable to M/s Geeyes & Co., Cost Auditors, under Item No. 5 of the Notice convening the Annual General Meeting.

The Cost Audit Report for the year ended March 31, 2026 would be filed on or before the due date (i.e.) September 27, 2026 or

within 30 days from the date of submission of the said Report to the Board, whichever is earlier.

- **Cost Audit Report for the year 2024-25:**

The Cost Audit Report for the financial year ended March 31, 2025 was filed in Form CRA-4 vide SRN AB6395716 dated September 01, 2025 with the Central Government.

(iii) Secretarial Auditor and Secretarial Audit Report:

- **Appointment for a term of 5 years, commencing from the financial year 2025-26 to 2029-30:**

M/s A K Jain & Associates, Practising Company Secretaries, [Firm Regn. No.P2000TN000100] [Peer Review Certificate No.1201/2021] was appointed as Secretarial Auditors of the Company, for a period of 5 (five) consecutive financial years, commencing from 2025-26 to 2029-30, to carry out Secretarial Audit, pursuant to the provisions of Sections 179(3), 204 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Secretarial Audit Report for the year 2025-26:**

The Report of the Secretarial Auditor in Form MR-3 for the year ended March 31, 2026 is annexed to this Report as Annexure-2.

The Report does not contain any qualification or reservation or adverse remarks.

(II) Investor Education and Protection Fund (IEPF):

- **Transfer of Unclaimed Dividends to IEPF, during the year under review:**

Your Company transferred a sum of Rs.6,23,463.07 during the financial year 2025-26 to the Investor Education and Protection Fund established by the Central Government, in compliance with Sections 123 to 125 of the Companies Act, 2013. The said amount represents the unclaimed dividends for the year ended March 31, 2018, which were lying unclaimed with your Company for a period of seven years from the due date of payment.

- **Transfer of Shares to the Demat Account of the IEPF Authority:**

In accordance with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, your Company transferred 4,244 Equity Shares of Rs.10 each fully paid-up, in respect of which the dividends relating to the year 2017-18, remained unclaimed / unpaid for a period of seven consecutive years or more, to the Demat Account of the IEPF Authority held with CDSL on September 24, 2025 and September 29, 2025.

Board's Report (Contd.)

- **Year wise amount of Unpaid / Unclaimed Dividends lying in the Unpaid Account as on March 31, 2026 and the due dates of transfer:**

Financial Year ended	Dividend Declared on	Due date of Transfer	Unpaid / Unclaimed Amount as on 31.03.2026 (in Rs.)
31.03.2019	09.08.2019	12.09.2026	5,33,555.52
31.03.2020	11.09.2020	14.10.2027	7,55,549.19
31.03.2021	20.08.2021	21.09.2028	5,42,284.51
31.03.2022	03.08.2022	03.09.2029	7,55,549.19
31.03.2023	25.07.2023	30.08.2030	6,20,340.72
31.03.2024	24.07.2024	28.08.2031	10,85,990.92
31.03.2025	28.08.2025	28.09.2032	11,18,547.28

- **Details of the Nodal Officer**

	Nodal Officer	Deputy Nodal Officer
Name	Gowry A Jaishankar	Simran Lodha
Designation	DGM – Legal & Company Secretary	Deputy Manager - Secretarial
Address	TTK Healthcare Limited No.6, Cathedral Road Chennai 600 086	TTK Healthcare Limited No.6, Cathedral Road Chennai 600 086
Telephone	044 – 28116106	044 – 28116106
Email ID	gowry@ttkhealthcare.com	simran.lodha@ttkhealthcare.com

(12) Disclosure under Schedule V(F) of the SEBI (LODR) Regulations, 2015:

Your Company does not have any Unclaimed Shares issued in physical form pursuant to Public Issue / Rights Issue.

(13) Conservation of Energy:

The prescribed particulars under Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, are furnished in **Annexure-3** to this Report.

(14) Particulars of Employees:

The information required under Section 197 of the Companies Act, 2013 and the Rules made thereunder are annexed to this Report as **Annexure-4**.

(15) Subsidiary Company:

Your Company does not have any Subsidiary Company.

(16) Deposits:

As on March 31, 2026, your Company was not holding any amount under Fixed Deposit Account.

(17) Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013:

During the year under review, your Company had not given any loan and provided any guarantee under Section 186 of the Companies Act, 2013.

During the year under review, a sum of Rs.30 lakhs was invested for the acquisition of 3,00,000 Equity Shares of Rs.10 of M/s Dahila Green Energy Private Limited, in connection with the procurement of Wind Energy for Virudhunagar factory of Protective Devices Division.

(18) Material Changes and Commitments affecting the financial position:

There were no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the Financial Statements relate viz. March 31, 2026 and the date of this Report.

(19) Significant and material orders passed by the Regulators/Courts:

There are no significant and material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

(20) Whistle Blower Policy:

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also the SEBI (LODR) Regulations, 2015, your Company established a vigil mechanism termed as Vigil Mechanism / Whistle Blower Policy, for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, which also provides for adequate safeguards against victimization of Director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Corporate Governance Officer / Chairman of the Audit Committee and the Executive Chairman, in exceptional cases.

The Vigil Mechanism / Whistle Blower Policy was also hosted on the Company's website at the following link <https://ttkhealthcare.com/investorlist/policies/>.

During the year under review, your Company had not received any complaint.

(21) Compliance Certificate:

Certificate from the Practising Company Secretary regarding compliance of conditions of Corporate Governance is furnished as **Annexure-5** to this Report.

(22) Secretarial Standards:

Your Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

(23) Finance:

Your Company has banking arrangements with Union Bank of India, Bank of Baroda and HDFC Bank Limited and availed various working capital facilities amounting to Rs.21.90 crores as on March 31, 2026. (Previous Year – Rs.21.93 crores).

(24) Capital Expenditure (Capex):

During the year, your Company has spent an amount of Rs.3.90 crores towards Capex. For the year 2026-27, the estimated amount would be around Rs.20 crores towards normal Capex.



Board's Report (Contd.)

(25) Investments:

During the year under review, a sum of Rs.30 lakhs was invested for the acquisition of 3,00,000 Equity Shares of Rs.10 of M/s Dahila Green Energy Private Limited, in connection with the procurement of Wind Energy for Virudhunagar factory of Protective Devices Division.

(26) Listing of Equity Shares:

Your Company's shares are listed with-

- BSE Limited (BSE), Mumbai; and
- National Stock Exchange of India Limited (NSE), Mumbai.

Your Company paid the Listing Fees for the financial year 2026-27.

(27) Obligation of your Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at workplace, a legislation – The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on December 09, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any woman employee.

Your Company has adopted a policy for prevention of Sexual Harassment of Women at Workplace and constituted an Internal Complaints Committee (ICC) with an NGO as one of its Members.

Adequate awareness programmes were also conducted for the employees of your Company.

During the year 2025-26, one complaint was received which is currently under the investigation of the ICC.

(28) Disclosure relating to Loans and Advances to Firms / Companies in which Directors are interested by name and amount:

During the year under review, your Company did not provide any loans / advances, to any Firms / Companies in which Directors are interested.

(29) Disclosure under the Insolvency and Bankruptcy Code, 2016:

During the year under review, no application was made or any proceeding is pending under the said Code.

(30) Disclosure regarding Valuation under One Time Settlement:

Not Applicable.

(31) Compliance with Maternity Benefit Act, 1961

During the year under review, the Company has complied with all the applicable provisions relating to the Maternity Benefit Act, 1961.

Directors' Responsibility Statement:

As required under Section 134(3)(c) of the Companies Act, 2013, your Directors hereby confirm that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- Appropriate accounting policies had been selected and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the Profit of the Company for that period;
- Proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Annual Accounts had been prepared on a going concern basis;
- The Internal Financial Controls had been laid down, to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- In order to ensure compliance with the provisions of all applicable laws, proper systems had been devised and that such systems were adequate and operating effectively.

General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including Sweat Equity Shares and ESOs) to employees of the Company under any Scheme.

Acknowledgement:

Your Directors place on record their grateful thanks to the Bankers, Customers, Vendors and Members for their continued support and patronage.

Place : Chennai
Date : May 30, 2026

T T RAGHUNATHAN
Executive Chairman

Registered Office:
No.6, Cathedral Road
Chennai 600 086



Annexures to the Board's Report

ANNEXURE-1

Annual Report on Corporate Social Responsibility (CSR) Activities - 2025-26

1. Brief outline on CSR Policy of the Company:

The Company considers Society as an important stakeholder and shall discharge its responsibilities to the Society proactively.

The activities or projects that will be undertaken by the Company shall include one or more of the following as may be recommended by the CSR Committee and approved by the Board of Directors:

- Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward Groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects;
- Slum area development; and
- Such other projects as may be notified by the Government from time to time.

The Company shall give preference to various local areas and areas around which the Company is carrying out its activities.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year (On 22.01.2026)	Number of Meetings of CSR Committee attended during the year
1.	Mr T T Raghunathan	Chairman (Executive / Non-Independent Director)	1	1
2.	Mr Rajiv K Tulshan	Member (Non-Executive / Non-Independent Director)	1	1
3.	Mr K Shankaran	Member (Non-Executive / Non-Independent Director)	1	1
4.	Mr Murali Neelakantan	Member (Non-Executive / Independent Director)	1	1



Annexures to the Board's Report (Contd.)

3. Provide the web-link(s) where,						
(i)	Composition of CSR Committee		https://ttkhealthcare.com/wp-content/uploads/2019/09/Composition-of-various-Board-Committees-w.e.f-February-03-2026.pdf			
(ii)	CSR Policy		https://ttkhealthcare.com/wp-content/uploads/2019/09/TTKHC-CSR-Policy-1.pdf			
(iii)	CSR Projects approved by the Board are disclosed on the website of the Company		https://ttkhealthcare.com/wp-content/uploads/2023/06/CSR-Projects-FY-2025-26.pdf			
4. Provide the executive summary along with web-link(s) 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			Not Applicable			
5.						
(a)	Average Net Profit of the Company as per Section 135(5)		Rs.8,215.40 lakhs			
(b)	Two percent of average Net Profit of the Company as per Section 135(5)		Rs.164.31 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 [(b)+(c)-(d)]		Rs.164.31 lakhs			
6.						
(a)	Amount spent on CSR Project (both Ongoing project and other than Ongoing project)		Rs.165 lakhs			
(b)	Amount spent in Administrative Overheads		NIL			
(c)	Amount spent on Impact Assessment, if applicable		NIL			
(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]		Rs.165 lakhs			
7.						
(e)	CSR amount spent or unspent for the financial year					
	Total Amount Spent for the Financial year (in Rs.) (in lakhs)	Amount Unspent (in Rs.)				
		Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
		Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
	165.00	-	-	-	-	-
8.						
(f)	Excess amount for set-off, if any - Not Applicable					
	S.No.	Particulars	Amount (Rs. in lakhs)			
	(1)	(2)	(3)			
	(i)	Two percent of average net profit of the Company as per Section 135(5)	-			
	(ii)	Total amount spent for the Financial Year	-			
	(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-			
	(iv)	Surplus arising out of the CSR projects are programmes or activities of the previous Financial Year, if any	-			
	(v)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	-			



Annexures to the Board's Report (Contd.)

7. Details of Unspent Corporate Social Responsibility amount for the proceeding three Financial Years:								
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135(6) (in Rs.)	Balance Amount in Unspent CSR Account under sub Section 135(6) (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to Fund as specified under Schedule VII as per second previous to Section 135(5), if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, If any
					Amount (in Rs.)	Date of Transfer		
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
1.	FY-1	NIL						
2.	FY-2							
3.	FY-3							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:					Yes	No	
					–	✓	
If Yes, enter the number of Capital Assets created /acquired							
Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year							
S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / authority / beneficiary of the registered owner		
					CSR Registration No. if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
–	–	–	–	–	–	–	–

(All the fields should be captured as appearing in the revenue record, Flat No., House No., Municipal Office / Municipal Corporation / Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9.	Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5) : Not applicable
----	--

S KALYANARAMAN
Managing Director
&
Chief Executive Officer

T T RAGHUNATHAN
Executive Chairman
&
Chairman, CSR Committee

Place : Chennai
Date : May 30, 2026



Annexures to the Board's Report (Contd.)

ANNEXURE-2

Form No.MR-3

Secretarial Audit Report

For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members
TTK Healthcare Limited
No.6, Cathedral Road
Chennai 600 086

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s TTK Healthcare Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026 complied with the 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 hereinafter.

We have examined the books, papers, minutes' book, forms and returns filed and other records maintained by M/s TTK Healthcare Limited for the financial year ended on March 31, 2026, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment.
The Company has no Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) 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;

- (b) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that the provisions of the following regulations are not applicable to the Company during the reporting period:

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- (vi) With respect to the other laws applicable to the Company as stated in Annexure 'B', based on the written representations received from the officials / executives of the Company, we state that there are adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance of such applicable laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that the applicable financial laws, such as the Direct and Indirect Tax Laws, have not been reviewed under our audit as the same falls under the review of statutory audit done by other designated professionals.



Annexures to the Board's Report (Contd.)

We further report that-

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (b) The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act:
 - (i) During the year under review, the Company obtained Members' approval through Postal Ballot for re-designation of Mr S Kalyanaraman (DIN: 00119541) Wholetime Director & Chief Executive Officer as Managing Director & Chief Executive Officer of the Company, with effect from March 21, 2025. The Scrutinizer submitted his report on April 28, 2025 and the said resolution was passed with requisite majority.
 - (ii) During the year under review, the Company obtained Members' approval through Postal Ballot for appointment of Mr V Sundaresan (DIN: 11435475) as an Independent Director of the Company, for a term of 5 years, with effect from December 22, 2025. The Scrutinizer submitted his report on January 27, 2026 and the said resolution was passed with requisite majority.
 - (iii) During the year under review, Mr Ramesh Rajan Natarajan (DIN: 01628318), Independent Director, completed his second term of office on February 02, 2026 and he ceased to be an Independent Director, w.e.f February 03, 2026.
- (c) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- (d) All the decisions by the Board are unanimous and there were no dissenting members.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. .

We further report that during the year under review, the Company had transferred dividend of Rs.6,23,463.07 lying unclaimed / unpaid for seven consecutive years, pertaining to the financial year 2017-18 to the Investor Education and Protection Fund.

We further report that during the year under review, the Company had transferred 4,244 Equity Shares of Rs.10 each lying unclaimed / unpaid for seven consecutive years or more, pertaining to the financial year 2017-18 to the Demat account of the Investor Education and Protection Fund Authority.

We further report that during the audit period, there were no instances of:

- (i) Public / Right / Preferential Issue of Shares / Debentures / Sweat Equity, etc.
- (ii) Redemption / Buy-back of securities.
- (iii) Disposal of Undertaking where the major decisions are to be taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

This report is to be read with our letter of even date which is annexed as **Annexure "A"** and **"B"** and both the Annexures form an integral part of this report.

Place : Chennai
Date : May 20, 2026

For A K Jain & Associates
Company Secretaries
Balu Sridhar
Partner
M.No.F5869 / C.P.No.3550
UDIN: F005869H000412330
PR No.7863/2026

**Annexures to the Board's Report (Contd.)****ANNEXURE-A****To**

**The Members
TTK Healthcare Limited
No.6, Cathedral Road
Chennai 600 086**

Our report of even date is to be read along with this letter.

- (i) Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on the audit.
- (ii) We 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. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

- (iii) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (iv) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- (v) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
- (vi) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For A K Jain & Associates
Company Secretaries
Balu Sridhar
Partner
M.No.F5869 / C.P.No.3550
UDIN: F005869H000412330
PR No.7863/2026**

**Place : Chennai
Date : May 20, 2026**

ANNEXURE-B**To**

**The Members
TTK Healthcare Limited
No.6, Cathedral Road
Chennai 600 086**

Our report of even date is to be read along with this letter.

The internal system followed / adopted by the Company ensures the compliance of the provisions of the following Acts, Rules, Regulations and Guidelines:

- (a) The Factories Act, 1948.
- (b) Employees State Insurance Act, 1948
- (c) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and other labour related laws.

- (d) The Drugs and Cosmetics Act, 1940 and Rules thereunder.
- (e) Food Safety and Standards Act, 2006, Rules and Regulations thereunder.
- (f) The Legal Metrology Act, 2009 read with the Legal Metrology (Packaged Commodities) Rules, 2011.
- (g) The Water (Prevention and Control of Pollution) Act, 1974.
- (h) The Air (Prevention and Control of Pollution) Act, 1981.

**For A K Jain & Associates
Company Secretaries
Balu Sridhar
Partner
M.No.F5869 / C.P.No.3550
UDIN: F005869H000412330
PR No.7863/2026**

**Place : Chennai
Date : May 20, 2026**



Annexures to the Board's Report (Contd.)

ANNEXURE-3

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, etc., for the Financial Year ended March 31, 2026

(Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

(A) Conservation of Energy:

- | | |
|---|---|
| <p>(i) Steps taken or impact on conservation of energy:</p> <p>(ii) Steps taken by the Company for utilizing alternate sources of energy:</p> <p>(iii) Capital Investment on energy conservation equipment:</p> | <ul style="list-style-type: none"> Majority of the Company's operations are not power-intensive except the Foods and Condoms Manufacturing operations. Further, your Company outsources most of its products from Third Party Manufacturers. Nevertheless, steps are initiated to achieve possible improvements with reference to energy conservation. Your Company entered into an arrangement for purchase of wind / solar energy with- <ul style="list-style-type: none"> ❖ M/s Dahlia Green Energy Private Limited for its Protective Devices Division's factory at Virudhunagar; and ❖ M/s Radiance Renewable Private Limited for its Foods Division's factory at Hosakote, consequent upon the conclusion of the arrangement with M/s Renew Wind Energy (AP) Private Limited, effective March 31, 2026. Steps are initiated for procuring Wind / Solar Energy for the Foods Division's factory at Jaipur. PDD has taken various steps for water conservation – Recycling at the production and testing stage along with placement of ultrasonic flow meters at various sections to enable real time monitoring, data logging and graphical analysis. Shrink tunnels converted from external to inbuilt units, resulting in energy and space savings. |
|---|---|

(B) Technology Absorption:

- | | |
|---|--|
| <p>(i) Efforts made towards technology absorption:</p> <p>(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:</p> | <p>Heart Valve Division:</p> <ul style="list-style-type: none"> The Single Centric Pilot Studies of the Improved TC2 TTK Chitra Titanium Heart Valves covering 40 patients has been completed. The patients have completed three-year follow-up and the result till date shows excellent performance. The Company is planning to commence pivotal studies involving around 400 patients upon receipt of necessary funding approval from BIPP and the required regulatory approvals. <p>Ortho Division:</p> <ul style="list-style-type: none"> Developed Citius Fixed bearing Knee implants, Modular Tibial platform and Long revision Hip stems and Multi hole Hip Acetabular shells. Redesigned instrument trays and sourced the same from more competitive sources which resulted in cost savings. Designed new fixtures for Ultrasonic Cleaning Machine which are expected to increase the productivity. Identified a new source for XLPE material which has resulted in cost savings. 3D printed Titanium Gauges are being validated for using in revision Hip Surgeries. |
|---|--|



Annexures to the Board's Report (Contd.)

Protective Devices Division (PDD):

- PDD continues to focus on the absorption, adaptation and optimization of technology to enhance product quality, operational efficiency, sustainability and regulatory compliance.
- PDD has converted its training ET machine for operation / Conductivity Leak Tester which was not in operation was provided with new program for operation / Conversion of 3 lane foiling machines from electrical to PLC based automation.
- **New Products:** Thin Condom, Natural Climax Delay product, Condom with Colourless Chocolate Flavour and Water based lubricant.
- **Cost Saving:** (i) Reduction in foil width for specific product and brand; (ii) Identification of new cost-effective testing laboratories; (iii) Conversion of foiling machines for processing of special product resulting in manpower savings; and (iv) Packing machine lines synchronization to optimize packing manpower with increased output.
- **Environmental Management:** Alum/Lime powder changed to liquid chemical dosing, reducing waste generation and improving efficiency of effluent treatment.
- **Import Substitution:** Development of local sources for chemicals.

Foods Division:

- Trapezoidal design adopted for barrel groove in HTE 190 at Jaipur factory, which has increased roughly 10% output in high starch variants.
- High speed gear box for HTE 190 at Jaipur factory has been developed indigenously as an import substitution.
- The Team has developed unique Wheel shaped pellet which had helped in utilizing the old Pavan line capacity.
- Continuous improvement in formulations / recipes so as to provide enhanced customer satisfaction, product appeal and reduction in cost.
- Design of Extrusion screw for HTE 210 modified to improve the productivity at Jaipur factory.
- Modified locally developed shaker dryer for better pre-drying efficiency and thus avoiding clumping of pellets.
- Humidity extraction ducts installed to exhaust humid air over the sheet conveyer. This has helped in reducing clumps in pellets and reprocessible pellet waste.
- Process innovation has been done in Fen2 line at Hosakote, to produce for the first time Corn Cone Pellets - serving both Export & Domestic Markets.

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

- Details of technology imported
- Year of import
- Whether the technology been fully absorbed
- If not fully absorbed, areas where absorption has not taken place and the reasons thereof

Not Applicable



Annexures to the Board's Report (Contd.)

(iv) Expenditure incurred on Research and Development	Particulars		2025-26	2024-25
			Rs.	Rs.
	(a)	Capital	-	-
	(b)	Recurring	20,44,612	16,38,071
	(c)	Total	20,44,612	16,38,071
	(d)	% of R&D Expenses to Sales	0.02%	0.02%
(C) Foreign Exchange Earnings and Outgo:				
		Actual Inflows:		
	Particulars		2025-26	2024-25
			Rs.	Rs.
	Foreign Exchange Earnings:			
	Exports (FOB)		52,26,40,193	83,11,90,053
	Total		52,26,40,193	83,11,90,053
		Actual Outflows:		
	Particulars		2025-26	2024-25
			Rs.	Rs.
	Foreign Exchange Outgo:			
	• Imports			
	Raw Materials		12,47,02,845	9,40,32,395
	Finished Goods		13,88,96,120	11,47,74,853
	Capital Goods		-	4,41,28,788
	Spares		18,02,751	11,08,669
	• Royalty, Consultancy, Product Registration / Promotion Expenses, Travelling, etc.		9,48,43,582	7,44,71,434
	Total		36,02,45,298	32,85,16,139

Place : Chennai
Date : May 30, 2026

For and on behalf of the Board
T T RAGHUNATHAN
Executive Chairman



Annexures to the Board's Report (Contd.)

ANNEXURE-4

Disclosure as per Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Mr T T Raghunathan	Mr R K Tulshan	Mr K Shankaran	Dr Vandana R Walvekar*	Mr Girish Rao*
Executive Chairman	Director	Director	Independent Director	Independent Director
1 : 96.85	1 : 3.33	1 : 4.01	1 : 0.94	1 : 0.94

Mr S Balasubramanian@	Mr N Ramesh Rajan\$	Mr V Ranganathan	Mr S Kalyanaraman	Dr Mukund T T
Independent Director	Independent Director	Independent Director	Managing Director & CEO	Director
1 : 2.36	1 : 3.42	1 : 3.59	1 : 70.63	1 : 2.91

Mr Murali Neelakantan	Mrs Hastha Shivaramakrishnan	Mrs Subashree Anantkrishnan	Mr V Sundaresan#
Independent Director	Independent Director	Independent Director	Independent Director
1 : 2.22	1 : 1.95	1 : 1.46	1 : 0.34

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

(Rs. in lakhs)

S.No.	Name	Designation	Remuneration (2025-26)	Remuneration (2024-25)	% Increase / (Decrease) in Remuneration
1.	Mr T T Raghunathan	Executive Chairman	454.98	489.78	(7.11)
2.	Mr R K Tulshan	Director	15.65	14.80	5.74
3.	Mr K Shankaran	Director	18.85	18.80	0.27
4.	Dr Vandana R Walvekar*	Independent Director	4.41	11.20	(60.63)
5.	Mr Girish Rao*	Independent Director	4.41	11.20	(60.63)
6.	Mr S Balasubramanian@	Independent Director	11.10	16.80	(33.93)
7.	Mr N Ramesh Rajan\$	Independent Director	16.05	15.20	5.59
8.	Mr V Ranganathan	Independent Director	16.85	15.20	10.86
9.	Mr S Kalyanaraman	Managing Director & CEO	331.80	309.71	7.13
10.	Dr Mukund T T	Director	13.65	12.40	10.08
11.	Mr Murali Neelakantan**	Independent Director	10.44	3.20	226.25
12.	Mrs Hastha Shivaramakrishnan@@	Independent Director	9.15	2.40	281.25
13.	Mrs Subashree Anantkrishnan\$\$	Independent Director	6.87	0.80	758.75
14.	Mr V Sundaresan#	Independent Director	1.60	-	-
15.	Mr B V K Durga Prasad	President - Finance (CFO)	158.65	143.27	10.73
16.	Mrs Gowry A Jaishankar	DGM - Legal & Company Secretary	27.71	23.00	20.48

*Retired w.e.f. 22.08.2024

@Retired w.e.f. 27.03.2025

\$Retired w.e.f. 03.02.2026

**Appointed w.e.f. 22.08.2024

@@Appointed w.e.f. 16.10.2024

\$\$Appointed w.e.f. 24.01.2025

#Appointed w.e.f. 22.12.2025



Annexures to the Board's Report (Contd.)

Notes:

The remuneration paid to the Non-Executive Directors including Independent Directors of the Company include-

- FY 2024-25: (i) Sitting Fees of Rs.40,000 per meeting, for attending the meetings of the Board of Directors and various Committees of the Board held during the year 2024-25; and (ii) Commission pertaining to the year 2023-24.
- FY 2025-26: (i) Sitting Fees of Rs.40,000 per meeting, for attending the meetings of the Board of Directors and various Committees of the Board held during the year 2025-26; and (ii) Commission pertaining to the year 2024-25.

(iii)	The percentage increase in the median remuneration of employees in the financial year: Around 10% (Excluding Unionized Employees).
(iv)	The number of permanent employees on the rolls of the Company: 1,478 Employees.
(v)	Average percentile increase 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: The average percentage increase was of the order of 10% for employees other than the managerial personnel.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the Company: Yes

Statement showing the details of Employees of the Company as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(A) Top ten Employees in terms of remuneration drawn:

S. No.	Name of the Employee	Designation of the employee	Remuneration received (Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of the employee	Last employment held by such employee before joining the Company	Percentage of Equity Shares held by the Employee in the Company	Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager
1.	Mr K Sunil	President – Heart Valve Division	101,62,119	Regular	B.Sc., B.E. with 35 years' experience	01.07.1992	63 years	Manager- Projects, Peninsula Polymers Ltd.	NIL	No
2.	Dr V Senthil Kumar	President – Animal Welfare Division	95,09,545	Regular	M.V.Sc., with 22 years' experience	05.02.2014	49 years	Marketing Manager, Varsha Multitech	NIL	No
3.	Mr P A Venkateswaran	President – Ortho	94,21,193	Regular	B.Sc., MBA with 32 years' experience	01.02.2018	55 years	Business Head, Stryker India Pvt. Ltd.	NIL	No
4.	Mr Vishal Vyas	VP – Marketing (CPD)	86,75,179	Regular	B.Sc., MMS with 23 years' experience	13.09.2005	49 years	Asst. Manager- Mktg., Vidyut Metals Pvt. Ltd.	NIL	No
5.	Mr V K Srinivasan	Sr. VP – Finance	80,80,160	Regular	B.Com., ACA., with 37 years' experience	21.08.1997	59 years	Senior Internal Auditor, Ashok Leyland Limited	10 (0%)	No
6.	Mr Arjun Siva	Sr. DGM – Marketing (CPD)	62,57,752	Regular	BMS, MBA-Mktg., with 18 years' experience	16.11.2020	43 years	Asst. General Manager – Mktg, Tata Consumer Products Ltd.	NIL	No
7.	Mr Baskar N	VP – Operations (Foods Division)	62,42,783	Regular	B-Tech, PG Diploma in Operations Research. MBA with 30 years' experience	15.03.2011	51 years	Sr. General Manager – Operations Australian Foods Private Ltd.	NIL	No


Annexures to the Board's Report (Contd.)

8.	Mr Praveen Singh Arora	GM – S&M (Domestic) (Foods Division)	60,62,444	Regular	B.Sc., (Maths) with 27 years of experience	02.03.2017	50 years	Regional Sales Manager - J K Ansell Ltd.	NIL	No
9.	Mr V K Murugesan	AVP – Operations (Ortho Division)	57,49,530	Regular	B.E. – Mechanical with 31 years' experience	01.08.2009	56 years	VP – Manufacturing & Wholetime Director - Invicta Meditek Limited	NIL	No
10.	Mr M S Sunil Kumar	Sr. GM – Sales & Marketing (Ortho Division)	54,90,133	Regular	B.Sc., MBA with 33 years' experience	13.07.2009	53 years	National Sales Manager - Invicta Meditek Limited	NIL	No

(B) Employee(s) in receipt of remuneration, not less than Rs.1.02 crores p.a.:

S. No.	Name of the Employee	Designation of the employee	Remuneration received (Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of the employee	Last employment held by such employee before joining the Company	Percentage of Equity Shares held by the Employee in the Company		Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager
1.	Mr T T Raghunathan	Executive Chairman	4,54,98,037	Contractual	B.Com with 51 years' experience	01.11.2001	73 years	Managing Director, TTK Tantex Ltd.	Particulars	No. of Shares (% to Total Share Capital)	Uncle of Dr Mukund T T , Director
									In his personal capacity	38,797 (0.27%)	
									Held by his wife	56,000 (0.40%)	
2.	Mr S Kalyanaraman	Managing Director & CEO	3,31,80,343	Contractual	B.Com., ACS., ACMA with 44 years' experience	05.10.1987	63 years	Finance Manager & Company Secretary, T T Maps & Publications Ltd.	432 (0.003%)		No
3.	Mr B V K Durga Prasad	President – Finance	1,58,64,505	Regular	B.Com., ACA., Grad. CMA with 39 years' experience	06.03.1986	65 years	–	NIL		No
4.	Mr Brij Balaji Singh	President – PDD	1,30,36,507	Regular	B.E with 36 years' experience	18.01.2013	59 years	Managing Director, Latex Medical Products (Pte) Ltd., Botswana	1 (0%)		No
5.	Mr S Ranganath Rao	President – Foods Division	1,28,73,473	Regular	B.Sc., MBA with 38 years' experience	04.03.1992	61 years	Sales Executive, BPL India Ltd.	NIL		No
6.	Mr Yogesh Yadav	President – CPD	1,24,55,295	Regular	B.A., MBA with 38 years' experience	26.07.1996	59 years	Area Sales Manager, Shogun Group of Industries	NIL		No

Place : Chennai
Date : May 30, 2026

For and on behalf of the Board
T T RAGHUNATHAN
Executive Chairman

**Annexures to the Board's Report (Contd.)**

ANNEXURE-5

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of TTK Healthcare Limited

1. We have examined the compliance of conditions of Corporate Governance by M/s TTK HEALTHCARE LIMITED ("the Company") for the year ended March 31, 2026, as prescribed in Regulations 17 to 27, Clauses of Regulation 46 and Para's C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").
2. We state that the compliance of conditions of Corporate Governance is the responsibility of the Management and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place : Chennai
Date : May 20, 2026

For A K Jain & Associates
Company Secretaries
Balu Sridhar
Partner
M.No.F5869 / C.P.No.3550
UDIN: F005869H000412583
PR No.7863/2026



Business Responsibility & Sustainability Report



TTK HEALTHCARE LIMITED

Regd. Office: No.6, Cathedral Road, Chennai 600 086

CIN: L24231TN1958PLC003647 Website: www.ttkhealthcare.com

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

At TTK Healthcare Limited (TTKHCL), our Business Responsibility & Sustainability Report (BRSR) adheres to the nine principles of the SEBI framework on sustainability reporting, informing stakeholders of our sustainability endeavours.

TTKHCL is committed to sustainable growth by providing products that meet our customer needs while minimising negative environmental and social impacts, if any. We ensure that our sustainability approach and performance align with the Company's purpose and progress towards the sustainability Goals. We are constantly refining our approach to make sustainability progress integral to business performance, focusing on delivering positive impacts for all our stakeholders.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity		
1	Corporate Identity Number (CIN) of the Listed Entity	L24231TN1958PLC003647
2	Name of the Listed Entity	TTK Healthcare Limited
3	Year of Incorporation	May 21, 1958
4	Registered Office Address	No.6, Cathedral Road, Chennai 600 086, Tamil Nadu
5	Corporate Address	No.6, Cathedral Road, Chennai 600 086, Tamil Nadu
6	Email	investorcare@ttkhealthcare.com
7	Telephone	044-28116106
8	Website	www.ttkhealthcare.com
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	Rs.14,13,03,330
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mrs Gowry A Jaishankar DGM - Legal & Company Secretary Tel: 044 28116106 Email: gowry@ttkhealthcare.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone
14	Whether the Company has undertaken assessment or assurance of the BRSR Core?	No
15	Name of the Assurance Provider	None
16	Type of Assurance Obtained	NA

II. Products/services	
17	Details of business activities (<i>accounting for 90% of the turnover</i>): The Company is engaged in the manufacture, marketing and distribution of Consumer, Animal Welfare and Food Products; Medical and Protective Devices.



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18	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):			
	S. No.	Product / Service	NIC Code	% of total Turnover contributed
	1	Male Contraceptives	221903	25.26%
	2	Food Products	107903	17.63%
	3	Animal Welfare Products	210004	16.46%
	4	Ayurvedic Preparations	210003	10.82%
	5	Medical Devices	477201, 325099, 325006	12.47%
	6	Home Care Products	464999	9.45%
	7	Cosmetics and Deodorant	464901	7.88%

III. Operations			
19	Number of locations where plants and/or operations/offices of the entity are situated:		
	Location	Number of Plants	Number of Offices (incl. Regional Sales Office)
	National	8	41
	International	-	-

20	Markets served by the entity:	
	a.	Number of locations
		Locations
		National (No. of States)
		International (No. of Countries)
	b.	What is the contribution of exports as a percentage of the total turnover of the entity?
	c.	A brief on types of customers
		28 States and 8 Union Territories 28 6.41% TTK Healthcare is a household name in India, having served generations of customers. Our Company has nearly seven decades of presence in the country and most of Indian households use one or more of our brands. With a pan-India network, we serve all States and Union Territories in India. Our products are available across the country through a large network of distributors/retailers, who constitute the backbone of our reach. The longstanding relationships with our customers are based on trust and mutual understanding. Our customer base includes: Direct Customers, Distributors, Cardiothoracic and Orthopaedic Surgeons, Hospitals (both Government and Private), Veterinary Practitioners and Farms (including Poultry), Fryers and Institutional Customers.

IV. Employees						
21	Details as at the end of the Financial Year (2025-26)					
	a.	Employees and workers (including differently abled):				
		S. No.	Particulars	Total (A)	Male	Female
					No. (B)	% (B/A)
					No. (C)	% (C/A)
		Employees:				
		1	Permanent (D)	1,165	1,095	93.99
		2	Other than Permanent (E)	94	59	62.77
		3	Total Employees (D+E)	1,259	1,154	91.66



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	b.	Workers:						
		1	Permanent (F)	219	219	100.00	-	-
		2	Other than Permanent (G)	2,155	1,191	55.27	964	44.73
		3	Total Workers (F+G)	2,374	1,410	59.39	964	40.61
		Differently abled Employees and Workers:						
		S. No.	Particulars	Total (A)	Male		Female	
					No. (B)	% (B/A)	No. (C)	% (C/A)
		Differently Abled Employees:						
		1	Permanent (D)	1	-	-	1	100.00
		2	Other than Permanent (E)	-	-	-	-	-
		3	Total Differently Abled Employees (D+E)	1	-	-	1	100.00
		Differently Abled Workers:						
		1	Permanent (F)	-	-	-	-	-
		2	Other than Permanent (G)	-	-	-	-	-
		3	Total Differently Abled Workers (F+G)	-	-	-	-	-

	22	Participation/Inclusion/Representation of women					
		Particulars	Total (A)	No. and Percentage of Females			
				No. (B)		% (B/A)	
		Board of Directors	10	2		20%	
		Key Management Personnel	3	1		33%	

23	Turnover rate for permanent employees and workers									
	(Disclose trends for the past 3 years)									
		2025-26			2024-25			2023-24		
		(Turnover rate in current FY)			(Turnover rate in previous FY)			(Turnover rate in the year prior to the previous FY)		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	24.47	11.59	23.69	23.20	7.35	22.22	20.41	12.80	19.96
	Permanent Workers	0.91	–	0.91	4.42	–	4.42	0.80	–	0.80

V.	Holding, Subsidiary and Associate Companies (including joint ventures)				
	24	(a) Names of holding / subsidiary / associate companies / joint ventures			
	S.No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A)	Indicate whether Holding / Subsidiary / Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the listed entity? (Yes / No)
	NIL				

VI. CSR Details			
25	(i)	Whether CSR is applicable as per Section 135 of Companies Act, 2013: (Yes / No)	Yes
	(ii)	Turnover (Rs. in lakhs)	85,728.11
	(iii)	Net Worth (Rs. in lakhs)	1,09,517.26



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VII. Transparency and Disclosures Compliances

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Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Current Financial Year			Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes www.ttkhealthcare.com	-	-	-	-	-	-
Investors (other than shareholders)		-	-	-	-	-	-
Shareholders		28	-	-	39	-	-
Employees and Workers		-	-	-	-	-	-
Customers		176	-	-	213	5	
Value Chain Partners		-	-	-	-	-	-
Others (Please specify)		-	-	-	-	-	-
The Company endeavours to create and maintain a culture in which its stakeholders including employees feel comfortable to raise concerns in good faith about any grievances, or potential violations on the Company's Code of Conduct, or any aspect of the business, including the nine principles of NGRBC.							

27	Overview of the entity's material responsible business conduct issues				
Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format					
In today's fast-changing and uncertain world, the fundamental values and principles of TTKHCL provide a beacon light. The Company has a formal internal process to periodically review, identify and refine the material sustainability issues that are crucial for the Company's businesses. This process helps us to focus on what really matters most to the Company as well as its key stakeholders - including our employees, consumers, customers, value chain partners, planet and society. Given below is the list of top sustainability issues across our operations and value chain.					
S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Product Stewardship	Opportunity	Through product stewardship we aim to foster Innovation, improve competitiveness and enhance brand image. We also perceive additional opportunities to enhance our customers' satisfaction and improve product performance and safety.	Investment in R&D, Development of new products will help us maintain and enhance our competitive advantage.	Positive



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	2	Sustainability and Innovation	Opportunity	The Company believes in adopting sustainability as an opportunity to achieve all round progress and breakthrough innovation in products and processes. This will also help the Company in terms of enhanced operational efficiency, cost savings, employee engagement and morale, environmental benefits and reputation.	The Company's Sustainability strategy is implemented across the Company's businesses. The major change management initiative is expected to drive innovation.	Positive
	3	Customer relationships and satisfaction	Opportunity	Retain customers, expand customer base, maintain competitive edge and growth.	The Company places its customers at the heart of everything it does. Sustained focus on Product quality and customer satisfaction.	Positive
	4	Employee Wellbeing and development	Opportunity	With focus on Employee wellness, Employee Training and Development, a positive impact on employee satisfaction, work-life balance and performance can be created which will also contribute to employee morale, talent retention and talent management.	Employee Development Programmes and Wellbeing initiatives.	Positive
	5	Occupational Health & Safety	Risk	Health and safety hazards in workplace need to be identified and mitigated. Failure to manage health and safety across operations and locations will result in workplace accidents, injuries, or occupational illnesses leading to human suffering, compensation costs, legal liabilities and reputational damage.	Various measures have been taken to provide a safe and healthy workplace to our employees and contractor workmen. These include OHS policies, OHS Management Systems and Employee Wellness initiatives.	Negative
	6	Energy and Environmental management	Risk & Opportunity	Compliance, Climate change.	We are committed to taking steps to positively address climate change. To reduce our carbon footprint, we are investing in new technologies, switching to renewable sources and innovating to transform factory operations. The approach includes adopting energy efficient technologies in all units, use of renewable energy and process modifications.	Positive
	7	Resource Management	Opportunity	Increased use of resource substitution and optimization, conservation of resources.	Resource efficiency, reduction of waste.	Positive



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	8	Supply Chain Management	Risk & Opportunity	Sustainable sourcing of all our input materials and products is fundamental to secure continuous supply and the future growth of the business. We also focus on scaling up volumes, brand reputation and improved green supply chain.	Supplier evaluation and supplier support programmes.	Both
	9	Regulatory compliance	Risk	Dynamic regulatory landscape.	Compliance with all applicable laws and regulations.	Negative
	10	Cost, Competitive-ness	Risk	Pressure on Margins.	Focus on operational efficiency, resource conservation and reduction.	Negative
	11	Geopolitics	Risk	Adverse impact on business volumes and revenue.	Expansion and diversification of market and customer-base, market penetration.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as brought out by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive to all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect and make efforts to protect and restore the environment
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
1	a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes								
	b. Has the policy been approved by the Board? (Yes/No)									
	c. Web Link of the Policies, if available	https://ttkhealthcare.com/investorlist/policies/								
2	Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. Most of the Policies such as Safety, Environment, Human Rights, Labour Practices, Ethics and compliance are applicable to all the Value Chain Partners too.								
4	Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Yes. The various policies are captured in the documents relating to Code of Conduct and Governance Philosophy of the Company. The principles contained in the applicable laws and conventions are also incorporated in these policies. Further, the Company has adopted several international standards and obtained certifications such as ISO 9001, ISO 13485, ISO 14001, ISO 45001, CE Marking, BSCI / SEDEX, FSSC 22000, Halal, Kosher and Non-GMO etc., which also incorporate most of these principles.								

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5	Specific commitments, goals and targets set by the entity with defined time lines, if any.	The Company is committed to protecting the environmental and social aspects while conducting its business operations. The Company's annual business planning process provides a robust opportunity to review and refine the Company's approaches on these vital aspects. Periodical review meetings on these aspects are being conducted in order to foster a culture of doing business in the interests of environment, society and all other stakeholders. All the Business Units have set goals and targets as relevant to their business and operations. The Company is also working on a continuous basis on several projects in the areas of energy efficiency, resource conservation, water conservation, safety improvement, process efficiency and waste reduction, which are yielding multiple benefits.
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The performance on the environment and social aspects are being monitored and reviewed periodically and met as per various standards and Company objectives. The Company's goals and targets are cascaded to the operating Units who work on developing and implementing relevant projects in achieving them. The necessary support is extended by the corporate office.
Governance, leadership and oversight Most of the principles of NGRBC and Sustainability had for long been our Company's internal compass. The recent momentum and upsurge in sustainability have only given a further filip to our efforts in this direction. The Company has, therefore, been readily able to identify with and adopt the SDG's as a valuable framework to design and direct its sustainability journey". - Chief Executive Officer.		
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (<i>listed entity has flexibility regarding the placement of this disclosure</i>)	Our Business Responsibility and Sustainability Report (BRSR) for the financial year 2025-26 aims to update our stakeholders - both internal and external - of our sustainability performance driven by our commitment and efforts to create a positive impact on the environment and society. Sustainability has always been deeply ingrained in the way we do our business and it is not just a separate or standalone initiative. We truly believe that sustainable practices can drive innovation, reduce costs, enhance brand reputation and create long-term value for shareholders. We continue to make strides in our sustainability journey and going forward we will adopt further bold and decisive leadership initiatives to make a meaningful difference, especially on our ESG (Environmental, Social and Governance) Goals. In our manufacturing operations, across all businesses, we have reduced our CO2 emissions, water usage and total waste generated from our factories. The Company believes in Sustainability as a basic principle along with efficient and profitable operations. The Company also seeks to ensure the satisfaction of all its stakeholders. Besides focusing on the holistic well-being of its employees through various Health and Safety initiatives in all its plants and providing continuous learning and development opportunities within the organization, the Company also places great importance on the development of communities around its manufacturing units. The Company is also committed to resource efficiency and minimizing the environmental footprint. The objectives and targets relating to various sustainability parameters are reviewed year on year and are enhanced. Adopting Sustainability as a vehicle of change, we see positive enthusiasm across all the Business Units and greater motivation of our people to bring about lasting change. It has also kindled their creative spirits. We perceive this as major achievement which also enable continuous progress.



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8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Board of Directors
9	Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Mr S Kalyanaraman, Managing Director & Chief Executive Officer has been vested with responsibility for decision making on sustainability and other related issues. He collaborates actively with the Business Unit Heads, Functional Heads and the Cross-Functional Teams (CFTs) to gather inputs and insights to form these decisions. As the key decision-maker, the CEO ensures that sustainability initiatives align with the Company's values, overall goals and objectives, fostering a cohesive and integrated approach towards sustainability across the organization.

10	Details of Review of NGRBCs by the Company:																	
		Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other – please specify)						
			P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7
		Performance against above policies and follow up action	Yes									The Board meets once in every quarter or as and when required to review and discuss key issues relevant to the organization and its stakeholders.						
		Compliance with statutory requirements of relevance to the principles and, rectification of any non-compliances	Yes									Key concerns are identified at the Unit / Business level and communicated by senior executives to the Board for discussion, advice and decisions. The Board collectively ensures along with the senior and operating management that all the compliance and statutory requirements are met.						

		P1	P2	P3	P4	P5	P6	P7	P8	P9
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No. However, the Company conducts periodic independent review and assessment, both internally and externally, of its policies. As a part of the oversight of the internal management controls, the Company reviews the adherence to the stated policies in the Company. The Management Policies are also reviewed during various certifications audits by external agencies as a part of the process.								

12	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
		Questions	P1	P2	P3	P4	P5	P6	P7	P8
		The entity does not consider the Principles material to its business (Yes/No)	Not Applicable. The Company internally reviews the working of the above mentioned policies periodically to ensure that the Policies are relevant and up-to-date.							
		The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)								
		The entity does not have the financial or / human and technical resources available for the task (Yes/No)								
		It is planned to be done in the next financial year (Yes/No)								
		Any other reason (please specify)								



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SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1	Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.
	<i>At TTKHCL, we are committed to upholding the highest standards of business integrity. Our Code of Conduct and related policies and systems guide all our actions, ensuring we operate with utmost honesty and integrity. We strive to create a positive impact through fostering a culture of integrity at all levels.</i>

Essential Indicators

1	Percentage coverage by training and awareness programmes on any of the Principles during the financial year:			
	Segment	Total Number of training and awareness programmes held	Topics / Principles covered under the training and its impact	%age of persons in respective category by the awareness programmes
	Board of Directors (BoDs)	1	New strategic initiatives, risk management and sustainability, emerging market opportunities for the company's products, factory visits for familiarisation with upgraded technologies and processes, Code of Conduct, ethics and governance, legal and regulatory updates.	100%
	Key Managerial Personnel (KMP)	3		100%
	Employees other than BoD and KMPs	56	All Principles of BRSR, the company's Code of Conduct, POSH guidelines.	33%
	Workers	10	Principle 2 (Quality & Safety), Principle 5 (Human rights), Principle 6 (Environmental Management) of BRSR.	85%

2	Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):				
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Monetary

	NGRBC Principle	Name of the Regulatory / Enforcement Agencies / Judicial Institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred (Yes / No)
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-

Non-Monetary

	NGRBC Principle	Name of the Regulatory / Enforcement Agencies / Judicial Institutions	Brief of the Case	Has an appeal been preferred (Yes / No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-



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3	Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.					
	Case Details		Name of the Regulatory / Enforcement Agencies / Judicial Institutions			
	NIL					
4	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.		The Company has Ethics, Bribery and Anti-corruption Policy in place and the importance of complying with policy is disseminated to all the employees, customers, vendors and other stakeholders. The Policy is available in the website of the Company. WebLink - https://ttkhealthcare.com/investorlist/policies/			
5	Number of Directors / KMPs / Employees / Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:					
			2025-26		2024-25	
	Directors		NIL		NIL	
	KMPs					
	Employees					
	Workers					
6	Details of complaints with regard to conflict of interest:					
			2025-26		2024-25	
			Number	Remarks	Number	Remarks
	Number of complaints received in relation to issues of Conflict of Interest of the Directors		NIL		NIL	
	Number of complaints received in relation to issues of Conflict of Interest of the KMPs					
7	Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.		NIL. There were no such cases of corruption and conflicts of interest.			
8	Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:					
			2025-26 (in days)		2024-25 (in days)	
	Number of days of accounts payables		59		73	
9	Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:					
	Parameter	Metrics		2025-26	2024-25	
	Concentration of Purchases	a.	Purchases from trading houses as % of total purchases	NA	NA	
		b.	Number of trading houses where purchases are made from	NA	NA	
		c.	Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA	
	Concentration of Sales	a.	Sales to dealers / distributors as % of total sales	93.59%	89.34%	
		b.	Number of dealers / distributors to whom sales are made	6,163	6,393	
		c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	12.84%	9.39%	
	Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	0.20%	0.48%	
		b.	Sales (Sales to related parties / Total Sales)	NIL	NIL	
		c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	NIL	NIL	
		d.	Investments (Investments in related parties / Total Investments made)	87.96%	94.10%	



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Leadership Indicators

1	Awareness programmes conducted for value chain partners on any of the Principles during the financial year:	TTKHCL values its vendors as business partners. It enjoys many years of enduring relationships with all its Value Chain Partners (VCPs). Therefore, the Company has initiated several steps to further strengthen the relationship and wishes to carry the VCPs along in its sustainability journey. The Company perceives these initiatives to yield multiple benefits, primarily to the VCPs, the Company and also the external physical environment. The Company plans to intensify its efforts in advising, guiding and supporting its top VCPs to derive multiple benefits such as energy reduction, GHG reduction, water conservation, etc. Further, it wishes to focus on these efforts as a supply chain risk mitigation measure. In 2025-26, TTKHCL conducted awareness programmes for its major VCPs on Sustainability and has also facilitated them to conduct a self-assessment on various aspects of sustainability. All Suppliers are covered through the Company's Code of Conduct, Anti-bribery Policy and Environment, Health and Safety, etc. and on our various policies and statutory obligations.	
	Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
	1 (43 vendors trained through digital medium)	All Principles of BRSR	36%
2	Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes / No). If Yes, provide details of the same.	Yes. The Company has a Code of Conduct for Board Members and Senior Management Personnel, Vigil Mechanism / Whistle Blower Policy establishing Mechanism and Grievance Redressal Policy for redressal of all kinds of grievances. The Company takes an annual declaration from all the Directors and KMPs at the beginning of every financial year in line with the Company's code of conduct.	

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

At TTKHCL, we focus on responding to consumer demands with our comprehensive portfolio of sustainable products. We aim to innovate boldly for people and the planet.

Essential Indicators

1	Percentage of R&D and Capital Expenditure (Capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and Capex Investments made by the entity, respectively.			
		Current Financial Year	Previous Financial Year	Details of Improvements in environmental and social impacts
	R&D	NIL	NIL	NIL
	Capex	4.29%	NIL	NIL



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TTKHCL is deeply committed to developing products that are environmentally safe, durable, energy efficient and safe to customers at all stages of the life cycle.

The Company has adopted the 4R Principle: Reduce, Reuse, Recycle and Reclaim, to improve sustainability performance. Resource conservation and Resource efficiency lie at the heart of these efforts.

During the year, all the Business Units (BU's) of the Company were encouraged to take up Sustainability Projects in the areas of:

1. Energy Conservation
2. Water Conservation
3. Resource efficiency / productivity
4. Emission reduction
5. Waste reduction
6. Safety improvement / risk reduction

The BUs formed Cross Functional Teams and undertook several Small Group Activities (SGA's) / Projects in the above areas, which resulted in multiple benefits as given above and also emission reduction and cost savings.

Sl. No	Business Unit	Projects completed
1	HVD	Smart, Workflow Automation, for Yield and Accuracy in Compaction Management (SWAYAM).
2	ORTHO	Energy conservation and Water conservation.
3	FOODS	Reduction in Electricity, Process Improvements resulting in improved Productivity, Yield and OEE, Reduction in wastages, Water Conservation.
4	PDD	Initiation of Clean Energy Transition for Operational Sustainability and Cost Resilience, Optimization of Packaging and Transportation, Water conservation through treatment and recycling, Alternative sourcing of Raw Materials and Packaging Materials, Waste Management, Productivity improvements leading to energy reduction and manpower rationalization, Hazard reduction.
5	AWD	Energy conservation.

2	a.	Does the entity have procedures in place for sustainable sourcing? (Yes/No)	Yes. The Company's supplier selection, assessment and evaluation process includes elements of sustainability. These aspects are covered under initial supplier evaluation and periodic audits. The Company follows sustainable procurement practices and endeavours to source materials locally to the maximum extent possible, to reduce emissions and control costs.
	b.	If yes, what percentage of inputs were sourced sustainably?	Almost 70%

3	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous Waste and (d) Other Waste	Generally, as Brand Owner & Importer, we ensure end of life disposal of the plastic packaging waste only through methodologies specified in rule 5 (1) (b) of the Plastic Waste Management Rules, 2016, as amended. Scrap generated from PDD facility is collected separately, accounted and stored in the designated area, shredded and disposed off to re-cyclers / authorized vendors. In CPD, Recycle Logo mentioned on all the packs wherever applicable. Plastic item reference numbers mentioned on the containers. Hazardous symbol mentioned on the packs wherever required. Hazardous waste disposed through authorised certified vendors
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Business Responsibility & Sustainability Report (Contd.)

4	Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	Yes. EPR is applicable and the Waste Collection Plan is in line with EPR.
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Leadership Indicators

1	Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?				
NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No) If yes, provide the web-link.
Life cycle perspectives are kept in mind in product development, manufacture and distribution, though no separate LCA has been conducted.					

2	If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.		
	Name of Product / Service	Description of the risk concern	Action Taken
	All plants comply with applicable environmental laws. It is ensured that there are no adverse environmental impacts through our operations/products. Safe operating procedures have been laid down for workers in all manufacturing operations. Safe handling, storage and disposal instructions are given for all products as applicable.		

3	Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).		
Indicate input material		Recycled or re-used input material to total material	
	2025-26	2024-25	
Recycling occurs only in Foods Division	3.69%	4.37%	

4	Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled and safely disposed, as per the following format:						
	2025-26			2024-25			
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed	
Plastics (including packaging)	Not Applicable, as our products fall under the category of Consumer Products.						
E-waste							
Hazardous Waste							
Other Waste							

5	Reclaimed products and their packaging materials (as percentage of products sold) for each product category:	
	Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	Not Applicable	



Business Responsibility & Sustainability Report (Contd.)

PRINCIPLE 3	Businesses should respect and promote the well-being of all employees, including those in their value chains
	TTKHCL considers its employees as its most valuable asset. We foster a work environment that prioritises health, safety and a high quality work-life balance. Our initiatives include comprehensive wellness programs and opportunities for personal and professional growth, employees enjoy a lot of freedom and support in carrying out their duties and pursuing their initiatives in the workplace. The company's Learning & Development initiatives are tailored for all levels of employees and are structured to enhance their competence and skills for the future too. Further, employee well-being is given utmost importance and there are continuing efforts to enhance the various initiatives. Employee engagement and satisfaction are monitored on an ongoing basis and this is clearly reflected in the company's performance. TTKHCL has been consistently ranked as a top Company in the Great Place To Work (GPTW) Surveys.

Essential Indicators											
1	a.	Details of measures for the well-being of employees:									
		% of Employees covered by									
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	1095	1002	91.51	1095	100.00	-	-	747	68.22	161	14.70
Female	70	70	100.00	70	100.00	53	75.71	-	0.00	15	21.43
Total	1165	1072	92.02	1165	100.00	53	4.55	747	64.12	176	15.11
Other than Permanent Employees											
Male	59	2	3.39	59	100.00	-	-	11	18.64	56	94.92
Female	35	-	-	35	100.00	24	68.57	-	-	34	97.14
Total	94	2	2.13	94	100.00	24	25.53	11	11.70	90	95.74
Note: Rest of the employees/workers are covered for Health & Accident Insurance under ESIC.											
b.	Details of measures for the well-being of workers:										
		% of Workers covered by									
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	219	162	73.97	219	100.00	-	-	219	100.00	219	100.00
Female	-	-	-	-	-	-	-	-	-	-	-
Total	219	162	73.97	219	100.00	-	-	219	100.00	219	100.00
Other than Permanent Workers											
Male	1191	798	67.00	1149	96.47	-	-	963	80.86	-	-
Female	964	649	67.32	873	90.56	841	87.24	-	-	-	-
Total	2155	1447	67.15	2022	93.83	841	39.03	963	44.69	-	-
Note: Rest of the employees/workers are covered for Health & Accident Insurance under ESIC.											
c.	Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format										
								2025-26		2024-25	
Cost incurred on well being measures as a % of total revenue of the Company								0.84%		0.88%	



Business Responsibility & Sustainability Report (Contd.)

2	Details of retirement benefits, for Current Financial Year and Previous Financial Year						
	Benefits	2025-26			2024-25		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF		100.00	100.00	Y	100.00	100.00	Y
Gratuity		100.00	73.72	Y	100.00	76.69	Y
ESI		13.03	88.65	Y	17.74	86.49	Y
Others – Superannuation		18.90	-	Y	16.91	-	Y

3	Accessibility of workplaces	
	Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	Yes, it is accessible to all employees and workers. The Company has provided facilities such as Wheelchairs, Lift and means of access such as Pathways, Ramps, Signages and Pedestrian Crossings.

4	Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	Though there is no separate policy, the Company is an equal opportunity employer encouraging diversity in the workplace.
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5	Return to work and Retention rates of permanent employees and workers that took parental leave.				
	Permanent Employees			Permanent Workers	
Gender	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate	
Male	-	-	-	-	
Female	-	-	-	-	
Total	-	-	-	-	

6	Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.	
		Yes / No (If Yes, then give details of the mechanism in brief)
	Permanent Workers	Yes. Internal grievance redressal mechanisms are in place as per Policy.
	Other than Permanent Workers	
	Permanent Employees	
	Other than Permanent Employees	

7	Membership of employees and worker in association(s) or Unions recognized by the listed entity:						
	Category	2025-26			2024-25		
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or union (B)	% B/A	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or union (D)	% D/C
	Total Permanent Employees	1,165	-	-	1,118	-	-
	- Male	1,095	-	-	1,050	-	-
	- Female	70	-	-	68	-	-
	Total Permanent Workers	219	219	100.00	221	221	100.00
	- Male	219	219	100.00	221	221	100.00
	- Female	-	-	-	-	-	-



Business Responsibility & Sustainability Report (Contd.)

8	Details of training given to employees and workers:									
Category	2025-26					2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (A)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Male	1,154	1,154	100.00	182	15.77	1,153	1,153	100.00	457	39.64
Female	105	105	100.00	28	26.67	134	134	100.00	87	64.93
Total	1,259	1,259	100.00	210	16.68	1,287	1,287	100.00	544	42.27
Workers										
Male	1,410	1,410	100.00	376	26.67	1,389	1,389	100.00	810	58.32
Female	964	964	100.00	316	32.78	979	979	100.00	361	36.87
Total	2,374	2,374	100.00	692	29.15	2,368	2,368	100.00	1,171	49.45

9	Details of performance and career development reviews of employees and worker:					
Category	2025-26			2024-25		
	Total (A)	No.(B)	%(B/A)	Total (A)	No.(B)	%(B/A)
Employees						
Male	1,154	1,003	86.92	1,153	938	81.35
Female	105	80	76.19	134	68	50.75
Total	1,259	1,083	86.02	1,287	1,006	78.17
Workers						
Male	1,410	219	15.53	1,389	221	15.91
Female	964	-	-	979	-	-
Total	2,374	219	9.22	2,368	221	9.33

10	Health and Safety Management System:	
a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes / No). If yes, the coverage such system?	Yes. The Company has implemented Occupational Health and Safety management system at all locations. Maintaining, fostering and improving the safety and well-being of employees is embedded in the company-wide risk management and control process. The Company has a HSE policy that outlines its commitment to providing safe and healthy working conditions, preventing incidents and work-related illnesses and protecting the environment. The Company ensures that these policies are regularly updated. Risk assessment is conducted periodically to identify opportunities to eliminate hazards and reduce risks.
b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The system includes risk identification, risk assessment, risk mitigation and controls, training of employees, internal and external audits, management reviews, corrective and preventive actions.
c.	Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)	Yes. The process is available at all the locations.
d.	Do the employees / workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)	Yes. Available in all Units to all category of employees. We also conduct annual health checks.



Business Responsibility & Sustainability Report (Contd.)

11	Details of safety related incidents, in the following format:	The EHS management system has enabled businesses to mitigate EHS related risks and ensure providing safe and healthy workplace.		
	Safety Incident / Number	Category	2025-26	2024-25
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
		Workers	-	-
	Total recordable work-related injuries	Employees	-	-
		Workers	5	22
	No. of fatalities	Employees	-	-
		Workers	-	1
	High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
		Workers	-	-

12	Describe the measures taken by the entity to ensure a safe and healthy work place.	Compliance with statutory requirements, safety systems, engineering controls, observing safety week, safety training and promoting safety culture.
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13	Number of complaints on the following made by employees and workers:					
	Category	2025-26			2024-25	
		Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year
	Working Conditions	-	-	None	-	-
	Health and Safety	-	-	None	-	-

14	Assessment for the year:	
	Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
	Working Conditions	100%
	Health and Safety	100%

15	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions	The Company continuously monitors and assesses its health and safety practices and working conditions. Investigation is conducted if any incident is reported using standard methodologies to identify the root causes.	
		The corrective and preventive measures proposed are reviewed at various levels by the local management and central teams, which are then deployed horizontally across locations.	
		The Company takes additional efforts to prevent any future untoward incidents through better engineering controls, automatic sensing and control systems, re-training of employees and improved supervision.	

Leadership Indicators			
1	Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y?N)	Employees	Yes. ESI and Group Personal Accident Policy (Staff GPA & Life Policy)
		Workers	Yes - Employee Compensation (EC Policy)



Business Responsibility & Sustainability Report (Contd.)

2	Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.	The Company monitors the compliance of its manpower supply organisations.
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3	Provide the number of employees / workers having suffered high consequences work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:				
		Total No. of affected employees / workers		No. of Employees / Workers	
		2025-26	2024-25	2025-26	2024-25
	Employees	-	-	-	-
	Workers	-	-	-	-

4	Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)	Yes. The Company motivates the employees on their learning and growth curve and supports them in all possible means.
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5	Details on assessment of value chain partners:		
		% of value chain partners (by value of business done with such partners) that were assessed	
	Health and Safety practices	100	All the vendors who carry out work in our Factory premises are educated on our various policies and statutory obligation during the vendor induction process and while executing Work Order or Agreement. During the year, major VCP's have also been administered a self assessment questionnaire, which includes aspects of Health and Safety.
	Working Conditions	100	

6	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	No significant risk / concern was reported on health, safety and / or working conditions in value chain partners.
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PRINCIPLE 4	Businesses should respect the interests of and be responsive to all its stakeholders:
	Through regular and transparent communication and engagement, at TTKHCL, we align our strategic goals with stakeholder interests, driving long term growth and value creation.

Essential Indicators		
1	Describe the processes for identifying key stakeholder groups of the entity.	Stakeholder groups are identified based on the nature of their engagement with the entity. The process is qualitative and is conducted in consultation with operating departments and senior management and the Board. The Company maintains regular contact with its various stakeholder groups, including customers, employees and suppliers. We also interact regularly with governments as well as communities and external partners.



Business Responsibility & Sustainability Report (Contd.)

2	List Stakeholder Groups identified as key for your entity and the frequency of engagement with each stakeholder group				
	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually / Half Yearly / Quarterly / Others – Please Specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
	Employees	No. TTKHCL is an equal opportunity employer encouraging diversity in the workplace.	1. Emails – Monthly updates, Newsletters 2. Notice Boards in factories 3. Company intranet and website 4. Regular updates on internal social media group. 5. Townhalls and virtual meetings. 6. Annual performance reviews	1. Employee satisfaction survey periodically 2. Business specific monthly/ quarterly meetings 3. Annual meeting	1. Information about Company's business growth plans and business performance 2. Top-down communication about important changes, policies, wellbeing initiatives. 3. Platform for gathering informal feedback. 4. Workplace diversity is encouraged through various initiatives.
	Shareholders	No	1. Annual reporting 2. Press releases 3. Investor Relations 4. Annual General Body Meetings	Quarterly, Annual and need based	Shareholder related communication, the Company's results, major events and future strategy
	Customers / Service partners	No	1. Customer trade shows 2. Customer service 3. Key account relationships 4. Customer requests	Continuous, As and when required	Information on business offerings
	Communities	Yes	1. CSR initiatives, donations / contributions and volunteering 2. Direct communication with community representatives, local municipal and rural bodies for development projects.	Continuous, As and when required	1. To develop and implement CSR projects for the community according to the needs assessment and priorities 2. Community engagement on improving basic needs infrastructure, education, skilling, healthcare and livelihood opportunities that could be created through CSR initiatives.
	Suppliers	No. TTKHCL encourages suppliers from all sections. However, final engagement depends upon the quality and timely delivery.	1. Supplier meets 2. Vendor management and onboarding assessments 3. Emails, conference calls, virtual meetings	Continuous, As and when required	Understand new market trends and educating the suppliers.



Business Responsibility & Sustainability Report (Contd.)

Leadership Indicators		
1	Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	NIL The Company has formulated several Committees of which Board Members are a part to address stake-holders concerns. These are as follows: Audit Committee: The committee is entrusted with the Business, Economic and Environmental responsibilities of the organization. The Audit Committee supervises the Company's financial reporting and disclosures ensuring timeliness and compliance with regulatory requirements. Nomination and Remuneration Committee: The committee recommends suitable persons for the post of Directors, Key Managerial Personnel and their remuneration. The Board of Directors considers their recommendation and seek the approval of the shareholders for the appointment of Directors. This committee also lays down performance evaluation criteria for Independent Directors based on expertise and value offered and attendance at committee meetings. Stakeholders Relationship Committee: This committee oversees the timely and appropriate resolution of investor complaints. Members of this committee also formulate policies to service this stakeholder group. Risk Management Committee: The committee is responsible for reviewing and evaluating all business risks identified by the Company's management, including those pertaining to the environment. Members of this committee oversee the formulation of the company's Risk Management Policy and also provide strategic direction to minimize potential risks. They also oversee the establishment, implementation and monitoring of the organization's risk management system. CSR Committee: The Committee is entrusted with the social responsibility obligations of the Company. This committee is responsible for developing and modifying the organization's CSR policy, as well as for identifying the CSR programs and related expenditure for the Company to undertake. The monitoring of CSR projects implemented including the financials is in the purview of this committee, as is keeping the Board updated of the organization's CSR activities. Besides the above, the Board is also briefed regularly on various aspects of sustainability and ESG by the Managing Director and CFO as part of their presentations to the Board.
2	Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.	Yes. The stakeholder consultation is used to support the identification and management of environmental and social topics of importance.
3	Provide details of instances of engagement with and actions taken to, address the concerns of vulnerable / marginalized stakeholder groups.	The CSR initiatives of the Company are mainly focused on vulnerable groups such as the differently-abled persons, women, girls, children, elderly and the poor where various programs are specifically designed to address and to provide support to these groups of people under CSR initiatives. The Company directly or through its manufacturing units promotes education and takes required steps for uplifting of under privileged in the neighbouring communities.



Business Responsibility & Sustainability Report (Contd.)

PRINCIPLE 5	Businesses should respect and promote human rights
	Our commitment to human rights governance is based on fairness and equality. These values are integral to our culture and the way we do business, contributing to a more sustainable and responsible business environment.

Essential Indicators						
1	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:					
Category	2025-26			2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	1,165	700	60.09	1,118	52	4.65
Other than permanent	94	64	68.09	169	8	4.73
Total Employees	1,259	764	60.68	1,287	60	4.66
Workers						
Permanent	219	219	100.00	221	221	100.00
Other than permanent	2,155	-	-	2,147	-	-
Total Workers	2,374	219	9.22	2,368	221	9.33

2	Details of minimum wages paid to employees and workers, in the following format:									
Category	2025-26					2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/D)	No. (C)	% (C/D)
Employees										
Permanent:										
Male	1,095	–	–	1,095	100.00	1,050	–	–	1,050	100.00
Female	70	–	–	70	100.00	68	–	–	68	100.00
Total	1,165	–	–	1,165	100.00	1,118	–	–	1,118	100.00
Other than Permanent:		–	–				–	–		
Male	59	–	–	59	100.00	103	–	–	103	100.00
Female	35	–	–	35	100.00	66	–	–	66	100.00
Total	94	–	–	94	100.00	169	–	–	169	100.00
Workers										
Permanent:										
Male	219	–	–	219	100	221	–	–	221	100.00
Female	–	–	–	–	–	–	–	–	–	–
Total	219	–	–	219	100	221	–	–	221	100.00
Other than Permanent:										
Male	1,191	76	6.38	1,115	93.62	1,168	346	29.62	822	70.38
Female	964	10	1.04	954	98.96	979	24	2.45	955	97.55
Total	2,155	86	3.99	2,069	96.01	2,147	370	17.23	1,777	82.77



Business Responsibility & Sustainability Report (Contd.)

3	Details of remuneration / salary / wages:					
	a	Median remuneration / wages:				
			Male		Female	
			Number	Median Remuneration / Salary / Wages of respective category (in Rs.)	Number	Median Remuneration / Salary / Wages of respective category
		Board of Directors (BoDs)				
		- Non-Executive Directors	6	14,65,000.00	2	8,01,000.00
		- Executive Directors	2	3,93,39,325.00	-	-
		Key Managerial Personnel (KMPs)	2	2,45,22,424.00	1	27,70,694.00
		Employees other than BoD and KMPs	1,151	5,79,552.00	104	4,99,068.00
	Workers	219	3,84,252.00	-	-	
b	Gross wages paid to females as % of total wages paid by the entity, in the following format:					
		2025-26		2024-25		
	Gross wages and salaries paid to females as % of total wages and salaries.	6.41%		6.40%		

4	Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes / No)	Yes At the Factories - the Factory Managers For the Company, as a whole - Head HR
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5	Describe the internal mechanisms in place to redress grievances related to human rights issues.	Any grievance related to human rights issues would be addressed through whistle blower mechanism. Also, we have Internal Complaints Committee under POSH Policy to redress the grievances, if any. For access to grievance and remedy, the employees, contractors, suppliers and other stakeholders are encouraged to speak up and report any suspected or observed violations of the law or the company's Code of Conduct, including issues related to human rights.
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6	Number of complaints on the following made by employees and workers:						
		2025-26			2024-25		
		Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
	Sexual Harassment	1	1	The complaint is under investigation by ICC.	NIL		
	Discrimination at workplace	NIL					
	Child Labour						
	Forced Labour / Involuntary Labour						
	Wages						
Other human rights related issues							

7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Re-dressal) Act, 2013, in the following format:		
		2025-26	2024-25
	Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	NIL
	Complaints on POSH as a % of female employees / workers	0.09	NIL
	Complaints on POSH upheld	Under Investigation	NIL



Business Responsibility & Sustainability Report (Contd.)

8	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.	Internal Complaints Committee constituted under POSH Policy is a mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.
9	Do human rights requirements form part of your business agreements and contracts? (Yes / No)	Statutory and regulatory requirement clauses stipulate human values, prevention of child labour, equal remuneration and social security.
10	Assessments for the year:	
		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
	Child Labour	100
	Forced / Involuntary Labour	100
	Sexual Harassment	100
	Discrimination at workplace	100
	Wages	100
	Others – Please specify	None
11	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.	None
	Leadership Indicators	
1	Details of business process being modified / introduced as a result of addressing human rights grievances / complaints.	The Company has not modified business process as a result of addressing human rights grievances / complaints.
2	Details of the scope and coverage of any Human rights due-diligence conducted.	Through Awareness and Robust legal and regulatory requirements compliances at all levels through our Internal Audit system on periodical basis.
3	Is the premise / office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes - As per legal requirements
4	Details on assessment of value chain partners:	
		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
	Sexual Harassment	100%
	Discrimination at workplace	As per the Company's policy on Ethics, Bribery & Anti-corruption for Value Chain Partners (VCPs) and/or business contracts, agreements and purchase orders, all of them must treat their employees with respect and dignity and exhibit zero tolerance towards unacceptable sexual harassment, workplace discrimination and must not engage in child labour, Forced Labour/Involuntary Labour, etc. They must also provide safe and healthy workplace for their employees and contractors. Besides, they must be compliant with local and national laws and regulations on Occupational Health and Safety.
	Child Labour	
	Forced / Involuntary Labour	
	Wages	
	Others – Please specify	
5	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	None



Business Responsibility & Sustainability Report (Contd.)

PRINCIPLE 6	Businesses should respect and make efforts to protect and restore the environment
	TTKHCL recognizes that environmental degradation and particularly climate change, as a significant threat to both people and the planet as well as a material risk to their business. To address this challenge, the Company has set ambitious targets and is committed to delivering impact faster through focussed, urgent and systemic actions. We are committed to reducing emissions within our operations by transitioning to renewable energy over the next few years, enhancing energy efficiency and reducing emissions. TTKHCL cares deeply for the environment and endeavours to create awareness of the importance of protecting the environment among its people including our VCP's. This is reflected in our commitment in terms of developing products that are environmentally safe, durable, energy efficient and safe. Further, all the facilities and operations of the Company are singularly focused on preserving the environment and energy conservation. Besides implementing ISO 14001 in almost all its locations and getting certified, the real focus is on grasroot level assimilation of the principles and really caring for the environment on a daily basis.

Essential Indicators

1	Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:		
	Parameter	2025-26 (in Gigajoule)	2024-25 (in Gigajoule)
	From Renewable Sources		
	Total Electricity Consumption (A)	18,253.69	17,463.60
	Total Fuel Consumption (B)	60,619.80	68,663.61
	Energy consumption through other sources (C)	-	-
	Total Energy Consumption from Renewable Sources (A+B+C)	78,873.49	86,127.21
	From Non - Renewable Sources		
	Total Electricity Consumption (D)	62,165.69	62,161.61
	Total Fuel Consumption (E)	7,911.51	8,096.78
	Energy consumption through other sources (F)	-	-
	Total Energy Consumption from Non - Renewable Sources (D+E+F)	70,077.20	70,258.39
	Total energy consumed (A+B+C+D+E+F)	1,48,950.69	1,56,385.60
	Energy intensity per rupee of turnover in crores (Total energy consumption / Revenue from Operations) (GJ/ INR)	173.75	195.12
	Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)* (IN MILLION)	353.46	403.11
	Energy intensity in terms of physical output	Since the Company has heterogenous product mix, unable to apply common denominator.	
	Energy intensity (optional) – the relevant metric may be selected by the entity	-	-
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.	No	
	* Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core is referred to calculate Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) The latest available PPP conversion rate for 2026 is used. (Source: World Economic Outlook (April 2026) - Implied PPP conversion rate) https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC		
	Note: Administrative offices have also been included in the reporting.		



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2	Does the entity have any sites / facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N). If yes, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	No
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3	Provide details of the following disclosures related to water, in the following format:		
	Parameter	2025-26	2024-25
	Water withdrawal by source (in kilolitres)		
	(i) Surface Water	–	–
	(ii) Groundwater	32,396	27,284
	(iii) Third party water	49,808	48,111
	(iv) Seawater / Desalinated water	–	–
	(v) Others	–	–
	Total volume of water withdrawal (in kilolitres) (I + ii + iii + iv + v)*	82,204	75,395
	Total volume of water consumption (in Kilolitres)	79,068	73,192
	Water intensity per rupee of turnover in crores (Water consumed / Revenue from operations)	92.23	91.32
	Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)** (IN MILLION)	187.63	188.67
	Water intensity in terms of physical output	Since the Company has heterogenous product mix, unable to apply common denominator.	
	Water intensity (optional) – the relevant metric may be selected by the entity	–	–
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.	No	
	* Total volume of water consumption has gone up on account of significant ramp of production volume in one of the manufacturing units.		
	** The latest available PPP conversion rate for 2026 is used. (Source: World Economic Outlook (April 2026) - Implied PPP conversion rate)		

4	Provide the following details related to water discharged:		
	Parameter	2025-26	2024-25
	Water discharge by destination and level of treatment (in kilolitres)		
	(i) To Surface water		
	No Treatment	–	–
	With treatment – please specify level of treatment	–	–
	(ii) To Ground Water		
	No Treatment*	2,520	2,960
	With treatment – please specify level of treatment	38,420	36,553
	(iii) To Seawater		
	No Treatment	–	–
	With treatment – please specify level of treatment	–	–
	(iv) Sent to Third Parties		
	No Treatment	–	–
	With treatment – please specify level of treatment*	2,294	2,192



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	(v)	Others		
		No Treatment	–	–
		With treatment – please specify level of treatment	–	–
		Total water discharged (in kilolitres)	43,234	41,705
		Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.	No	
		*The discharged water is taken to the common treatment plant in the Industrial Estates.		

5	Has the entity implemented a mechanism for Zero Liquid Discharge?	No
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6	Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:				
	Parameter	Please specify unit	Limit	2025-26	2024-25
	NOx	(µg/M³)	80	18.53	18.40
	Sox	(µg/M³)	80	10.35	10.90
	Particulate Matter (PM)	(µg/M³)	100	49.97	63.95
	Persistent Organic Pollutants (POP)			-	-
	Volatile Organic Compounds (VOC)			-	-
	Hazardous Air Pollutants (HAP)			-	-
	Others – Please specify			-	-
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.		Third-party laboratory tests are conducted for all air emission parameters at the plant locations according to a specific schedule to ensure compliance with permissible limits. These tests complement the internal monitoring systems.		
	The reporting under this parameter is based on approved UoM. The emissions are far below the specified limits.				

7	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:			
	Parameter	Unit	2024-25	2023-24
	Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	8,072.42	7,535.30
	Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	12,260.46	12,259.65
	Total Scope 1 and Scope 2 emission intensity per rupee of turnover in crores (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		23.72	24.70
	Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)* (IN MILLION)		48.25	51.03
	Total Scope 1 and Scope 2 emission intensity in terms of physical output		Since the Company has heterogenous product mix, unable to apply common denominator.	
	Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		–	–
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.		No	
	*The latest available PPP conversion rate for 2025 is used. (Source: World Economic Outlook (April 2025) - Implied PPP conversion rate)			



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8	Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details:	Yes. The Company has many Energy reduction projects which are in progress.	
9	Provide details related to waste management by the entity, in the following format:		
	Parameter	2025-26	2024-25
	Total Waste generated (in metric tonnes)		
	Plastic Waste (A)	54.62	68.55
	E-waste (B)	1.26	0.65
	Biomedical Waste (C)	0.07	0.05
	Construction and Demolition Waste (D)	-	-
	Battery Waste (E)	3.90	0.88
	Radioactive Waste (F)	-	-
	Other Hazardous waste. Please specify, if any. (G) - PDD - Chemical Sludge, Used Oil, Oil soaked waste: FOODS- LAB FRY OIL (Spent Oil)	8.81	5.17
	Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) Foods- (Carton box, RM bags, wet waste, sweeping waste, MS scrap, ALB2 scrap, Al scrap, SS scrap) AWD- Paper, Metal Scrap)	988.46	1,103.45
	Total (A + B + C + D + E + F + G + H)	1,057.11	1,178.74
	Waste intensity per rupee of turnover in crores (Waste generated / Revenue from operations)	1.23	1.47
	Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Waste generated / Revenue from operations adjusted for PPP)* (IN MILLIONS)	2.51	3.04
	Waste intensity in terms of physical output	Since the Company has heterogenous product mix, unable to apply common denominator.	
	Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
	*The latest available PPP conversion rate for 2026 is used. (Source: World Economic Outlook (April 2026) - Implied PPP conversion rate)		
	For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
	Category of waste	2025-26	2024-25
	(i) Recycled	1,056.71	1,178.43
	(ii) Re-used	-	-
	(iii) Other recovery operations	-	-
	Total	1,056.71	1,178.43
	For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
	Category of waste	2025-26	2024-25
	(i) Incineration	0.40	0.31
	(ii) Landfilling	-	-
	(iii) Other disposal operations	-	-
	Total	0.40	0.31
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.		No



Business Responsibility & Sustainability Report (Contd.)

10	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	The Company recycles plastic wastes through authorized recyclers. Further, all plant locations have Sewage Treatment Plant (STP) and / or Waste Water Treatment Plant. There are no hazardous and toxic chemicals or additives being used in the products. Applicable permissible limits are strictly followed. Hazardous waste and a part of wastewater are disposed off through authorised collection vendors.
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11	If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wild-life sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals / clearances are required, please specify details in the following format:	Not Applicable. None of our operations are in ecologically sensitive areas.		
S. No.	Location of operations / offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.	

12	Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:	No			
Name and brief details of Project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

13	Is the entity compliant with the applicable environmental law / regulations / guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and Environment Protection Act and Rules thereunder (Y/N). If not provide details of all such non-compliances, in the following format:	Yes, the Company complies with the applicable environmental laws / regulations / guidelines and there is a robust mechanism to monitor and report its compliances. There is no non-compliance.			
S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by the regulatory agencies such as Pollution Control Boards or by Courts	Corrective action taken, if any	

Leadership Indicators

1	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):	Not Applicable. None of the manufacturing locations is in the water stressed locations and hence this section is not applicable			
For each facility / plant located in areas of water stress, provide the following information:		Not Applicable			
(i)	Name of the area				
(ii)	Nature of operations				
(iii)	Water withdrawal, consumption and discharge in the following format:				
Parameter		2025-26		2024-25	
Water withdrawal by source (in kilolitres)					
(i)	Surface Water				
(ii)	Groundwater				



Business Responsibility & Sustainability Report (Contd.)

(iii)	Third Party Water		
(iv)	Seawater / Desalinated water		
(v)	Others		
Total volume of water withdrawal (in kilolitres)			
Total volume of water consumption (in kilolitres)			
Water intensity per rupee of turnover (Water consumed / turnover)			
Water intensity (optional) – the relevant metric may be selected by the entity			
Water discharge by destination and level of treatment (in kilolitres)			
(i)	Into Surface Water		
	• No treatment		
	• With treatment – Please specify level of treatment		
(ii)	Into Groundwater		
	• No treatment		
	• With treatment – Please specify level of treatment		
(iii)	Into Seawater		
	• No treatment		
	• With treatment – Please specify level of treatment		
(iv)	Sent to third-parties		
	• No treatment		
	• With treatment – Please specify level of treatment		
(v)	Others		
	• No treatment		
	• With treatment – Please specify level of treatment		
Total water discharged (in kilolitres)			
Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.			No

2	Please provide details of total Scope 3 emissions & its intensity, in the following format:	Scope 3 emissions are indirect GHG emissions that occur outside the organization, including both upstream and downstream emissions. We do not yet measure Scope 3 emissions.		
	Parameter	Unit	2025-26	2024-25
	Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	–	–
	Total Scope 3 emissions per rupee of turnover		–	–
	Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		–	–
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.			
3	With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities	Not Applicable		



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4	If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:	Across all Business Units, the Company has undertaken several resource efficiency, waste reduction and energy conservation projects and some of the projects have started yielding good results and benefits.		
S. No.	Initiative Undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	
1	Initiation of Clean Energy Transition for Operational Sustainability and Cost Resilience (PDD - Virudhunagar)	Renewable Energy from Solar & Wind: As a measure of reducing carbon-intensive energy with renewable alternatives to reduce our ecological footprint, the Virudhunagar Plant during Q4 has entered into an agreement to source 250,000 units (kWh) of renewable electricity per month. This initiative was strategically launched to reduce non-renewable grid consumption, resulting in an immediate reduction of our carbon footprint.	By integrating clean energy into our core operations, we are reinforcing our commitment to environmental stewardship while simultaneously enhancing our bottomline resilience through efficient resource management. From a financial perspective, the switch to renewable power acts as a structural cost-optimization measure. The initiative was driven by our commitment to displacing carbon-intensive power and supporting global climate goals. While the financial impact in the current reporting year remains modest due to the project's initiation in Q4, we anticipate that this strategic move will yield progressive cost-savings and operational resilience in the future.	
2	Energy Optimization through Integrated Compressed Air Network Reconfiguration (Or-tho Division)	In June 2025, the Ortho factory undertook a significant infrastructure reconfiguration of its compressed air supply system to enhance operational reliability and energy efficiency, wherein independent systems were integrated into a single, common pipeline network interconnecting multiple buildings. This centralized "Common Header" arrangement allows for a dynamic load-sharing model. The new operating mode utilizes a lean configuration of one compressor and two dryers in active operation, while maintaining an identical set (one compressor and two dryers) in a hot-standby mode. This streamlined setup ensures that high-quality, dry compressed air is delivered across the facility with minimal idle energy waste.	The standby arrangement allows for periodic rotation of equipment, reducing wear and tear, extending the lifecycle of the assets and minimizing the environmental footprint associated with frequent component replacements. The interconnection provides a fail safe mechanism where the standby system can immediately compensate for any fluctuations, ensuring zero production downtime and eliminating energy surges associated with system restarts. Since implementing this revised arrangement, the system has operated continuously without any breakdowns, significantly improving efficiency and reliability and ensuring uninterrupted production.	
3	Resource Efficiency through Process Optimization in Valve Production and Quality Control (HVD)	Optimization of sterilization cycles to reduce wastages; Reduction in sterility containers, EO cartridges	1) Reduction in the usage of Ethylene oxide cartridges used for producing similar quantity of valves 2) Reduction in the wastage of polycarbonate containers used for QC samples	
4	Others		Improved waste efficiency and cost reduction.	



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5	Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link.	Yes. All our Manufacturing units are having emergency preparedness plans to handle any disaster. The plans are designed to contain the incident, minimize casualties and prevent further injuries, mitigation measures, quick and streamlined relief and rescue operation, speed up restoration of normalcy and ensure each member of the emergency operation including response team and employees are aware of their role in emergency. It is critical also to ensure the Plants can manage these risks well. This is achieved by: developing a comprehensive emergency plan to handle various identified and potential emergencies, implementing the plan and training the people, improving response through regular conduct of mock drills and monitoring implementation by inspecting and auditing controls to ensure that the system is working as planned.
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6	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?	Value chain partners have not been assessed for environmental Impacts. This process will be initiated in the coming years.
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7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	Not Applicable
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8	How many Green Credits have been generated or procured: a. By the listed entity b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners"	NIL
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PRINCIPLE 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	
	Our initiatives in TTKHCL address environmental sustainability, waste management, resource efficiency and health and safety. By collaborating with our stakeholders, we aim to create a positive change and wider impact.	

Essential Indicators			
1	a.	Number of affiliations with trade and industry chambers / associations.	10
	b.	List of top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to	
	S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers / associations (State / National)
	1	The Confederation of Indian Industry (CII)	National & State
	2	Indo German Chamber of Commerce (IGCC)	
	3	India-ASEAN-Sri Lanka Chamber of Commerce & Industry	
	4	Indian Drug Manufacturers Association (IDMA)	
	5	Delhi Chambers of Commerce	
	6	Association of Indian Medical Device Industry (AIMED)	
	7	Ambattur Industrial Estate Manufacturers' Association (AIEMA)	
	8	Kerala Small Scale Industries Association (KSSIA)	
9	KINFRA Entrepreneurs Association		
10	The Advertising Standards Council of India (ASCI)		



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2	Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.	NIL
	Name of Authority	Brief of the case
		Corrective action taken
		NIL

Leadership Indicators

1	Details of public policy positions advocated by the entity:				
	S. No.	Public Policy Advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually / Half Yearly / Quarterly / Others – Please specify)
					Web link, if available
					NIL

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Our commitment to diversity within our workforce is reflected in our hiring practices, professional development programs and employee engagement initiatives. We aim to build a strong organisation through the collective strengths of our diverse team. Our commitment to community development is also unwavering.

Essential Indicators

1	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:			NA		
	Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link

2	Provide information on Project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:			NA		
	S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (RAFs)	% of PAFs covered by R&R
						Amounts paid to PAFs in the FY (In INR)

3	Describe the mechanisms to receive and redress grievances of the community	All the CSR / Community projects are undertaken based on need assessment and in consultation with the local community. All the units have a designated team to interact with the community at large and address any grievances by planning projects towards the same. The teams have a good rapport with all stakeholders like the community, district administration & political parties and work towards finding the best solution.
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4	Percentage of input material (inputs to total inputs by value) sourced from suppliers:		
		2025-26	2024-25
	Directly sourced from MSMEs / Small Producers	17%	18%
	Directly from within India	97%	95%



Business Responsibility & Sustainability Report (Contd.)

5	Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost		
	Location	2025-26	2024-25
	Rural	0.17%	0.13%
	Semi - Urban	13.36%	10.32%
	Urban	21.26%	27.57%
	Metropolitan	65.21%	61.98%
	(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)		

Leadership Indicators		
1	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):	No (Not Applicable)
	Details of negative social impact identified	Corrective action taken

2	Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by Government Bodies:			NIL
	S. No.	State	Aspirational District	Amount Spent (In INR)

3	a.	Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes / No)	No such preferential procurement policy exists as of now.
	b.	From which marginalized / vulnerable groups do you procure?	NA
	c.	What percentage of total procurement (by value) does it constitute?	NA

4	Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:			None	
	S. No.	Intellectual Property based on traditional knowledge	Owned / Acquired (Yes / No)	Benefit Shared (Yes / No)	Basis of calculating benefit share

5	Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.		NA
	Name of Authority	Brief of the case	Corrective action taken



Business Responsibility & Sustainability Report (Contd.)

6	Details of beneficiaries of CSR Projects:		
S. No.	CSR Project	No. of Persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	For providing educational / medical assistance to the deserving people.	214	100%
2	For financial support for providing medical assistance to these children to the children born with cleft lip and palate, maxillofacial and craniofacial disorders.	8	
3	For providing financial assistance to the underprivileged children for education, nutrition, personality development and to carry out infrastructural development in schools in and around Hosakote rural areas.	78	
4	For providing medical treatment to the poor and downtrodden needy patients, at a very nominal fee and also providing dialysis treatment under subsidized rate.	1429	
5	For providing education, breakfast, lunch and tea for tribal and rural Underprivileged children in the village of Anaikatty, Coimbatore.	240	
6	For providing education based on Gandhian values.	689	
7	For financial support for setting up a Centre of Excellence in a new facility in Chennai for reducing the untreated dyslexia cases by providing parental awareness, creating best-in-class content for remediation, establishing resource centres in schools and training teachers on special education measures to cover all primary schools both Government and Private, across India.	-	
8	For financial support for the Rotary Retina Centre added to the Multi-Speciality Charitable Hospital.	-	

PRINCIPLE 9	Businesses should engage with and provide value to their consumers in a responsible manner
	TTKHCL firmly believes that our customers represent our core purpose of our existence. We constantly endeavour to develop and strengthen our products and services to build lasting relationships with our customers. We are also committed to protecting our digital infrastructure from cyber threats and employ robust cyber security measures to safeguard customer data and ensure secure transactions and maintain the trust of our customers.

Essential Indicators		
1	Describe the mechanisms in place to receive and respond to consumer complaints and feedback	The Company engages with its customers and ascertains their level of satisfaction and the information is utilised to improve the business operations / services. The Company has a well-established system for receiving and addressing customer complaints and feedback. There are various channels for the purpose which include: 1. Contact helplines available 24/7 via dedicated toll-free telephone number and email of the Company. 2. Customer satisfaction surveys conducted periodically. 3. Customer and business partner meetings and events. 4. Periodic interaction of the sales and service representatives of the Company with the customers.

2	Turnover of products and / services as a percentage of turnover from all products / service that carry information about.	
		As a percentage to total turnover
	Environmental and social parameters relevant to the product	100
	Safe and responsible usage	100
	Recycling and / or safe disposal	100



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3	Number of consumer complaints in respect of the following:						
		2025-26		Remarks	2024-25		Remarks
		Received during the year	Pending resolution at end of the year		Received during the year	Pending resolution at end of the year	
	Data privacy	NIL	NIL		NIL	NIL	
	Advertising	NIL	NIL		NIL	NIL	
	Cyber-security	NIL	NIL		NIL	NIL	
	Delivery of essential services	NIL	NIL		NIL	NIL	
	Restrictive Trade Practices	NIL	NIL		NIL	NIL	
	Unfair Trade Practices	NIL	NIL		NIL	NIL	
Other	176	NIL		213	5		

4	Details of instances of product recalls on account of safety issues:		
		Number	Reasons for recall
	Voluntary recalls	NIL	
	Forced recalls		

5	Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No). If available, provide a web-link of the policy.	The Company has an IT security policy and support systems, addressing the risks related to cyber security and data privacy. Presently the policy is available on the SHRM Portal for the employees.
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6	Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.	As part of the Company's Cyber Security Policy, vulnerability assessments are regularly carried out by CERT-IN empanelled vendors and preventive actions are initiated, where necessary. The Company has proactively instituted a DPDP Compliance Framework and a Data Protection Committee will be formed in the FY 2026-27.
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7	Provide the following information relating to data breaches:		
	a	Number of instances of data breaches	NIL
	b	Percentage of data breaches involving personally identifiable information of customers	NA
	c	Impact, if any, of the data breaches	NA

Leadership Indicators		
1	Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).	Website: www.ttkhealthcare.com Details can also be obtained by sending a mail to customer service.
2	Steps taken to inform and educate consumers about safe and responsible usage of products and / or services.	Information regarding usage of product and end use applications are given in the respective Product catalogues, IFUs, Website of the Company, etc.
3	Mechanisms in place to inform consumers of any risk or disruption / discontinuation of essential services.	The products and services offered by the Company do not constitute the category of essential services and hence this disclosure is not applicable.



Business Responsibility & Sustainability Report (Contd.)

4	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable). If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	The required information are given on all the products of the Company as required by the applicable laws. For some products, information over and above the mandated requirement is also provided. Obtaining customer feedback is a continuous process as the distributors / retailers are in constant touch with the customers to ensure that this is communicated transparently across the value chain.
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Notes:

(i) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentations.

(ii) NA means Not Applicable

Place: Chennai

Date : May 30, 2026

For and on behalf of the Board
T T RAGHUNATHAN
 Executive Chairman



Report on Corporate Governance

[Pursuant to Schedule V(C) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015)]

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

In line with the tradition of the TTK Group, the Board of Directors of TTK Healthcare Limited view their role as trustees of the various stakeholders and the society at large and it is their endeavour to observe the best corporate governance practices which *inter alia* include transparency, accountability and fairness in all dealings and pursuing a policy of appropriate disclosures and communication.

It is the philosophy of the Board that the Company continues to follow fair business and organisational practices to fulfil the mission of "Quality Products at Affordable Prices" and in the process deliver long term sustainable shareholder value. It is also the Philosophy of the Board that practice of Corporate Governance should travel beyond statutory requirements and further encompass social responsibilities.

The Board of Directors believe that excellence in Corporate Governance Practices can be achieved only if the spirit of Corporate Governance is followed right from the top Management to the last level employee of the Company.

BOARD OF DIRECTORS:

Composition and Category of Directors:

The composition of the Board conforms to Section 149(1) & 149(4) of the Companies Act, 2013 and the Rules made thereunder and Regulation 17(1) of the SEBI (LODR) Regulations, 2015.

The Board consists of ten Directors as on March 31, 2026, the details are as below:

Category		Name of Director / Position	DIN
Promoter	Executive	Mr T T Raghunathan <i>Executive Chairman</i>	00043455
	Non-Executive	Dr Mukund T T	07193370
Non-Independent	Non-Executive	Mr R K Tulshan	00009876
		Mr K Shankaran	00043205
	Executive	Mr S Kalyanaraman <i>Managing Director & Chief Executive Officer</i>	00119541
Independent	Non-Executive	Mr V Ranganathan	00550121
		Mr Murali Neelakantan	02453014
		Mrs Hastha Shivaramakrishnan	00391864
		Mrs Subashree Anantkrishnan	10898908
		Mr R Sundaresan	11435475

Attendance of each Director at the meeting of the Board of Directors and the last Annual General Meeting (AGM):

Name of the Director	Date of the Board Meetings and Attendance						Date of the last AGM & Attendance
	23.05.2025	04.08.2025	17.10.2025	22.12.2025	22.01.2026	23.03.2026	25.07.2025
Mr T T Raghunathan	✓	✓	✓	✓	✓	✓	✓
Mr R K Tulshan	✓	✓	✓	✓	✓	✓	✓
Mr K Shankaran	✓	✓	✓	✓	✓	✓	✓

Mr N Ramesh Rajan*	✓	✓	✓	✓	✓	NA	✓
Mr S Kalyanaraman	✓	✓	✓	✓	✓	✓	✓
Mr V Ranganathan	✓	✓	✓	✓	✓	✓	✓
Dr Mukund T T	✓	✓	✓	✓	✓	✓	✓
Mr Murali Neelakantan	✓	✓	✓	✓	✓	✓	✓
Mrs Hastha Shivaramakrishnan	✓	✓	✓	✓	✓	✓	✓
Mrs Subashree Anantkrishnan	✓	✓	✓	✓	✓	✓	✓
Mr V Sundaresan®	NA	NA	NA	✓	✓	✓	NA
LOA – Leave of Absence				NA – Not Applicable			
*Retired w.e.f. February 03, 2026				®Appointed w.e.f. December 22, 2025			

No. of other Board of Directors or Committees in which the Company Directors are Members / Chairman as on March 31, 2026:

Name of the Director	No. of Other Directorships & Committee Memberships / Chairmanships			Name of the Listed Entity	Category of Directorship
	Other Directorships	Committee Memberships	Committee Chairmanships		
Mr T T Raghunathan	2	–	–	TTK Prestige Limited	P & NED
Mr R K Tulshan	1	–	–	–	–
Mr K Shankaran	–	–	–	–	–
Mr V Ranganathan	2	2	2	Nitta Gelatin India Limited	NEID
				TTK Prestige Limited	NEID
Mr S Kalyanaraman	1	–	–	–	–
Dr Mukund T T	1	–	1	TTK Prestige Limited	P & NED
Mr Murali Neelakantan	1	–	–	–	–
Mrs Hastha Shivaramakrishnan	–	–	–	–	–
Mrs Subashree Anantkrishnan	–	–	–	–	–
Mr V Sundaresan®	–	–	–	–	–
P – Promoter					
NED – Non-Executive Director					
NEID – Non-Executive Independent Director					
®Appointed w.e.f. December 22, 2025					

Notes:

- Other Directorships do not include Private Companies and Overseas Entities.
- Chairmanship / Membership of the Audit Committee and the Stakeholders Relationship Committee alone was considered for the above and also for the purpose of reckoning the limit of Chairmanship / Membership of the Board level Committees.



Report on Corporate Governance (Contd.)

None of the Directors is-

- Appointed as Directors of Public Companies exceeding 10;
- Appointed as Directors / Independent Directors of a Listed Entity exceeding 7;
- Appointed as a Member of more than 10 Board-level Committees of the Listed Entities; and
- Appointed as a Chairman of more than 5 such Board-level Committees of the Listed Entities.

Board Meetings held during the year 2025-26 and its dates:

During the year under review, the meetings of the Board of Directors were held six times, on the following dates and conform to the Regulation 17(2) of the SEBI (LODR) Regulations, 2015:

May 23, 2025	August 04, 2025	October 17, 2025
December 22, 2025	January 22, 2026	March 23, 2026

The Company placed before the Board the Annual Plans and Budget, Capital Budget, Performance of the various Divisions, Unaudited Quarterly Financial Results, Audited Annual Financial Results and various other information / details, as specified under Schedule II Part A of the SEBI (LODR) Regulations, 2015, from time to time.

Disclosure of relationships between Directors inter se:

None of the Directors is related to any other Directors / Key Managerial Personnel of the Company as on March 31, 2026 except Dr Mukund T T who is the nephew of Mr T T Raghunathan.

No. of Shares and Convertible Instruments held by Non-Executive Directors as on March 31, 2026:

Names of the Non-Executive Directors	No. of Equity Shares of Rs.10 each held
Mr R K Tulshan	31,647
Mr K Shankaran	247
Mr V Ranganathan	-
Dr Mukund T T	2,67,195
Mr Murali Neelakantan	-
Mrs Hastha Shivaramkrishnan	-
Mrs Subashree Anantkrishnan	-
Mr V Sundaresan®	-

®Appointed w.e.f. December 22, 2025

Separate Meeting of Independent Directors:

As stipulated under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI (LODR) Regulations, 2015, the Independent Directors met once during the year on January 21, 2026. Amongst other matters, they reviewed the performance of Non-Independent Directors and the Board as a whole; reviewed the performance of the Chairperson of the Company, 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 Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The review was carried out, in line with the guidelines provided by SEBI.

Familiarization Programmes imparted to Independent Directors:

Pursuant to Regulation 25(7) of the SEBI (LODR) Regulations, 2015, familiarization programmes on the nature of the industry, the business model of the Company, roles, rights and responsibilities of Independent Directors, etc., are conducted for the Independent Directors of the Company, at the time of induction.

Your Company has the following process for induction and training of Board Members:

- Discussing with Independent Directors and ascertaining their further training / updating needs and arranging programmes outside the Company and arranging presentation by experts in the field.
- A detailed induction programme is in place to familiarize the new Directors of the entire operations of the Company. The programme includes presentations by various business / functional heads.
- Visit to the manufacturing units of the Company is also arranged based on their request.
- From time to time, the Heads of the various Businesses of the Company make detailed Strategy Presentations on their respective Businesses to the Independent Directors, as part of the familiarisation programme and also seek their inputs.

During the financial year, as part of the orientation programme, factory visits / presentations were made to the Independent Directors.

The details regarding familiarization programme are provided in Company's website at the following link <https://ttkhealthcare.com/wp-content/uploads/2019/09/IDs-Familiarisation-Programme.pdf>

Further, at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his / her role, functions, duties and responsibilities as a Director. The terms and conditions of the appointment of Independent Director are also available on Company's website www.ttkhealthcare.com

Key Board qualifications, expertise and attributes:

The role of Board of Directors is one of providing guidance and direction to the operating management of the Company and laying down the framework for maintenance of high standards of governance and accountability. Since a member of the Board, not being a member with wholtime responsibility, is not required to involve in the day-to-day operations and / or running of the business, no strict specific domain qualification or domain expertise can be prescribed. What is required is the ability to grasp the general aspects of business of the Company, principles of governance and ability to articulate on matters brought to the Board, etc.

Apart from a formal educational qualification, exposure to one or more fields of relevance to the Company namely innovation, manufacturing operations, sales & marketing, consumer behaviour, finance, legal, people management, governance, risk management, general management, social responsibility, inorganic expansion, information technology, etc., is required to qualify to



Report on Corporate Governance (Contd.)

become a member of the Board.

The skill matrix is divided into five broad baskets –

- Innovation and Manufacturing;
- Business Strategy, Business Process, Sales & Marketing and Consumer Behaviour;
- Governance, Risk Management and Social Responsibility;
- Finance, Legal, Mergers & Acquisitions; and
- People Development.

The composition of the Board will be such that there will be adequate representation of these skills on the Board. While each member of the current Board has the basic understanding and exposure to above mentioned skill matrix, the special expertise and strength that they bring to the table are as follows:

Mr T T Raghunathan	Business Strategy, Sales, Distribution, Marketing & Consumer Behaviour, JV relations and General Management.
Mr R K Tulshan	Business Management, Consumer Behaviour, Social Responsibility, General Management and People Development.
Mr K Shankaran	Finance, Legal, Governance, Risk Management, Corporate Strategy, Mergers & Acquisitions, JV relations, Social Responsibility and People Development.
Mr N Ramesh Rajan*	Finance, Taxation, Corporate Laws / Legal and Corporate Governance.
Mr V Ranganathan	Finance, Legal, Secretarial, Corporate Governance and Tax Management.
Mr S Kalyanaraman	Finance, Legal, Governance, Risk Management, Corporate Strategy, Business Development, General Management and People Development.
Dr Mukund T T	Innovation, IT, Governance and Social Responsibility
Mr Murali Neelakantan	Legal, Finance, Corporate Strategy, Governance, Risk Management, Mergers & Acquisitions and People Development
Mrs Hastha Shivaramakrishnan	HR Consulting, Succession Planning, Leadership Hiring and Development Services.
Mrs Subashree Anantkrishnan	Finance, Legal, Governance, Tax Management and People Management.
Mr V Sundaresan®	Finance & Accounts, Taxation, Controls and Risk Management.
*Retired w.e.f. February 03, 2026 ®Appointed w.e.f. December 22, 2025	

AUDIT COMMITTEE:

Terms of Reference:

As per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(3) of & Schedule II – Part C to the SEBI (LODR) Regulations, 2015, the brief terms of reference of the Audit Committee of the Company, *inter alia* include-

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the Auditor's independence and performance and effectiveness of audit process.
- Review with the Management the quarterly Financial Statements and the annual Financial Statements and the Auditor's Report thereon, before submission to the Board for approval, with particular reference to:
 - ♦ matters required to be included in the director's responsibility statement to be included in the board's report in terms of Section 134(3)(c) of the Companies Act, 2013.
 - ♦ disclosure of any related party transactions.
 - ♦ modified opinion(s) in the draft audit report.
 - ♦ Approval or any subsequent modification of transactions of the Company with related parties.
 - ♦ Scrutiny of inter-corporate loans and investments.
 - ♦ Valuation of undertakings or assets of the Company, wherever it is necessary.
 - ♦ Evaluation of internal financial controls and risk management systems.
 - ♦ Monitoring the end use of funds raised through public offers and related matters.
 - ♦ To review the functioning of the whistle blower mechanism.

Composition, Name of the Members and Chairperson:

The composition of the Committee as on March 31, 2026 is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(1) of the SEBI (LODR) Regulations, 2015, as detailed below:

Name of Director	Position	Category
Mr V Ranganathan	Chairman	Non-Promoter / Non-Executive / Independent
Mr K Shankaran	Member	Non-Promoter / Non-Executive / Non-Independent
Mrs Subashree Anantkrishnan	Member	Non-Promoter / Non-Executive / Independent
Mr V Sundaresan	Member	Non-Promoter / Non-Executive / Independent
Mrs Gowry A Jaishankar	Secretary	-

Meetings and Attendance during the year 2025-26:

During the year under review, the Committee met four times. The details of the meetings and the attendance of the Members are provided below:

Name of Director	Date of the Meetings and Attendance			
	22.05.2025	04.08.2025	17.10.2025	22.01.2026
Mr V Ranganathan	✓	✓	✓	✓
Mr K Shankaran	✓	✓	✓	✓
Mr N Ramesh Rajan*	✓	✓	✓	✓

Report on Corporate Governance (Contd.)

Mrs Subashree Anantkrishnan	✓	✓	✓	✓
Mr V Sundaresan@	NA	NA	NA	NA

LOA – Leave of Absence

*Retired w.e.f. February 03, 2026

NA – Not Applicable

@Appointed w.e.f. December 22, 2025

The Audit Committee Meetings were also attended by the Statutory / Cost / Internal Auditors, wherever necessary.

NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference:

The brief terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) of & Schedule II – Part D to the SEBI (LODR) Regulations, 2015, which *inter alia* include-

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- For every appointment of an independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- Recommend to the Board all remuneration, in whatever form, payable to Senior Management.

Composition, Name of Members and Chairperson:

The composition of the Committee as on March 31, 2026 is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(1) of the SEBI (LODR) Regulations, 2015, as detailed below:

Name of Director	Position	Category
Mr Murali Neelakantan	Chairman	Non-Promoter / Non-Executive / Independent
Mr K Shankaran	Member	Non-Promoter / Non-Executive / Non-Independent
Mrs Hastha Shivaramakrishnan	Member	Non-Promoter / Non-Executive / Independent
Mrs Subashree Anantkrishnan	Member	Non-Promoter / Non-Executive / Independent

Mr V Sundaresan	Member	Non-Promoter / Non-Executive / Independent
Mrs Gowry A Jaishankar	Secretary	-

Meeting and Attendance:

During the year under review, the Committee met two times. The details of the meeting and the attendance of the Members are provided below:

Name of Director	Date of Meetings and Attendance	
	23.05.2025	22.12.2025
Mr N Ramesh Rajan*	✓	✓
Mr K Shankaran	✓	✓
Mr Murali Neelakantan	✓	✓
Mrs Hastha Shivaramakrishnan	✓	✓
Mrs Subashree Anantkrishnan	✓	✓
Mr V Sundaresan@	NA	NA

LOA – Leave of Absence

*Retired w.e.f. February 03, 2026

NA – Not Applicable

@Appointed w.e.f. December 22, 2025

Performance Evaluation criteria for Independent Directors:

The performance evaluation of Independent Directors was carried out by the entire Board of Directors, excluding the Director being evaluated.

The criteria for evaluation was formulated in the Policy relating to Selection, Remuneration and Evaluation of Directors and Senior Management of the Company and for the year 2025-26, the Independent Directors were evaluated, on the basis of a few parameters comprising of attendance at meetings either in person or through video / teleconferencing, participation in discussions on various items on the agenda, dealing with respect to conflict of interest situation and any specific ideas and contribution to the long term business strategy of the Company.

Further, the evaluation of the Independent Directors also included the additional criteria provided by SEBI in its Guidance Note on Board Evaluation.

Based on the disclosures received from all the Independent Directors and in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and are independent of the Management.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Composition, Name of Members and Chairperson:

The composition of the Stakeholders Relationship Committee as on March 31, 2026 is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20(2) of the SEBI (LODR) Regulations, 2015, as detailed below:

Name of Director	Position	Category
Mr K Shankaran	Chairman	Non-Promoter / Non-Executive / Non-Independent
Mr R K Tulshan	Member	Non-Promoter / Non-Executive / Non-Independent
Mr V Ranganathan	Member	Non-Promoter / Non-Executive / Independent
Mrs Gowry A Jaishankar	Secretary	-

Report on Corporate Governance (Contd.)

Meetings and Attendance during the year 2025-26:

During the year under review, the Committee met four times. The details of the meetings and the attendance of the members are provided below:

Name of Director	Date of the Meetings and Attendance			
	23.05.2025	04.08.2025	17.10.2025	22.01.2026
Mr K Shankaran	✓	✓	✓	✓
Mr R K Tulshan	✓	✓	✓	✓
Mr V Ranganathan	✓	✓	✓	✓

Name and Designation of Compliance Officer:

Name of the Compliance Officer	Designation
Mrs Gowry A Jaishankar	DGM – Legal & Company Secretary

Details of Shareholders' Complaints received during the year 2025-26:

Nature of Complaints	Complaints received during the year 2025-26	Not solved to the satisfaction of the Shareholders	Pending Complaints
Non-receipt of Dividends	28	–	–
Non-receipt of Shares sent for transfer / transmission	–	–	–
Others (Non-receipt of Annual Report)	–	–	–
Total	28	–	–

RISK MANAGEMENT COMMITTEE:

Terms of reference:

The brief terms of reference are as per the provisions of Section 134(3)(n) of the Companies Act, 2013 and Regulation 21(4) of & Schedule II – Part D to the SEBI (LODR) Regulations, 2015, which *inter alia* include-

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two

years, including by considering the changing industry dynamics and evolving complexity;

- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

Composition, Name of Members and Chairperson:

The composition of the Risk Management Committee as on March 31, 2026 is in line with Regulation 21(2) of the SEBI (LODR) Regulations, 2015, as detailed below:

Name of Director	Position	Category / Designation
Mrs Hastha Shivaramakrishnan	Chairman	Non-Promoter / Non-Executive / Independent
Mr K Shankaran	Member	Non-Promoter / Non-Executive / Non-Independent
Mr V Sundaresan	Member	Non-Promoter / Non-Executive / Independent
Mr S Kalyanaraman	Member	Managing Director & Chief Executive Officer
Mr B V K Durga Prasad	Member	President – Finance (CFO)
Mr V K Srinivasan	Member	Sr. Vice President – Finance
Mr B Harikumar	Member	Assistant Vice President – IT

Meetings and Attendance during the year 2025-26:

During the year under review, the Committee met two times. The details of the meetings and the attendance of the members are provided below:

Name of Director	Date of the Meetings and Attendance	
	29.08.2025	03.03.2026
Mrs Hastha Shivaramakrishnan	✓	✓
Mr K Shankaran	✓	✓
Mr N Ramesh Rajan*	✓	NA
Mr V Sundaresan®	NA	✓
Mr S Kalyanaraman	✓	✓
Mr B V K Durga Prasad	✓	✓
Mr V K Srinivasan	✓	✓
Mr B Harikumar	✓	✓

NA – Not Applicable

*Retired w.e.f. February 03, 2026

®Appointed w.e.f. December 22, 2025

SENIOR MANAGEMENT:

Particulars of Senior Management including the changes therein since the close of the previous financial year:



Report on Corporate Governance (Contd.)

S. No.	Name of the Senior Management Personnel	Designation
Key Managerial Personnel:		
1.	Mr S Kalyanaraman	Managing Director & Chief Executive Officer
2.	Mr BVK Durga Prasad	President – Finance & CFO
3.	Mrs Gowry A Jaishankar	Deputy General Manager – Legal & Company Secretary
Business Heads:		
4.	Mr Yogesh Yadav	President – Consumer Product Division
5.	Dr V Senthil Kumar	President – Animal Welfare Division
6.	Mr K Sunil	President – Heart Valve Division
7.	Mr P A Venkateswaran	President – Ortho Division
8.	Mr Brijj Balaji Singh	President – Protective Devices Division
9.	Mr S Ranganath Rao	President – Foods Division
Functional Heads:		
10.	Mr V K Srinivasan	Senior Vice President – Finance
11.	Mr B Harikumar	Assistant Vice President – IT
12.	Mr M Murugan	Assistant Vice President – HR

REMUNERATION OF DIRECTORS:

Your Company adopted a Policy relating to Selection, Remuneration and Evaluation of Directors and Senior Management. The said Policy was made available on the Company's website www.ttkhealthcare.com.

There are no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company during the year.

Criteria of making payments to Non-Executive Directors:

The Non-Executive Directors are paid Sitting Fees of Rs.40,000 per meeting, attended by them for the Board Meetings and the Committee Meetings and are entitled for reimbursement of expenses for participation in the Board / Committee Meetings.

The Non-Executive Directors including Independent Directors are eligible for commission not exceeding one percent of the net profit, from the financial year 2022-23 pursuant to the Special Resolution passed by the Shareholders at the 64th Annual General Meeting held on August 03, 2022. For the year 2025-26, an overall provision of Rs.91 lakhs equivalent to one percent of the net profit of the Company as calculated under Section 198 of the Companies Act, 2013 was made in the books and the individual amount payable to these Directors as may be approved by the Board would be disbursed during the current year.

This information has been posted in the Company's website www.ttkhealthcare.com

Disclosure with respect to Managerial Remuneration paid for the year 2025-26:

Particulars of Remuneration	Mr T T Raghunathan Executive Chairman	Mr S Kalyanaraman Managing Director & Chief Executive Officer (CEO)
Fixed Component:		
Salary (Rs.)	60,00,000	92,40,000
Benefits:		
HRA & Other Allowances (Rs.)	41,18,976	55,71,000
Contribution to PF & Other Funds (Rs.)	20,08,662	30,93,339
Others (Rs.)	6,31,863	39,01,495
Variable Component:		
Commission (Rs.)	1,62,25,974	1,13,74,509
Performance Linked Incentives along with Performance Criteria (Rs.)	1,65,12,562	-
Performance Criteria	Performance / Productivity Linked	Performance based
Service Contract	5 years (w.e.f. 01.11.2021)	5 years (w.e.f. 01.06.2024)
Notice Period	6 months	3 months
Severance Fees	Yes. As per Section 202 of the Companies Act, 2013	-
Pension	-	-
Stock Option	-	-
Total (Rs.)	4,54,98,037	3,31,80,343

Your Company currently does not have Stock Options Scheme.

The remuneration paid to the Non-Executive Directors and the Executive Directors of the Company are in line with the provisions of Section 197 and other applicable provisions, if any, of and Schedule V to the Companies Act, 2013 and the Rules made thereunder.

GENERAL BODY MEETINGS:

The location and time of the Annual General Meetings held during the last three years and the number of Special Resolutions passed at that meeting:

Year	Date	Time	Venue	No. of Special Resolutions passed
2023	July 25, 2023	11.00 a.m.	Through Video Conferencing and other Audio Visual Means (VC/OAVM)	None
2024	July 24, 2024	11.00 a.m.	Through Video Conferencing and other Audio Visual Means (VC/OAVM)	1
2025	July 25, 2025	12.00 noon	Through Video Conferencing and other Audio Visual Means (VC/OAVM)	None

Report on Corporate Governance (Contd.)

Special Resolutions passed through Postal Ballot (by way of remote e-Voting) during the year 2025-26:

(a) Postal Ballot Process conducted for the appointment of Independent Director:

During the year 2025-26, the Company obtained the approval of the Shareholders by means of a Special Resolution through Postal Ballot Process by way of remote e-Voting for the appointment Mr V Sundaresan [DIN: 11435475] as an Independent Director of the Company, for a term of 5 years, with effect from December 22, 2025.

The remote e-Voting period remained open from 9.00 a.m., on Friday, December 26, 2025 and ended at 5.00 p.m., Saturday, January 24, 2026. M/s A K Jain & Associates, Practising Company Secretaries represented by its Partners – Mr Balu Sridhar / Mr Anil Kumar Jain were appointed as Scrutinizer and they conducted the Postal Ballot process through remote e-Voting, in a fair and transparent manner.

The resolution was carried by requisite majority and deemed to have been passed on the last date of the e-Voting (i.e.) January 24, 2026. The results of the Postal Ballot were declared on Tuesday, January 27, 2026 and also posted on the website of the Company www.ttkhealthcare.com.

(b) Proposal for Passing of Special Resolutions through Postal Ballot during the year 2026-27 and procedure for Postal Ballot:

There is no such proposal as of now. In case, any Special Resolution needs to be passed through Postal Ballot during the year 2026-27, the procedure laid down under Section 110 of the Companies Act, 2013 and the Rules thereunder will be complied with.

MEANS OF COMMUNICATION:

The Unaudited Financial Results for every Quarter and the Annual Audited Financial Results of the Company, in the prescribed format, are taken on record by the Board and are submitted to the Stock Exchanges.

The same are published, within 48 hours, in "Business Standard" and "Makkal Kural".

The Quarterly / Annual Results are also posted on the Company's website at the following link <https://ttkhealthcare.com/investorslist/financial-results/> and also on the website of the BSE Limited and National Stock Exchange of India Limited.

All the official news releases are disseminated on the Company's website.

The presentations made to institutional investors or to the analysts, if any, are posted on the Company's website.

GENERAL SHAREHOLDERS INFORMATION:

(a) Date, Time and Venue of the Annual General Meeting:

Date	: July 24, 2026
Day	: Friday
Time	: 12 noon
Mode	: Through Video Conferencing (VC) and Other Audio Visual Means (OAVM)

(b) Particulars of Financial Calendar:

Financial Year	: April – March
Unaudited First Quarter Results	: By 14 th August
Unaudited Second Quarter Results	: By 14 th November
Unaudited Third Quarter Results	: By 14 th February
Audited Annual Results	: By 30 th May

(c) Dividend Payment Date:

The Dividend for the financial year 2025-26, if declared by the Shareholders, would be paid within 30 days from the date of declaration.

(d) Name and Address of Stock Exchanges where the Company's shares are listed and confirmation of payment of Annual Listing Fees:

(i) BSE Limited (BSE) (Stock Code: 507747)	Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street, Mumbai 400 001
(ii) National Stock Exchange of India Limited (NSE) (Stock Code: TTKHLTCARE)	Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051
ISIN	INE910C01018

The Listing fees have been paid for the financial year 2026-27.

(e) Suspension of Securities from trading

Not applicable

(f) Registrars & Share Transfer Agents:

M/s Data Software Research Co. Pvt. Ltd.
No.19, Pycrofts Garden Road, Off. Haddows Road,
Nungambakkam, Chennai 600 006
Tel : 044-28213738 / 044-28214487
Fax: 044-28214636
Email: ttk.healthcare@dsr-cid.in

(g) Share Transfer System:

In line with the amended SEBI (LODR) Regulations, 2015, the Share Transfers are entertained only in dematerialized form, with effect from April 01, 2019.

As at March 31, 2026, no Equity Shares were pending for transfer.

(h) Distribution of Shareholding as on March 31, 2026:

Shareholding of Nominal Value of (Rs.)	Number of Shareholders		% to Number of Sharehold- ers		Share Amount (Rs.)		% to Total	
	Physi- cal	Elec- tronic	Physi- cal	Elec- tronic	Physical	Electronic	Physi- cal	Elec- tronic
1	2	3	4	5	6	7	8	9
Upto 5000	1,535	21,613	6.48	91.24	8,91,090	88,83,330	0.63	6.29
5001 - 10000	4	242	0.02	1.02	25,500	17,98,600	0.02	1.27
10001 - 20000	3	128	0.01	0.54	46,500	17,71,740	0.03	1.25
20001 - 30000	-	41	-	0.17	-	9,94,320	-	0.70
30001 - 40000	1	18	-	0.08	33,600	6,33,260	0.02	0.45
40001 - 50000	-	13	-	0.05	-	6,08,330	-	0.43



Report on Corporate Governance (Contd.)

50001 - 100000	-	41	-	0.17	-	28,87,440	-	2.04
100001 & Above	-	47	-	0.21	-	12,27,29,620	-	86.86
Total	1,543	22,143	6.51	93.49	9,96,690	14,03,06,640	0.71	99.29
Grand Total		23,686		100.00		14,13,03,330		100.00

Categories of Equity Shareholders as on March 31, 2026:

Category	Category of Shareholder	No. of Shareholders	No. of Shares held	Shareholding as a % of total number of shares	No. of Equity Shares held in Dematerialized Form
(A) Promoter & Promoter Group					
(1) Indian					
(a)	Individuals / Hindu Undivided Family	7	9,84,375	6.97	9,84,375
(b)	Central Government / State Government(s)	-	-	-	-
(c)	Financial Institutions / Banks	-	-	-	-
(d)	Any other (specify)				
	(i) Partnership Firm	1	95,32,610	67.46	95,32,610
	(ii) Bodies Corporate	3	18,855	0.13	18,855
Sub-Total (A)(1)		11	1,05,35,840	74.56	1,05,35,840
(2) Foreign					
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	Any other (specify)	-	-	-	-
Sub-Total (A)(2)		-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		11	1,05,35,840	74.56	1,05,35,840
(B) Public					
(1) Institutions					
(a)	Mutual Funds	3	246	0.00	10
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	2	1,55,518	1.10	1,55,518
(d)	Banks	7	736	0.01	220
(e)	Insurance Companies	-	-	-	-
(f)	Provident Funds / Pension Funds	-	-	-	-
(g)	Asset Reconstruction Companies	-	-	-	-
(h)	Sovereign Wealth Funds	-	-	-	-
(i)	NBFCs registered with RBI	-	-	-	-

(j)	Other Financial Institutions	-	-	-	-
(k)	Any other specify	-	-	-	-
Sub Total (B)(1)		12	1,56,500	1.11	1,55,748
(2) Institutions (Foreign)					
(a)	Foreign Direct Investment	-	-	-	-
(b)	Foreign Venture Capital Investors	-	-	-	-
(c)	Sovereign Wealth Funds	-	-	-	-
(d)	Foreign Portfolio Investors Category I	-	-	-	-
(e)	Foreign Portfolio Investors Category II	-	-	-	-
(f)	Overseas Depositories (holding DRs) (balancing figures)	-	-	-	-
(g)	Any other specify - Foreign Institutional Investors	9	2,68,458	1.90	2,68,458
Sub Total (B)(2)		9	2,68,458	1.90	2,68,458
(3) Central Government / State Government(s)					
(a)	Central Government / President of India	-	-	-	-
(b)	State Government / Governor	-	-	-	-
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-
Sub-Total (B)(3)		-	-	-	-
(4) Non-Institutions					
(a)	Associate companies / Subsidiaries	-	-	-	-
(b)	Directors and their relatives (excluding Independent Directors and Nominee Directors)	3	32,326	0.23	32,326
(c)	Key Managerial Personnel	1	1	0.00	1
(d)	Relatives of promoters (other than 'Immediate Relatives' of Promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'Trustee', 'Beneficiary', or 'Author of the Trust'.	-	-	-	-

Report on Corporate Governance (Contd.)

(f)	Investor Education and Protection Fund (IEPF)	1	1,49,174	1.06	1,49,174
(g)	Resident Individuals holding nominal share capital upto Rs.2 lakhs	22,327	18,23,454	12.90	17,28,497
(h)	Resident Individuals holding nominal share capital in excess of Rs.2 lakhs	8	3,89,598	2.76	3,89,598
(i)	Non-Resident Indians (NRIs)	663	1,93,813	1.37	1,90,357
(ii)	Foreign Nationals	-	-	-	-
(k)	Foreign Companies	-	-	-	-
(l)	Bodies Corporate	239	5,80,969	4.11	5,80,465
(m)	Any other (specify) - Clearing Members	2	200	0.00	200
Sub-Total (B)(4)		23,654	31,69,535	22.43	30,70,618
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)		23,675	35,94,493	25.44	34,94,824
Total (A+B)		23,686	1,41,30,333	100	1,40,30,664

Note:

Indian Promoters include M/s T T Krishnamachari & Co., represented by its Partners and constituents of TTK Group. The constituents of TTK Group include T T Krishnamachari & Co., TTK Prestige Limited, TTK Tantex Limited, Packwell Packaging Products Limited and Partners & Relatives of the Partners of M/s T T Krishnamachari & Co.

(i) Dematerialization of Shares and Liquidity as on March 31, 2026:

Particulars	No. of Shareholders	No. of Shares	% of Shares
In Physical Mode	1,543	99,669	0.71
In Electronic Mode	22,143	1,40,30,664	99.29
Total	23,686	1,41,30,333	100.00

Days taken for Dematerialization	No. of Requests	No. of Shares	% of Shares
15 days	67	5,151	0.07%

Particulars	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2025-26	2024-25	2025-26	2024-25
No. of Shares Dematerialized	2,856	6,419	2,295	4,326
No. of Shares Rematerialized	-	-	1	-

(j) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments:

The Company has not issued any GDRs / ADRs / Warrants or Convertible Instruments.

(k) Commodity price risk or foreign exchange risk and hedging activities:

Please refer Page No. 132

(l) Plant Locations:

(i)	Animal Welfare Division	No.5, Old Trunk Road, Pallavaram Chennai 600 043, Tamil Nadu
(ii)	Heart Valve Division	Site No.A28, KINFRA International Apparel Parks Ltd., St. Xavier's College P.O., Thumba Trivandrum 695 586, Kerala
(iii)	Ortho Division	No.290, SIDCO Industrial Estate, Ambattur Chennai 600 098, Tamil Nadu No.3, Thirunermalai Main Road, Chromepet Chennai 600 044, Tamil Nadu
(iv)	Foods Division	No.2-B, Hosakote Industrial Area Chinthamani Road, Hosakote 562 114 Karnataka Plot No.DTA-005-005, Mahindra World City, Tehsil Sangner Jaipur 302 037, Rajasthan
(v)	Protective Devices Division	No.20 & 21, Perali Road Virudhunagar 626 001, Tamil Nadu No.12, TTN Complex, K P Natham Road Thiruvandarkoil, Puducherry 605 107

(m) Address for Correspondence:

Registered Office: No.6, Cathedral Road Chennai 600 086 Tel: 044-28116106 Fax: 044-28116387 Email: info@ttkhealthcare.com	Administrative Office & Investor Correspondence Address: Secretarial Department No.6, Cathedral Road, Chennai 600 086 Tel: 044-28116106 Fax: 044-28116387 Email: investorcare@ttkhealthcare.com
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(n) Credit Rating obtained by the Company:

The Company obtained credit rating for the Working Capital Facilities availed from banks, by ICRA, as detailed below;

Facility	Amount (Rs. in Crores)	Rating
Long Term - Fund based	32.50	[ICRA]A+
Short Term - Non-Fund based	8.00	[ICRA]A1+

OTHER DISCLOSURES:

Related Party Disclosure:

During the year under review, no transaction of material nature has been entered into by the Company with its promoters, the Directors or the key managerial personnel or their relatives, etc., that may have a potential conflict with the interests of the Company.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are repetitive in nature. A statement giving details of the transactions entered into with the related parties, pursuant to the omnibus approval so granted, is placed before the Audit Committee and the Board of Directors for their approval / ratification on a quarterly basis.



Report on Corporate Governance (Contd.)

The Register of Contracts containing the details of the transactions in which the Directors are interested, is placed before the Audit Committee / Board regularly.

Under Regulation 23(9) of SEBI (LODR) Regulations, 2015, the Disclosure of Related party transactions for the first and second half-year of every financial year are filed with the Stock Exchanges.

The Board of Directors of the Company, on the recommendation of the Audit Committee, adopted a policy on related party transactions, to regulate the transactions between the Company and its related parties, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Policy as approved by the Board is uploaded on the Company's website at the following link <https://ttkhealthcare.com/investorslist/policies/>.

There was no materially significant related party transaction having potential conflict with the interests of the Company during the year, which are required to be disclosed in Form AOC-2.

The particulars of transactions between the Company and its related parties as per Indian Accounting Standard 24 (Ind AS 24) are set out in Page No.144 of this Annual Report.

Non-Compliance by the Company:

The Company has complied with all the mandatory requirements of Corporate Governance Report during the year.

During the year under review, there is no fine or penalty levied by the Stock Exchanges both BSE and NSE.

During the previous financial year 2024-25, both BSE and NSE levied a fine of Rs.2,70,000 each plus GST relating to delayed compliance under Regulation 17(1) of the SEBI (LODR) Regulations, 2015 pertaining to composition of Board of Directors and appointment of Woman Director, for a period of 54 days from August 23, 2024 to October 15, 2024. The Company remitted the fines to both the Stock Exchanges.

Reasons for delayed compliance for the previous financial year 2024-25:

The Company had identified in the beginning of the year 2024 itself, a Senior Officer of the Central Government, who retired in November, 2023, for appointment as an Independent Director of the Company and she had also consented for taking up this assignment as an Independent Director, subject to the approval from the Central Government. Due to the delay in approval from the Government, the Company couldn't fill the vacancy within the time frame.

Establishment of Vigil Mechanism / Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also Regulation 22 of the SEBI (LODR) Regulations, 2015, your Company established a vigil mechanism termed as Vigil Mechanism / Whistle Blower Policy, for Directors and employees to report concerns about unethical behaviour, actual or suspected

fraud or violation of the Company's Code of Conduct or Ethics Policy, which also provides for adequate safeguards against victimization of Director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Corporate Governance Officer / Chairman of the Audit Committee and the Executive Chairman, in exceptional cases.

The Whistle Blower mechanism is devised in such a manner that would enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

The Vigil Mechanism / Whistle Blower Policy is available on the Company's website at the following link <https://ttkhealthcare.com/wp-content/uploads/2019/09/Vigil-Mechanism-Whistle-Blower-Policy-24052024-1.pdf>

Further, the Company has a designated Email (i.e.) whistleblow@ttkhealthcare.com for forwarding the complaints to the Corporate Governance Officer (Vigil) by the employees. No complaint was received during the year.

Compliance with Mandatory Requirements and adoption of non-mandatory requirements:

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated under Schedule II to the SEBI (LODR) Regulations, 2015 and the disclosures relating to adoption of Non-mandatory / Discretionary requirements are provided in this Report.

Certification from Company Secretary in Practice:

Mr Balu Sridhar, Partner, M/s A K Jain & Associates, Practising Company Secretaries has issued a certificate as required under Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (LODR) Regulations, 2015, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Company by the Ministry of Corporate Affairs / SEBI or such other Statutory Authorities, if any. The Certificate is annexed to this Report. (Page No.40)

Fees paid to the Statutory Auditors:

For the year 2025-26, the Statutory Auditors M/s PKF Sridhar & Santhanam LLP were paid fees as detailed below:

Particulars	Amount (Rs. in lakhs)
Fee for Statutory Audit	45.75
Fee for Other Services	8.25
Reimbursement of expenses	-
Total	54.00

Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a.	Number of complaints filed during the financial year	1
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as at end of the financial year	1*

* Under investigation by the ICC.



Report on Corporate Governance (Contd.)

Non-Compliance of any requirement of Corporate Governance Report:

The Company has complied with all the mandatory requirements of Corporate Governance Report during the year.

DISCLOSURE RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS:

(a) The Board:

The Company does not have Non-Executive Chairman and hence, reimbursement of expenses in connection with the maintenance of his office is not applicable.

(b) Shareholders' Right:

The Company does not mail the Unaudited Half-yearly Financial Results individually to its shareholders. However, these are published in "Business Standard" & "Makkal Kural" and are also posted on the Company's website www.ttkhealthcare.com and also on the website of BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com).

(c) Modified Opinion(s) in Audit Report:

The Audit Report for the year 2025-26 is an unmodified one and does not contain any qualifications.

(d) Reporting of Internal Auditor:

The Internal Auditors report to the Audit Committee.

DISCLOSURE OF COMPLIANCE:

Regulation 17 – Board of Directors:

- (i) The composition and meetings of Board of Directors are complied with.
- (ii) Periodical review of Statutory Compliance Report, Quarterly / Half-yearly / Annual Corporate Governance Report / Integrated Corporate Governance Report, etc., are carried out by the Board of Directors.
- (iii) Code of Conduct for the Directors (incorporating the duties of Independent Directors) and Senior Management of the Company:

The Board of Directors had laid down a Code of Conduct applicable to all the Directors and Senior Management of the Company. The said Code of Conduct had also been posted on the Company's website www.ttkhealthcare.com. A report on the compliance aspect of the Code of Conduct by the Managing Director & CEO has been given at Page No.90 of this Annual Report.

Code of Conduct for prevention of Insider Trading:

Pursuant to the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of your Company adopted a Code of Conduct for prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as amended from time to time, in line with the amendment of the said Regulation, to regulate, monitor and report trading by Insiders. Further, your Company also formulated a Policy and Procedure for inquiry in the event of leak or suspected leak of

Unpublished Price Sensitive Information and Policy on determination of Legitimate Purpose for sharing Unpublished Price Sensitive Information. The said Codes and the Policies are posted on the website of the Company www.ttkhealthcare.com.

These Code of Conduct are applicable to all designated persons and their relatives as defined in the said Regulation who are expected to have access to Unpublished Price Sensitive Information (UPSI) relating to the Company and administered by the Compliance Officer.

The Compliance to the Code and Regulations are periodically ensured by the Board of Directors and the Audit Committee.

The Company has installed a software for maintaining the Structured Digital Database containing the nature of UPSI and the names of persons who have shared the information and also the names of such persons with whom the information is shared, with stipulated internal controls for handling the UPSI.

(iv) Board Disclosure – Risk Management:

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company.

Your Company has a Risk Identification and Management Framework appropriate to the size of your Company and the environment in which it operates.

The Risk Management Group (RMG) with due representations from each of the Businesses / Functions of the Company has been meeting periodically and have detailed interactions / discussions with the Members / Risk Owners on the various risks identified and the status of the mitigation plans.

During the year, the RMG met four times on June 23, 2025, October 15, 2025, December 24, 2025 and March 27, 2026 and reviewed / discussed the various key risks and the status of the mitigation plans.

The Risk Management Committee (RMC), during the year, met two times on August 29, 2025 and March 03, 2026.

The Risk Management Committee was updated on the outcome of the RMG Meetings held during the year.

The Audit Committee and the Board of Directors too periodically review the proceedings / outcome of the Risk Management Committee meetings.

- (v) The details relating to the performance evaluation of Independent Directors by the entire Board of Directors excluding the Director being evaluated is given in Page No.80 of this Annual Report.

Regulation 18 – Audit Committee:

Compliance to this Regulation is given in Page No.79 of this Annual Report.

Regulation 19 – Nomination and Remuneration Committee:

Compliance to this Regulation is given in Page No.80 of this Annual Report.

Regulation 20 – Stakeholders Relationship Committee:

Compliance to this Regulation is given in Page No.80 of this Annual Report.



Report on Corporate Governance (Contd.)

Regulation 21 – Risk Management Committee:

Compliance to this Regulation is given in Page No.81 of this Annual Report.

Regulation 22 – Vigil Mechanism:

Compliance to this Regulation is given in Page No.26 & 86 of this Annual Report.

Regulation 23 – Related Party Transactions:

Compliance to this Regulation is given in Page No.85 of this Annual Report.

Regulation 24 – Corporate Governance Requirements with respect to subsidiary:

Not applicable to your Company.

Regulation 25 – Obligations with respect to Independent Directors:

Compliance to this Regulation is given in Page No.78 of this Annual Report.

Regulation 26 – Obligations with respect to Directors & Senior Management:

Disclosures relating to compliance to the Directorships in other listed entities, Board level Committee Memberships and Chairmanships are annually provided by the Directors of your Company. Further, notification of the changes in the other Directorships, Committee Memberships and Chairmanships are also provided by the Directors. Compliance to this Regulation is given in Page No.77 of this Annual Report.

All the Directors and Senior Management had affirmed compliance as on March 31, 2026 to the Code of Conduct applicable to them.

Regulation 27 – Other Corporate Governance Requirements:

Disclosure relating to adoption of discretionary requirements under this Regulation is given in Page No.87 of this Annual Report.

Regulation 46 – Website:

Pursuant to the above Regulation, prescribed information / details are available on the Company's website www.ttkhealthcare.com.

OTHER ADDITIONAL DISCLOSURES [As per Schedule V to the SEBI (LODR) Regulations, 2015]:

Related Party Disclosure:

Please refer Page No.85 of this Annual Report.

Management Discussion and Analysis Report:

The Management Discussion and Analysis Report is included in the Board's Report. (Please refer Page No.16 of this Annual Report).

Disclosure on Accounting Treatment:

In the preparation of financial statements, generally accepted accounting principles and policies and the mandatory Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder were followed.

Declaration by the Chief Executive Officer relating to the affirmation of compliance with the Code of Conduct by the Board of Directors and Senior Management:

Please refer Page No.90 of this Annual Report.

Compliance Certificate from the Practising Company Secretaries regarding compliance of conditions of Corporate Governance:

Please refer Page No.40 of this Annual Report.

Disclosure with respect to Demat Suspense Account / Unclaimed Suspense Account:

Your Company does not have any Unclaimed Shares issued in physical form pursuant to Public Issue / Rights Issue.

Disclosure with respect to Suspense Escrow Demat Account:

SEBI vide its Circular No. SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated December 30, 2022 issued Guidelines with respect to procedural aspects of Suspense Escrow Demat Account and directed listed entities to process all service requests in Demat form.

In this regard the Circular provides that in case the securities holder / claimant fails to submit the demat request within 120 days from the date of issuance of Letter of Confirmation, RTA / Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the Company. The following are the details of the shares transferred to the Suspense Escrow Demat Account of the Company during the year 2025-26:

S. No.	Particulars	Number of Shareholders	Number of Shares
1	Aggregate number lying at the beginning of the year	6	288
2	Aggregate number transferred during the year	–	–
3	Approached listed entity for transfer of shares from suspense account during the year	1	24
4	Aggregate number to whom shares were transferred from suspense account during the year	1	24
5	Aggregate number of outstanding shares lying at the end of the year	5	264

Please note that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Terms of reference:

The brief terms of reference are as per the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, include-

- Formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- Recommendation of the amount of expenditure to be incurred on the activities referred to above.



Report on Corporate Governance (Contd.)

- Monitoring the Corporate Social Responsibility Policy of the Company from time to time.

Composition, Name of Members and Chairperson:

The composition of the Committee as on March 31, 2026, is in line with the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, as detailed below:

Name of Director	Position	Category
Mr T T Raghunathan	Chairman	Promoter / Executive / Non-Independent
Mr R K Tulshan	Member	Non-Promoter / Non-Executive / Non-Independent
Mr K Shankaran	Member	Non-Promoter / Non-Executive / Non-Independent
Mr Murali Neelakantan	Member	Non-Promoter / Non-Executive / Independent
Mrs Gowry A Jaishankar	Secretary	-

Meeting and Attendance:

During the year under review, the Committee met once to determine the amount to be spent towards CSR activities and to approve the various proposals / projects eligible for contribution under the CSR Policy of the Company, for the financial year 2025-26 and also to review and record the status report of the CSR Activities undertaken during the year 2024-25:

Name of Director	Date of the Meeting and Attendance
	22.01.2026
Mr T T Raghunathan	✓
Mr R K Tulshan	✓
Mr K Shankaran	✓
Mr Murali Neelakantan	✓

Corporate Social Responsibility (CSR) Policy:

Your Company adopted a Policy relating to Corporate Social Responsibility in accordance with the provisions of Section 135 of and Schedule VII to the Companies Act, 2013 and the Rules made thereunder. The said Policy was made available on the Company's website at the following link <https://ttkhealthcare.com/investorlist/policies/>.

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT:

The particulars of the Director(s) seeking appointment / reappointment are given under Note No.29 forming part of the Notice to Shareholders. (Please refer Page No.12 of this Annual Report).

RECONCILIATION OF SHARE CAPITAL AUDIT:

Audits were conducted on a quarterly basis by M/s A K Jain & Associates, Practising Company Secretaries, Chennai, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held

by investors in physical form and in electronic form with the Depositories and relevant certificates were submitted to BSE Limited and National Stock Exchange of India Limited within the prescribed time limit.

As on March 31, 2026, there was no difference between the issued and listed capital and the aggregate of shares held by investors both in physical form and in electronic form with the Depositories.

As on March 31, 2026, 1,40,30,664 Equity Shares representing 99.29% of the Paid-up Equity Capital were in dematerialized form.

CEO / CFO CERTIFICATION:

As required under Schedule II – Part B to the SEBI (LODR) Regulations, 2015, the Managing Director & Chief Executive Officer and President – Finance (CFO) have furnished necessary Certificate to the Board of Directors with respect to Financial Statements and Cash Flow Statement for the year ended March 31, 2026.

ADOPTION OF VARIOUS POLICIES:

Your Company formulated, adopted and disseminated in its website www.ttkhealthcare.com the following policies, as required under the SEBI (LODR) Regulations, 2015:

- Policy for Preservation of Documents** pursuant to the provisions of Regulation 9 - Chapter III
Web-link: <https://ttkhealthcare.com/wp-content/uploads/2019/09/Policy-for-Preservation-of Documents-including-Archival-Policy-1.pdf>;
- Policy for Disclosure of Events or Information** pursuant to the provisions of Regulation 30 - Chapter IV
Web-link: <https://ttkhealthcare.com/wp-content/uploads/2019/09/Policy-for-Disclosure-of-Events-or Information.pdf>;
- Policy on dealing with Related Party Transactions** pursuant to the provisions of Regulation 46(2)(g) - Chapter IV
Web-link: <https://ttkhealthcare.com/wp-content/uploads/2019/09/RPT-Policy-09022022.pdf>;
- Dividend Distribution Policy** pursuant to the provisions of Regulation 43A - Chapter IV.
Web-link: <https://ttkhealthcare.com/wp-content/uploads/2019/09/Dividend-Distribution-Policy.pdf>; and
- Risk Management Policy** pursuant to the provisions of Regulation 21 and Clause C - Part D - Schedule II.



Report on Corporate Governance (Contd.)

DECLARATION ON CODE OF CONDUCT

As required by Schedule V (D) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company. It is also confirmed that the Code of Conduct has already been posted on the website of the Company..

Place : Chennai
Date : May 12, 2026

S KALYANARAMAN
Managing Director & Chief Executive Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To

The Members of TTK Healthcare Limited
No.6, Cathedral Road
Chennai 600 086

In pursuance of sub-clause (i) of Clause 10 of Para C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) in respect of **M/s TTK HEALTHCARE LIMITED (CIN: L24231TN1958PLC003647)**, we hereby certify that:

On the basis of the written representation / declaration received from the Directors, as on March 31, 2026, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of Companies, by the Securities Exchange Board of India / Ministry of Corporate Affairs or any other Statutory Authority.

Place : Chennai
Date : May 20, 2026

For A K Jain & Associates
Company Secretaries
Balu Sridhar
Partner
M.No. F5869 / C.P.No. 3550
UDIN: F005869H000412431
PR No.7863/2026



Independent Auditor's Report

To the Members of TTK Healthcare Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TTK Healthcare Limited ("the Company"), which comprise the balance sheet as at March 31, 2026 and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity 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 "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, changes in equity 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the 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 the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter

1) Revenue Recognition under Ind AS 115 "Revenue from Contracts entered with Customers"
Refer Note 2 A.5.(b), Note 2 B.(g), Note 4.1, Note 5.13 of Financial Statements

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration expected to be received in exchange for those goods.

Revenue is measured net of expected defective stock returns, volume based discounts, turnover based discounts and other pricing incentives.

The cost of these activities (which are reduced from revenue) are generally recognized at the time the related revenue is recorded, which normally precedes their actual discharge.

The estimate of returns, discounts and incentives recognized based on sales made during the year, is material and considered to involve judgements.

Therefore, there is a risk of estimation errors or errors in stating revenues arising on account of adjusting returns, discounts and incentives.

Audit Response

Our audit included but was not limited to the following procedures:

Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the generation of revenue and accounting for customer contracts.

Accounting Policies – Assessing the appropriateness of the Company's Revenue Recognition Policy and the significant accounting judgements, estimates and assumptions relating to Promotional Expenditure by comparing them with applicable accounting standards.

Control Testing – Testing the design and effectiveness of Company's general IT control environment and manual controls over recognition of revenue from contracts entered with customers, cut off procedures and the calculation of returns, discounts and incentives.

Test of Details – Testing, on a sample basis, sales transactions to the underlying supporting documentation which includes customer contract, credit terms, goods dispatch notes and shipping documents;

Verifying the underlying documentation for credit notes issued in connection with achievement of sales targets by dealers for sample promotional schemes. Critically assessing manual journals posted to revenue to identify unusual or irregular items.

Testing a selection of transactions with customers recorded after the reporting period to assess completeness of revenue and promotional expenditure and whether the same is recorded in correct period.

Analytical Procedures – Trend analysis on overall sales for current and previous period, comparing current year accruals to the prior year and evaluating the reasonableness of techniques of estimation including historical data on performance of similar promotional programs and trends of actual sales returns. Assessment of management's performance vis a vis the company's expectations and actuals.

Disclosures – Assessing the appropriateness of the Company's disclosures related to revenue from contracts, discounts, returns and incentives and whether these are adequately presented in the financial statements.



Independent Auditor's Report (Contd.)

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report (including management discussion and analysis report) and Business Responsibility and Sustainability Report (BRSR) but does not include the financial statements and our auditors' report thereon.

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

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

Responsibilities of the Management and Board of Directors for 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 financial statements that give a true and fair view of the state of affairs, profit and other 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) specified 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 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 is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the

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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the 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.
- Conclude on the appropriateness of Management and 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 auditors' report to the related disclosures in the 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 financial statements, including the disclosures and whether the 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



Independent Auditor's Report (Contd.)

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, 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, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph (h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the (Ind AS) specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (h) With respect to the other matters to be included in the Auditors' 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 as at March 31, 2026 on its financial position in its financial statements – Refer Note 5.3 to the 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026; and
 - (iv) (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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.
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - (v) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 3.12D to the financial statements, the Board



Independent Auditor's Report (Contd.)

of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- (vi) Relying on representations/explanations (Note 5.20) from the Company and based on our examination which includes test checks, the Company has used accounting software (ERP) for maintaining its books of accounts, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded. We did not come across any instance of audit trail feature being

tampered with during the course of our audit. However, the audit trail was not enabled to log any direct data changes at the database level of the accounting software. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention

- (3) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and 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. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

Place : Chennai
Date : May 30, 2026

For M/s PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No.003990S/S200018

Devi P
Partner
Membership No. 223137
UDIN: 26223137LFRTWQ3403



Independent Auditor's Report (Contd.)

Annexure A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of TTK Healthcare Limited ("the Company") on the financial statements as of and for the year ended March 31, 2026.

- (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.
- (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment were physically verified by the management during the year. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties including investment properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at Balance Sheet date, except as stated below :

Description of property	Gross carrying value (Rs. In lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in the name of the Company
Free hold land at Pallavaram	366.71	Orient Pharma Private Limited	No	67 years	Being held in erstwhile name of the Company
Free hold land at Pallavaram	1.48	London Rubber Company (India) Limited	No	14 years	Being held in the name of the Company which got merged with the Company
Free hold land at Pondicherry	22.00	TTK-LIG Limited	No	14 years	Being held in the name of the Company which got merged with the Company

Free hold land at Virudhunagar	62.85	London Rubber Company (India) Limited	No	14 years	Being held in the name of the Company which got merged with the Company
Free hold land at Virudhunagar	265.03	TTK-LIG Limited	No	14 years	Being held in the name of the Company which got merged with the Company
Free hold building at Ahmedabad	11.90	TTK Pharma Limited	No	31 years	Being held in erstwhile name of the Company
Free hold building at Hyderabad	12.79	TTK Pharma Limited	No	32 years	Being held in erstwhile name of the Company

In respect of immovable properties of land and building that have been taken on lease and disclosed as leasehold lands / buildings under right of use assets in the financial statements, the lease agreements are in the name of the Company.

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year and hence this clause is not applicable to the Company.
- (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 (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory, except goods in transit and stocks lying with third parties, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year-end, written confirmations have been obtained for a considerable value and management is taking steps to obtain confirmation from the remaining third parties and in respect of goods-in-transit, subsequent goods receipts have been verified or confirmations have been obtained from the parties. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records are not 10% or more in the aggregate for each class of inventory.
- (b) Based on our audit procedures & according to the information and explanation given to us, 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. Quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company



Independent Auditor's Report (Contd.)

for respective quarters.

(iii) (a) Based on our audit procedures and according to the information and explanation given to us, the Company has made one investment in the current year. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(b) Based on our audit procedures and according to the information and explanation given to us, the investment made is not prejudicial to the Company's interest.

The Company does not have any outstanding loans and advances in the nature of loans at the beginning of the current year nor has granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of investment made, as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of loans granted, guarantees and security provided by it.

(v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has specified maintenance of cost records under Sub-Section (1) of Section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company as specified under sub section (1) of section 148 of the Act, for maintenance of cost records in respect of the products manufactured by the Company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not, made a detailed examination of cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, Cess and any other material statutory dues as applicable with the appropriate authorities except for slight delay in few cases.

According to the information and explanation given to us and the records of the Company examined by us, no undisputed amounts payable in respect of statutory dues were in arrears, as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) as at March 31, 2026, which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

Name of the Statute	Nature of the Dues	Amount demanded (Rs. In lakhs)	Amount under dispute and not paid	Period to which amount relates	Forum where dispute is pending
The Central Excise Act, 1944	Excise Duty with interest, penalty, as applicable	117.90	115.95	1988-89 to 2000-01 and 1995-96 to 2007-08	The Customs, Excise and Service Tax Appellate Tribunal Chennai
		0.74	0.74	1994-95 and 1995-96	The Deputy Commissioner of Central Excise Aurangabad
		0.42	0.42	2002-03	The Commissioner of Central Excise (Appeals)
The Customs Tariff Act, 1975	Customs Duty with interest and penalty	20.30	20.30	1992-93 to 2005-06	Settlement Commission, Chennai
		83.57	83.57	2025-26	Office of the Principal Commissioner of Customs
		36.20	36.20	2018-19 & 2023-24	DGFT Custom Authority
Finance Act	Service Tax	4.24	4.24	2005-06 to 2007-08	The Commissioner of Central Excise (Appeals), Bengaluru
State VAT Acts of various States	Sales Tax	51.64	42.31	Various years between 1989 - 90 to 2017-18	In various State forums
Goods and Services Tax Act, 2017	Goods and Service Tax	21.99	20.86	2019-20 to 2023-24	Office of the Commissioner Appeal
Income Tax Act, 1961	Income Tax with interest.	836.98	401.42	AY 2013-14 to AY 2015-16	Hon'ble High Court of Madras
Income Tax Act, 1961	Income Tax with interest.	158.08	127.79	AY 2018-19 & AY 2023-24	Commissioner Income Tax (Appeals)



Independent Auditor's Report (Contd.)

Income Tax Act, 1961	Income Tax with interest and penalty	4.18	4.18	AY 2013-14	Income Tax Officer
Income Tax Act, 1961	Income Tax with interest.	247.20	247.20	AY 2002-03 & AY 2004-05	Hon'le High Court of Madras

AY – Assessment Year

- (viii) As per the information and explanations given by the management and on the basis of our examination of the records of the Company, no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.
- (ix) (a) Based on our audit procedures and as per the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (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 not been declared willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there were no term loans taken by the Company and hence the question of the amount of loan so diverted and the purpose for which it is used does not arise. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and the records of the Company examined by us, no funds raised on short term basis have been utilized for long term purposes.
- (e) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any subsidiary, associate or joint venture and hence the question of the Company taking loan from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies does not arise. Accordingly, paragraph 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any subsidiary, associate or joint venture and hence the question of the Company raising any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise. Accordingly, paragraph 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed by secretarial auditor or by cost auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.
- (c) As represented to us by the management, there are no whistle blower complaints received during the year by the Company.
- (xii) The Company is not a Nidhi Company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors of the Company issued till date for the period under audit.
- (xv) On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934).
- (b) Based on our audit procedures and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.
- (c) Based on our audit procedures and according to the information and explanations given to us, the Company is not a Core



Independent Auditor's Report (Contd.)

Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC and in case the Company is an exempted or unregistered CIC, whether it continues to fulfill such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.

- (d) Based on our audit procedures and according to the information and explanations given to us, none of the group companies are Core Investment Company (CIC) and hence the question of number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) Based on our audit procedures and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (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 financial statements, our knowledge of the Board of Directors and management plans 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 the 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) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under Clause 3(xx) of the Order is not applicable to the Company..

Place : Chennai
Date : May 30, 2026

For M/s PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Regn. No.003990S/S200018
Devi P
Partner
Membership No. 223137
UDIN: 26223137LFRTWQ3403

Annexure B

Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' of our report of even date

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to financial statements of TTK Healthcare Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the

internal control with reference to financial statements 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 (the "Guidance Note"). 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 with reference to financial statements based on our audit.



Independent Auditor's Report (Contd.)

We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to 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 with reference to financial statements 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place : Chennai
Date : May 30, 2026

For M/s PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Regn. No.003990S/S200018

Devi P
Partner

Membership No. 223137
UDIN: 26223137LFRTWQ3403



Balance Sheet

as at March 31, 2026

					(Rs. in lakhs)
	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025	
A	ASSETS				
1	Non-current Assets				
	(a) Property, Plant and Equipment	3.1A	6,360.11	6,776.15	
	(b) Right of Use Asset	3.1B	907.17	1,313.74	
	(c) Capital Work-in-progress	3.1C	136.79	8.28	
	(d) Other Intangible Assets	3.1D	-	-	
	(e) Financial Assets				
	(i) Investments	3.2	865.56	1,121.82	
	(ii) Other Financial Assets	3.3	1,397.74	6,990.79	
	(f) Non-Current Tax Assets (Net)		739.64	895.16	
	(g) Deferred Tax Asset (Net)	3.4	606.78	595.08	
	(h) Other Non-current Assets	3.5	70.43	28.47	
	Total Non-current Assets		11,084.22	17,729.49	
2	Current Assets				
	(a) Inventories	3.6	10,871.72	10,858.86	
	(b) Financial Assets				
	(i) Investments		-	-	
	(ii) Trade Receivables	3.7	11,066.31	9,052.85	
	(iii) Cash and Cash Equivalents	3.8	2,188.14	900.64	
	(iv) Bank balances other than (iii) above	3.9	61,158.78	77,748.36	
	(v) Other Financial Assets	3.10	34,145.59	10,226.59	
	(c) Current Tax Assets (Net)		-	117.27	
	(d) Other Current Assets	3.11	2,359.49	1,484.61	
	Total Current Assets		1,21,790.03	1,10,389.18	
	TOTAL ASSETS		1,32,874.25	1,28,118.67	
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	3.12	1,413.03	1,413.03	
	(b) Other Equity	3.13	1,10,072.01	1,05,091.79	
	Equity attributable to owners of the Company		1,11,485.04	1,06,504.82	
	Total Equity		1,11,485.04	1,06,504.82	
2	Liabilities				
	Non-current Liabilities				
	(a) Financial Liabilities				
	(i) Lease Liabilities	3.14	197.92	177.28	
	(b) Provisions	3.18	567.83	344.26	
	Total Non-current Liabilities		765.75	521.54	

**Balance Sheet (Contd.)**

as at March 31, 2026

(Rs. in lakhs)				
	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	3.15	2,190.39	2,193.51
	(ia) Lease Liabilities	3.14	49.48	51.16
	(ii) Trade Payables			
	(A) Total outstanding due to Micro Enterprises and Small Enterprises	3.16A	2,206.82	2,342.17
	(B) Total outstanding due to creditors other than Micro Enterprises and Small Enterprises	3.16B	6,923.55	8,341.84
	(iii) Other Financial Liabilities	3.17	5,668.35	5,120.16
	(b) Other Current Liabilities	3.19	370.15	388.31
	(c) Provisions	3.18	2,486.50	2,084.65
	(d) Current Tax Liabilities (Net)		728.22	570.51
	Total Current Liabilities		20,623.46	21,092.31
	Total Liabilities		21,389.21	21,613.85
	TOTAL EQUITY AND LIABILITIES		1,32,874.25	1,28,118.67

Material Accounting Policies and Notes 2 to 5 form an integral part of Financial Statements.

As per our audit report even date attached

For **M/s PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Regn.No.003990S/S200018

Devi P, Partner

Membership No.223137

For and on behalf of the Board

T T Raghunathan

Executive Chairman

DIN: 00043455

Murali Neelakantan

Independent Director

DIN: 02453014

B V K Durga Prasad

President - Finance (CFO)

PAN: AAFPD4104K

K Shankaran

Director

DIN: 00043205

V Sundaresan

Independent Director

DIN: 11435475

Gowry A Jaishankar

DGM – Legal & Company Secretary

PAN: AKZPG0497N

V Ranganathan

Independent Director

DIN: 00550121

S Kalyanaraman

Managing Director & CEO

DIN: 00119541

Place : Chennai

Date : May 30, 2026



Statement of Profit and Loss

for the year ended March 31, 2026

(Rs. in lakhs)				
	Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
I	Revenue from operations	4.1	85,728.11	80,149.34
II	Other income	4.2	7,215.00	7,125.49
III	Total Income (I+II)		92,943.11	87,274.83
IV	Expenses			
	(a) Cost of materials consumed	4.3	20,049.11	19,533.81
	(b) Purchases of stock-in-trade		20,305.41	18,694.85
	(c) Changes in inventories of finished goods, stock-in-trade and Work-In-Progress	4.4	(5.65)	(1,337.02)
	(d) Employee benefits expense	4.5	16,516.12	15,090.96
	(e) Finance costs	4.6	292.88	332.42
	(f) Depreciation and amortisation expense	4.7	875.95	833.37
	(g) Other expenses	4.8	26,245.54	24,683.92
	Total expenses (IV)		84,279.36	77,832.31
V	Profit before exceptional items and tax (III- IV)		8,663.75	9,442.52
VI	Exceptional Items	5.14, 5.15 & 5.16	(407.45)	1,390.66
VII	Profit before tax (V+VI)		8,256.30	10,833.18
VIII	Tax expense			
	(1) Current tax		2,190.00	2,655.00
	(2) Tax relating to earlier years (Net)	5.5.B	(461.52)	-
	(3) Deferred tax	5.6	(40.23)	12.49
			1,688.25	2,667.49
IX	Profit for the year (VII-VIII)		6,568.05	8,165.69
X	Other comprehensive income			
A	(i) Items that will not be reclassified subsequently to profit or loss			
	(a) Remeasurements of the defined benefit plans		139.99	(268.96)
	(b) Equity instruments through other comprehensive income		(286.26)	(133.98)
			(146.27)	(402.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	(a) Remeasurements of the defined benefit plans	5.6	(35.23)	67.69
	(b) Equity instruments through other comprehensive income	5.6	6.70	(4.48)
			(28.53)	63.21
B	(i) Items that may be reclassified subsequently to profit or loss when specific conditions are met		-	-
	(ii) Income tax relating to items that may be reclassified to profit or loss		-	-
	Other Comprehensive Income		(174.80)	(339.73)
XI	Total Comprehensive Income for the year (IX + X) [Comprising Profit and Other Comprehensive Income for the year]		6,393.25	7,825.96

**Statement of Profit and Loss (Contd.)****for the year ended March 31, 2026**

				(Rs. in lakhs)
	Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
	Earnings per equity share (Continuing Operations):			
(1)	Basic (in Rs.)	5.8	46.48	57.79
(2)	Diluted (in Rs.)	5.8	46.48	57.79
	Earnings per equity share (Discontinued Operations):			
(1)	Basic (in Rs.)	5.8	-	-
(2)	Diluted (in Rs.)	5.8	-	-
	Earnings per equity share (Continuing Operations and Discontinued Operations):			
(1)	Basic (in Rs.)	5.8	46.48	57.79
(2)	Diluted (in Rs.)	5.8	46.48	57.79

Material Accounting Policies and Notes 2 to 5 form an integral part of Financial Statements.

As per our audit report even date attached

For M/s PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Regn.No.003990S/S200018

Devi P, Partner

Membership No.223137

For and on behalf of the Board

T T Raghunathan

Executive Chairman

DIN: 00043455

Murali Neelakantan

Independent Director

DIN: 02453014

B V K Durga Prasad

President - Finance (CFO)

PAN: AAFFD4104K

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Gowry A Jaishankar

DGM – Legal & Company Secretary

PAN: AKZPG0497N

V Ranganathan

Independent Director

DIN: 00550121

S Kalyanaraman

Managing Director & CEO

DIN: 00119541

Place : Chennai**Date : May 30, 2026**



Statement of Cash Flows

for the year ended March 31, 2026

Particulars	(Rs. in lakhs)	
	For the year ended 31.03.2026	For the year ended 31.03.2025
Cash Flow from Operating activities		
Profit before tax from Operations	8,256.30	10,833.18
Adjustments for:		
Remeasurements of defined benefit plans	139.99	(268.96)
Depreciation and amortisation expenses	875.95	833.37
Provision for Doubtful Debts	0.76	28.04
Bad debts written off	19.52	32.89
Creditors / Deposits payable written back	(27.79)	(45.38)
Interest Expense	292.88	332.42
Interest Income	(6,924.18)	(6,940.67)
(Profit) / Loss on Sale of Assets	(139.62)	(15.51)
(Profit) / Loss on Sale of Leased Assets	(22.47)	(2,092.63)
Loss on Impairment	-	0.06
Loss on Obsolescence	-	0.06
Dividend Income	(10.86)	(10.85)
Unrealised Forex (Gain) / Loss	(14.79)	9.88
Operating Profit before Working Capital Changes	2,445.69	2,695.90
Adjustments for working capital changes		
Inventories	(12.86)	(1,159.88)
Trade Receivables	(2,016.92)	(478.01)
Other Receivables	(866.60)	317.80
Trade Payables	(1,536.22)	477.48
Other Liabilities	1,170.08	530.12
Cash generated from Operations	(816.83)	2,383.41
Less: Direct Taxes Paid	2,031.51	2,780.98
Add : Direct Taxes Received	733.52	-
Net Cash generated from (used in) Operating Activities	(2,114.82)	(397.57)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, Other Intangible Assets and Capital advances	(580.23)	(1,283.98)
Proceeds from the sale of Property, Plant and Equipment and Other Intangible Assets (other than Right of Use Asset)	118.37	122.92
Proceeds from sale of Right of Use Asset	102.96	2,206.65
Investment in Equity Share	(30.00)	-
Investments in Bank deposits (net)	(1,214.93)	(5,567.21)
Interest Received	6,750.88	6,521.11
Dividend Received	10.86	10.85
Net Cash generated from (used in) Investing Activities	5,157.91	2,010.34

**Statement of Cash Flows (Contd.)**

for the year ended March 31, 2026

Particulars	(Rs. in lakhs)	
	For the year ended 31.03.2026	For the year ended 31.03.2025
Cash Flow from Financing Activities		
Borrowings (net of repayment)	(3.12)	46.21
Principal repayment of Lease Liabilities	(56.34)	(62.13)
Interest Paid on other than Lease Activity	(256.10)	(365.22)
Interest Paid on Lease Activity	(27.00)	(13.89)
Dividend Paid	(1,413.03)	(1,413.03)
Net Cash generated from (used in) Financing Activities	(1,755.59)	(1,808.06)
Net Increase (Decrease) in Cash and Cash Equivalents	1,287.50	(195.29)
Cash and Cash Equivalents as at the beginning of the year	900.64	1,095.93
Total	2,188.14	900.64
Cash and Cash Equivalents as at the end of the year (as per Balance Sheet)(Note No.3.8)	2,188.14	900.64

Notes:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' set out in Indian Accounting Standard 7 notified under the Companies (Accounting Standards) Rules, 2014.
- Refer Note 3.15 - Changes in liabilities arising from financing activities.

As per our audit report even date attached

For **M/s PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Regn.No.003990S/S200018

Devi P, Partner

Membership No.223137

For and on behalf of the Board

T T Raghunathan

Executive Chairman

DIN: 00043455

Murali Neelakantan

Independent Director

DIN: 02453014

B V K Durga Prasad

President - Finance (CFO)

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PAN: AKZPG0497N

V Ranganathan

Independent Director

DIN: 00550121

S Kalyanaraman

Managing Director & CEO

DIN: 00119541

Place : Chennai

Date : May 30, 2026



Statement of Changes in Equity

for the year ended March 31, 2026

A. Equity Share Capital					(Rs. in lakhs)
(1) Current reporting period					
	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
	1,413.03	-	-	-	1,413.03
(2) Previous reporting period					
	Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
	1,413.03	-	-	-	1,413.03

Shares held by the Promoters / Promoter Group at the end of the year				
Equity Share:				
S.No.	Name	No. of Shares	% of total shares	% Change during the year
1	Mr T T Jagannathan	-	-	(5.37)
2	Mr T T Raghunathan	38,797	0.28	-
3	Mrs Shanthi Ranganathan	58,360	0.41	-
4	Mrs Latha Jagannathan	29,728	0.21	-
5	Mrs Bhanu Raghunathan	56,000	0.40	-
6	Dr Mukund T T	2,67,195	1.89	1.79
7	Mr T T Lakshman	2,67,195	1.89	1.79
8	Mr T T Venkatesh	-	-	(0.10)
9	Ms Sarayu Thiruvallur Thattai (Minor - Represented by her mother and natural guardian Ms Maitri Gopalakrishna)	2,67,100	1.89	1.89
10	M/s T T Krishnamachari & Co. Represented by its Partners - Mr T T Raghunathan & Dr Mukund T T	95,32,610	67.46	-
11	TTK Tantex Limited	8,640	0.06	-
12	TTK Prestige Limited	1,440	0.01	-
13	Packwell Packaging Products Limited	8,775	0.06	-
Total		1,05,35,840	74.56	-

B. Other Equity								(Rs. in lakhs)
Particulars	Reserves					Equity Instruments through OCI	Re-valuation Reserve	TOTAL
	Capital Reserve	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at March 31, 2024	681.33	50.57	982.49	7,848.00	87,462.58	1,212.46	441.43	98,678.86
Profit for the year from operations	-	-	-	-	8,165.70	-	-	8,165.70
Payment of dividend	-	-	-	-	(1,413.03)	-	-	(1,413.03)
Other comprehensive income for the year	-	-	-	-	(268.97)	(133.98)	-	(402.95)
Deferred Tax Liability	-	-	-	-	-	(4.48)	-	(4.48)
Deferred Tax Asset	-	-	-	-	67.69	-	-	67.69
Total comprehensive income for the year	-	-	-	-	6,551.39	(138.46)	-	6,412.93

**Statement of Changes in Equity (Contd.)**

for the year ended March 31, 2026

Balance as at March 31, 2025	681.33	50.57	982.49	7,848.00	94,013.97	1,074.00	441.43	1,05,091.79
Profit for the year from operations	-	-	-	-	6,568.05	-	-	6,568.05
Payment of dividend	-	-	-	-	(1,413.03)	-	-	(1,413.03)
Other comprehensive income for the year	-	-	-	-	139.99	(286.27)	-	(146.27)
Deferred Tax Liability	-	-	-	-	(35.23)	6.70	-	(28.53)
Deferred Tax Asset	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	5,259.78	(279.57)	-	4,980.22
Balance as at Mar 31, 2026	681.33	50.57	982.49	7,848.00	99,273.75	794.43	441.43	1,10,072.01

Description of nature and purpose of each reserve:

- a. Capital Reserve:** Represents the amounts accrued pursuant to the merger of TT Maps & Publications Limited, TTK Biomed Limited & TTK Medical Devices Limited and also the subsidies received from Central / State Governments.
- b. Capital Redemption Reserve:** The Company has recognized Capital Redemption Reserve on buyback of equity shares from its retained earnings. The amount in Capital Redemption Reserve is equal to nominal amount of the equity shares bought back.
- c. Securities Premium:** The amount received in excess of face value of the equity shares is recognized in Securities Premium.
- d. General Reserve:** The Company had transferred a portion of the net profit of the Company before declaring dividend to General Reserve pursuant to the provisions of earlier Companies Act, 1956. Mandatory transfer to General Reserve is not required under the Companies Act, 2013.
- e. Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to General Reserve, Dividends or other distributions to Shareholders.
- f. Equity instruments through Other Comprehensive Income:** This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income that have been recognized in other comprehensive income, net of amounts reclassified to profit or loss when such assets are disposed off and impairment losses on such instruments, if any.
- g. Revaluation Reserve:** The Company transferred revaluation surplus on revaluation of its immovable properties and this is not available for distribution to Shareholders.

As per our audit report even date attached

For M/s PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Regn.No.003990S/S200018

Devi P, Partner
Membership No.223137

For and on behalf of the Board

T T Raghunathan
Executive Chairman
DIN: 00043455

Murali Neelakantan
Independent Director
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B V K Durga Prasad
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Gowry A Jaishankar
DGM – Legal & Company Secretary
PAN: AKZPG0497N

V Ranganathan
Independent Director
DIN: 00550121

S Kalyanaraman
Managing Director & CEO
DIN: 00119541

Place : Chennai
Date : May 30, 2026



Notes forming part of Financial Statements

for the year ended March 31, 2026

TTK Healthcare Limited

Notes forming part of financial statements

1. Corporate Information

TTK Healthcare Limited, (the Company), a part of the TTK Group is a Public Limited Company domiciled in India and incorporated under the provisions of Companies Act, 1956 having its Registered Office at No 6, Cathedral Road, Chennai 600 086, Tamil Nadu, India. The Company's shares are listed and traded in the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) in India. TTK Healthcare has five main Strategic Business Units namely, Pharmaceuticals (for Animal welfare), Consumer Products, Medical Devices, Foods and Protective Devices Divisions.

2.A Material Accounting Policies

A.1. Statement of Compliance

The financial statements of the Company comply in all material aspects with the Indian Accounting Standards ("Ind AS") issued under Section 133 of the Companies Act, 2013 notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with and other relevant provisions of the Act. The accounting policies as set out below have been applied consistently to all years presented in these financial statements.

Recent Accounting and Other Pronouncements:

A.1.1. New Accounting Standards/Amendments notified and adopted by the Company:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time, the new standards/amendments to the standards which were applicable from financial year 2024-25, namely:

- (i) Ind AS 117 – Insurance Contracts: New Accounting Standard introduced for accounting of insurance contracts and replaces the current standard Ind 104 – Insurance Contracts. Additionally, amendments have been made to Ind AS 101, First-time Adoption of Indian Accounting Standards, Ind AS 103, Business Combinations, Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, Ind AS 107, Financial Instruments: Disclosures, Ind AS 109, Financial Instruments and Ind AS 115, Revenue from Contracts with Customers to align them with Ind AS 117. The amendments also introduce enhanced disclosure requirements, particularly in Ind AS 107, to provide clarity regarding financial instruments associated with insurance contracts.
- (ii) Ind AS 116 – Leases: Amendment to Ind AS 116 in respect of accounting for sale and leaseback transactions.

None of these amendments had any significant effect on the Company's financial statements.

A.1.2. New Standards/Amendments notified:

New and amended standards adopted by the Company:

The Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 introducing amendments to Ind AS 21, Ind AS 7, Ind AS 107, Ind AS 12, Ind AS 1, Ind AS 10 and certain other standards, applicable to the Company with effect from April 01, 2025. The key changes include guidance on foreign currency exchangeability (Ind AS 21), new disclosure requirements for supplier finance arrangements (Ind AS 7 / Ind AS 107), an exception and disclosure requirements relating to OECD Pillar Two income taxes (Ind AS 12) and clarifications on classification of liabilities subject to covenants (Ind AS 1 / Ind AS 10, certain provisions of which are effective from April 01, 2026). The Company has reviewed these amendments and determined that they do not have any significant impact on its Financial Statements.

A.1.3. New Standards/Amendments notified but not yet effective:

Certain provisions of the amendments to Ind AS 1 and Ind AS 10 relating to classification of liabilities subject to covenants are mandatory only for annual reporting periods beginning on or after April 01, 2026. The Company does not expect these to have a material impact on its Financial Statements.

A.2. Basis of Preparation and Presentation

The Financial statements have been prepared on historical cost convention on accrual basis of accounting except for certain financial instruments and deferred benefit plans that are measured at fair value. GAAP comprises of Indian Accounting Standards as specified in section 133 of the Act read together with Rule 3 of Companies (Indian Accounting Standard) Rules 2015 as amended from time to time, to the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to existing accounting standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised Accounting Standards on an on-going basis.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

A.3. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

A.3.1. Current and non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

A.4. Functional and Presentation Currency

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

The Financial Statements are presented in Indian Rupees Lakhs and all values are rounded off to the nearest two decimals except when otherwise stated.

A.5. Material Accounting Policy Information

(a) Fair value measurement

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the

characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- (i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- (ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- (iii) Level 3 inputs are unobservable inputs for the asset or liability.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed in line with the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(b) Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Amounts disclosed as revenue are inclusive of Excise Duty and net of returns, trade allowances, rebates, volume discounts and Goods and Service Tax (GST). Accumulated experience is used to estimate and provide for the sales returns.

• Sale of Goods

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration expected to be received in exchange for those goods. The arrangements with the customers generally create a single performance obligation which



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

is satisfied at a point of time when the obligation is discharged i.e. on sale of goods.

Expected defective stock returns, volume based discounts, turnover based discounts and other pricing incentives are accounted as reduction of revenue basis the estimate of customers' future purchases / customers' future sales to downstream customers in the value-chain. Any changes in the estimated amount of obligations for discounts / incentives are recognized prospectively in the period in which the change occurs.

"Refund Liabilities" in the case of expected defective stock returns are recognized under other financial liabilities in Balance Sheet at sale value.

(c) Dividend Income

Dividend income from investments is recognized when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

(d) 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 principal 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.

(e) Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in Statement of Profit or 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 tax

Current Tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

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

• Deferred tax

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and a liability in the financial statements and the corresponding tax base used in the computation of taxable profit and is accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(f) Property Plant and Equipment

Property Plant and Equipment is stated at cost net of accumulated depreciation and accumulated impairment loss if any.

Freehold land is measured at cost and is not depreciated.

Cost comprises the purchase price and any attributable cost of bringing the asset for its intended use. It includes expenditure that is directly attributable to the acquisition of the items. Borrowing costs for acquisition of fixed assets are capitalized till such assets are ready to be put to use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

The Company capitalizes the import duty waived in respect of capital equipment imported under the Export Promotion Capital Goods Scheme (EPCG).

The import duty waived on capital assets which are purchased under the EPCG Schemes and which are capitalized are recorded as Deferred Revenue and recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

Improvements to Leasehold premises are amortized over the remaining primary lease period.

For transition to Ind AS, the Company had elected to continue with carrying value of all of its tangible assets recognized as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

PPE which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital Work-in-Progress".

The Company follows the useful lives set out under Schedule II of the Companies Act, 2013 for the purpose of determining the useful lives of respective blocks of Property Plant and Equipment.

Depreciation is calculated on pro rata basis on straight-line method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The useful life of major components of Property, Plant and Equipment is as follows:

Class of Asset	Estimated Useful Life
Buildings	30 years
Plant & Equipments	15 years
Air Conditioners, Furniture & Fixtures & Lab Equipments	10 years
Dyes	8.84 years
Vehicles	8 years
Computer	3 years
Office Equipments	5 years
Right to Use Assets	Based on Lease period

De-recognition of Assets

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continuous use of the asset. Any gain or loss arising from such disposal, retirement or de-recognition of an item of Property, Plant and Equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item. Such gain or loss is recognized in the statement of profit and loss.

In case of de-recognition of a revalued asset, the corresponding portion of the revaluation surplus as is attributable to that asset is transferred to retained earnings on such de-recognition. Such transfers to retained earnings are made through Other Comprehensive Income and not routed through profit or loss.

(g) Intangible Assets

Intangible Assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible Assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Class of Asset	Estimated Useful Life
Software and Licences	6 years

An Intangible Asset is derecognized on disposal, or when no future economic benefits are expected from use of such assets. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the Statement of Profit and Loss when the asset is derecognized.

For transition to Ind AS, the Company had elected to continue with carrying value of all of its intangible assets recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

(h) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average cost basis.

Cost of raw materials and traded goods comprises cost of purchase.

Cost of finished goods and Work-in-Progress includes all costs of purchases, conversion costs and other costs incurred in bringing the inventories to the present location and condition including an appropriate proportion of variable and fixed overhead expenditures.

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



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

(i) Employee benefits

Employee benefits include salaries, wages, provident fund, Employee state insurance, Superannuation, Gratuity, Leave Encashment towards un-availed leave, compensated absences, sick leave and other terminal benefits.

(i) Defined contribution plan

The Company's contribution to provident fund, Superannuation fund and employee state insurance are considered as defined contribution plan and are recognized as and when the employees have rendered services entitling them to contributions under relevant statute / scheme and charged to Statement of Profit and Loss during the period of incurrence.

(ii) Defined benefit plan

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees through Group Gratuity Scheme of Life Insurance Corporation of India. The Company accounts for the liability for the gratuity benefits payable in future based on an actuarial valuation carried out by an independent Actuary using Projected Unit Credit Method considering discounting rate relevant to Government Securities at the Balance Sheet Date.

Defined benefit costs in the nature of current and past service cost and net interest expense or income are recognized in the Statement of Profit and Loss in the period in which they occur. Re-measurement comprising actuarial gains and losses are reflected immediately in the balance sheet with a charge or credit recognized in the Other Comprehensive Income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

(iii) Long term employee benefits

Provision for Compensated Absences and its classification between current and non-current liabilities are based on independent actuarial valuation. The actuarial valuation is done as per the projected unit credit method as at the reporting date.

(iv) Short term employee benefits:

A liability is recognized for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short-term benefits in the period the related services are rendered, at the undiscounted amount of benefits expected to be paid in exchange for that service.

(j) Financial Instruments

Financial Assets

• Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

• Initial Recognition and Measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

• De-recognition of Financial Assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

• Investments in Equity Instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'Reserve for Equity Instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

- **Investments in Debt Instruments at FVTPL**

On initial recognition, Company classifies its investments in debt instruments as measured subsequently at fair value through Profit and Loss, based on its business model for managing the financial assets and the contractual item of the cash flows.

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristic of the asset.

- **Impairment of Financial Assets**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

For trade receivables or any contractual right to receive cash or another financial asset that results from transactions that are within the scope of Ind AS 115, the Company follows 'simplified approach' and measures the loss allowance at an amount equal to lifetime expected credit losses. This impairment allowance is computed based on historical credit loss experience and management assessment.

Financial Liabilities and Equity Instruments

- **Classification as Debt or Equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

- **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

- **Financial Liabilities**

All financial liabilities are recognized initially at fair value. After initial recognition, interest-bearing loans and

borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are de-recognized.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest-bearing loans and borrowings. A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires.

- (k) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that the Company will be required to settle the obligation, in respect of which, a reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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 the obligation or a reliable estimate of the amount cannot be made.

Contingent Assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

- (l) **Assets taken on Lease**

Company as Lessee

On inception of a contract, the Company assesses whether it contains a lease. A contract is, or contains a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

At the date of commencement of the lease, the Company recognizes a Right-of-Use Asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease contracts may contain both lease and non-lease components. The Company allocates payments in the contract to the lease and non-lease components based on their relative stand-alone prices and applies the lease accounting model only to lease components.

The Right-of-Use Assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for initial direct costs incurred, lease payments made at or before the commencement date, any asset restoration obligation and less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-Use Assets are also adjusted for any re-measurement of lease liabilities. Unless the Company is reasonably certain to obtain ownership of the leased assets or renewal of the leases at the end of the lease term, recognized Right-of-Use Assets are depreciated to a residual value over the shorter of their estimated useful life or lease term.

The lease liability is initially measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments (including 'in-substance fixed' payments) and variable lease payments that depend on an index or a rate, less any lease incentives receivable. 'In-substance fixed' payments are payments that may, in form, contain variability but that, in substance, are unavoidable. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease term includes periods subject to extension options which the Company is reasonably certain to exercise and excludes the effect of early termination options where the Company is not reasonably certain that it will exercise the option. Minimum lease payments include the cost of a purchase option if the Company is reasonably certain it will purchase the underlying asset after the lease term.

Lease liabilities are re-measured with a corresponding adjustment to the related Right-of-Use Asset if the Company changes its assessment if whether it will exercise an extension or a termination option and any lease modification.

Variable lease payments that do not depend on an index or a rate are recognized as an expense in the period over which the

event or condition that triggers the payment occurs. In respect of variable leases which guarantee a minimum amount of rent over the lease term, the guaranteed amount is considered to be an 'in-substance fixed' lease payment and included in the initial calculation of the lease liability. Payments which are 'in-substance fixed' are charged against the lease liability.

Lease Liability and ROU asset have been separately presented in the Balance Sheet and lease payments are presented as follows in the Company's Statement of Cash Flows:

- Short-term lease payments, payments for leases of low-value assets and variable lease payments that are not included in the measurement of the lease liabilities are presented within cash flows from operating activities;
- Payments for the interest element of recognized lease liabilities are included in 'interest paid' within cash flows from financing activities; and
- Payments for the principal element of recognized lease liabilities are presented within cash flows from financing activities.

The Company as a Lessor

Leases for which the Company is a Lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the Right-of-Use Asset arising from the head lease.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

(m) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of no cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year is classified by operating, investing and financing activities.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

(n) Bank Balances

Bank balances comprises of demand deposits with banks (with an original maturity of more than three months but less than twelve months) which are highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.B Significant accounting judgements, estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

- a. **Defined benefit obligations (gratuity and long-term compensated absences):** The cost of the defined benefit gratuity plan / Long term Compensated absences and the present value of the gratuity obligation / Long term compensated absences are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Information about the various estimates and assumptions made in determining the present value of defined benefit obligations are disclosed in Note No.5.4
- b. **Income Taxes:** The calculations of income taxes required judgement in interpreting tax rules and regulations. Management judgment is used to determine the amounts of Deferred Tax Assets and Liabilities and future tax liabilities to be recognized.
- c. **Recognition of Deferred Tax:** The Company estimates the possible utilization of unabsorbed losses while recognizing deferred tax asset considering the future business plan and economic environment.
- d. **Useful lives of Property, Plant and Equipment and Intangible Assets:** The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of Property, Plant and Equipment and Intangible Assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.
- e. **Impairment Testing:** Property, Plant and Equipment and Intangible Assets are tested for impairment when events occur or

changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of fair value less costs of disposal and its value-in-use. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

- f. **Litigation:** From time to time, the Company is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgement is made when evaluating, among other factors, the probability of unfavorable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.
- g. **Promotional Expenditure (including revenue reductions):** The Company conducts promotional activities which include discounts and other pricing allowances, visibility schemes, performance linked incentives and promotional gifts. Discounts and other pricing allowances given by the Company to consumers include turnover-based discounts, volume-based discounts and pricing incentives. These discounts are given to dealers on achievement of sales targets in consideration of the redistribution sale made by them.

Based on the Company's promotional strategies, the estimate applied to derive the incentives on volume purchase is determined by factoring in the total purchases made by the customers, their downline and the existing information system catering to this requirement.

The costs of these activities are generally recognized at the time the related revenue is recorded, which normally precedes their actual discharge. The recognition of these costs therefore requires management judgment regarding the volume of promotional offers that will be redeemed by the customer. These estimates are made using various techniques including historical data on performance of similar promotional programs. Differences between estimated expense and actual redemptions are normally immaterial and recognized as a change in management estimate in a subsequent period.
- h. **Leases:** Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the

**Notes forming part of Financial Statements (Contd.)****for the year ended March 31, 2026**

Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives.

The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No. 3.1A: Property, Plant and Equipment

(Rs. in lakhs)

Summary		
Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amount of		
Freehold Assets:		
Land	898.77	898.77
Buildings	1,804.15	1,917.79
Plant & Equipment	3,304.14	3,617.03
Furniture & Fixtures	64.99	77.42
Vehicles	170.92	132.17
Office Equipment	58.84	61.13
Computers	58.30	71.84
Total - Freehold Assets	6,360.11	6,776.15
Capital Work-in-Progress	136.79	8.28
Total Tangible assets	6,496.90	6,784.43

(Rs. in lakhs)

Description	Freehold Assets							
Carrying amount of	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Total
Cost or deemed cost								
Balance as at March 31, 2024	898.77	3,166.28	11,094.29	225.74	183.25	184.59	305.85	16,058.76
Additions	-	67.63	1,125.82	45.32	95.79	48.21	50.88	1,433.65
Deletions	-	213.29	380.57	85.42	49.01	116.54	51.99	896.82
Transfer from Capital Work-in-progress	-	28.95	50.07	-	-	-	-	79.02
Balance as at March 31, 2025	898.77	3,049.57	11,889.61	185.64	230.03	116.26	304.74	16,674.61
Additions	-	11.69	258.57	2.98	63.37	13.51	32.10	382.22
Deletions	-	13.92	142.23	-	-	0.81	6.06	163.02
Transfer from Capital Work-in-progress	-	-	8.28	-	-	-	-	8.28
Balance as at March 31, 2026	898.77	3,047.34	12,014.23	188.62	293.40	128.96	330.78	16,902.09
Accumulated depreciation and impairment								
Balance as at March 31, 2024	-	1,111.59	8,104.64	180.06	124.19	161.16	234.82	9,916.46
Depreciation for the year	-	127.91	544.15	13.58	18.68	10.31	50.03	764.66
Deletions	-	107.72	376.15	85.42	45.01	116.34	51.95	782.59
Impairment Loss	-	-	0.06	-	-	-	-	0.06
Balance as at March 31, 2025	-	1,131.78	8,272.58	108.22	97.86	55.13	232.90	9,898.47
Depreciation for the year	-	122.67	578.64	15.41	24.62	15.80	45.64	802.78
Deletions	-	11.26	141.14	-	-	0.81	6.06	159.27
Impairment Loss	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	-	1,243.19	8,710.08	123.63	122.48	70.12	272.48	10,541.98
Net book value								
Balance as at March 31, 2024	898.77	2,054.69	2,989.65	45.68	59.06	23.43	71.03	6,142.30
Balance as at March 31, 2025	898.77	1,917.79	3,617.03	77.42	132.17	61.13	71.84	6,776.14
Balance as at March 31, 2026	898.77	1,804.15	3,304.14	64.99	170.92	58.84	58.30	6,360.11

Refer Note 5.3.B for disclosure of Contractual Commitments for the acquisition of property, plant and equipment.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No. 3.1 B - Right of Use Assets

(Rs. in lakhs)

Net Carrying amount	Land	Buildings	Vehicles	Total
Gross Block at Cost				
Balance as at March 31, 2024	1,223.28	104.71	315.81	1,643.80
Additions	-	141.95	9.58	151.53
Reversals (less)	133.75	29.24	44.20	207.19
Balance as at March 31, 2025	1,089.53	217.42	281.19	1,588.14
Additions	-	-	75.70	75.70
Reversals (less)	338.59	93.27	49.48	481.34
Balance as at March 31, 2026	750.94	124.15	307.41	1,182.50
Amortizations				
Balance as at March 31, 2024	83.15	21.70	201.25	306.10
Charge for the year	12.15	7.54	48.43	68.12
Deductions for the year	26.38	29.24	44.20	99.82
Balance as at March 31, 2025	68.92	-	205.48	274.40
Charge for the year	11.86	16.68	44.63	73.17
Deductions for the year	9.97	12.79	49.48	72.24
Balance as at March 31, 2026	70.81	3.89	200.63	275.33
Balance as at March 31, 2024	1,140.13	83.01	114.56	1,337.70
Balance as at March 31, 2025	1,020.61	217.42	75.71	1,313.74
Balance as at March 31, 2026	680.13	120.26	106.78	907.17

Note No.3.1C: Capital Work-in-progress

(Rs. in lakhs)

Carrying amount of	Buildings	Plant & Equipment	Total
Cost or deemed cost			
Balance as at March 31, 2024	28.95	50.07	79.02
Additions	-	8.28	8.28
Transfer to Property, Plant & Equipment	28.95	50.07	79.02
Balance as at March 31, 2025	-	8.28	8.28
Additions	-	136.79	136.79
Transfer to Property, Plant & Equipment	-	8.28	8.28
Balance as at March 31, 2026	-	136.79	136.79
Accumulated impairment			
Net book value			
Balance as at March 31, 2024	28.95	50.07	79.02
Balance as at March 31, 2025	-	8.28	8.28
Balance as at March 31, 2026	-	136.79	136.79

As at March 31, 2026

(Rs. in lakhs)

Capital Work-in-Progress (CWIP)	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	136.79	-	-	-	136.79
Projects temporarily suspended	-	-	-	-	-



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

As at March 31, 2025					(Rs. in lakhs)
Capital Work-in-Progress (CWIP)	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	8.28	-	-	-	8.28
Projects temporarily suspended	-	-	-	-	-

Note No.3.1D: Other Intangible Assets		(Rs. in lakhs)	
Carrying amount of	Computer Software	Total	
Cost or deemed cost			
Balance as at March 31, 2024	84.02	84.02	
Additions	-	-	
Transfer from Capital Work-in-progress	-	-	
Balance as at March 31, 2025	84.02	84.02	
Additions	-	-	
Transfer from Capital Work-in-progress	-	-	
Balance as at March 31, 2026	84.02	84.02	
Accumulated amortization and impairment			
Balance as at March 31, 2024	83.44	83.44	
Amortization for the year	0.58	0.58	
Deletions	-	-	
Balance as at March 31, 2025	84.02	84.02	
Amortization for the year	-	-	
Deletions	-	-	
Balance as at March 31, 2026	84.02	84.02	
Balance as at March 31, 2024	0.58	0.58	
Balance as at March 31, 2025	-	-	
Balance as at March 31, 2026	-	-	

Particulars	Computer Software	Total
Carrying amount as at March 31, 2026 (Rs. in lakhs)	-	-
Carrying amount as at April 01, 2025 (Rs. in lakhs)	-	-
Estimated useful life (in years)	6	6
Estimated remaining useful life (in years)	-	-

Note on title deeds status as on March 31, 2026 and March 31, 2025

Description of the item of Property	Gross Carrying value (Rs. in lakhs)	Title deeds held in the name of	Whether the title deed holder is a promoter, director or relative / employee of promoter / director	Property held since which date	Reason for not being held in the name of the Company
Freehold land at Pallavaram	366.71	Orient Pharma Private Limited	No	04-03-1959	Being held in erstwhile name of the Company
Freehold land at Pallavaram	1.48	London Rubber Company (India) Limited	No	01-04-2012	Being held in the name of the Company which got merged with the Company



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Freehold land at Puducherry	22.00	TTK-LIG Limited	No	01-04-2012	Being held in the name of the Company which got merged with the Company
Freehold land at Virudhunagar	62.85	London Rubber Company (India) Limited	No	01-04-2012	Being held in the name of the Company which got merged with the Company
Freehold land at Virudhunagar	265.03	TTK LIG Limited	No	01-04-2012	Being held in the name of the Company which got merged with the Company
Freehold building at Ahmedabad	11.90	TTK Pharma Limited	No	10-03-1995	Being held in erstwhile name of the Company
Freehold building at Hyderabad	12.79	TTK Pharma Limited	No	18-04-1994	Being held in erstwhile name of the Company

Note No.3.2 Investments

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current:		
Quoted Investments:		
Investment in Equity Instruments - Carried at Fair Value Through OCI		
1,77,600 Equity Shares of Re.1 each of TTK Prestige Limited (As at March 31, 2025 1,77,600 Equity Shares of Re.1 each)	761.37	1,055.65
1,000 Equity Shares of Rs.5 each of Apollo Hospitals Enterprise Limited (As at March 31, 2025 1,000 Equity Shares of Rs.5 each)	74.19	66.17
Quoted Investment Total	835.56	1,121.82
Unquoted investments:		
3,00,000 Equity Shares Rs.10 each of Dahlia Green Energy Private Limited (As at March 31, 2025 Nil)	30.00	-
Unquoted Investment Total	30.00	-
Total Non-Current Investment	865.56	1,121.82
Aggregate cost of quoted instruments	13.37	13.37
Aggregate market value of quoted instruments	835.56	1,121.82
Aggregate cost of unquoted instruments	30.00	-

Note No.3.3 Other Financial Assets - Non-Current

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security Deposits	321.46	301.11
Bank Deposits with more than 12 months maturity	1,076.28	6,689.68
Total	1,397.74	6,990.79



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No.3.4 Deferred Tax Assets (Net)

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets:		
(Also Ref Note 5.6)		
Provision for post retirement benefits and other employee benefits - Compensated Absence	192.86	108.31
Provision for post retirement benefits and other employee benefits - Gratuity	252.34	287.57
Water Charges Provision	31.64	31.64
Property, Plant and Equipment and Intangible assets	19.32	56.62
Leasehold Assets	62.27	57.50
Stock Returns and Expected Credit Loss	133.24	141.18
Less: Deferred Tax Liabilities:		
Revaluation of Equity Instrument	27.76	34.46
Leasehold Assets	57.13	53.28
Total	606.78	595.08

Note No.3.5 Other Non-Current Assets

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital Advances	53.15	8.39
Deposits with Government Departments	17.28	20.08
Total	70.43	28.47

Note No.3.6 Inventories

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Raw Materials and Packing Materials	2,282.83	2,290.09
(b) Work-in-Progress	1,937.55	2,355.22
(c) Finished Goods*	6,106.17	5,813.75
(d) Stock-in-trade (in respect of goods acquired for trading)	413.52	282.64
(e) Stores and Spares	131.65	117.16
Total	10,871.72	10,858.86

* include Goods-in-transit in current year Rs.342.49 lakhs (PY Rs.90.95 lakhs)

During the year ended March 31, 2026, Rs.128.37 lakhs (March 31, 2025, Rs.696.66 lakhs) was recognised as an expense for Inventories carried at Net Realisable value.

The above assets are subject to charge with the banks as security for the loan facilities availed by the Company. Refer Note.3.15.

Also Refer Note 5.14 for Inventory write off.

Mode of Valuation: Inventories are valued at lower of cost (computed on a weighted average basis) and estimated Net Realisable Value after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Finished Goods and Work-in-Progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No.3.7 Trade Receivables

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Considered good - Secured	-	-
Considered good - Unsecured		
Due from Related Parties (Refer Note 5.7)	-	-
Others	11,105.46	9,092.00
Less: Allowance for expected credit loss	(39.15)	(39.15)
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	74.31	73.55
Less: Allowance for Credit Impairment	(74.31)	(73.55)
Total	11,066.31	9,052.85

The above assets are subject to charge with the banks as security for the loan facilities availed by the Company. Refer Note 3.15

Note No.3.7A Age of Receivables

As at March 31, 2026

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payments						
	Within Credit period	Less than 6 months	6 months - 1 Year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	4,666.20	6,302.21	109.61	14.76	12.56	0.12	11,105.46
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	19.21	27.71	27.39	74.31
(iv) Disputed trade receivables considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables credit impaired	-	-	-	-	-	-	-
(vi) Disputed trade receivables credit unimpaired	-	-	-	-	-	-	-
Total (A)	4,666.20	6,302.21	109.61	33.97	40.27	27.51	11,179.77
Allowance for expected credit loss							39.15
Allowance for credit impairment							74.31
Total (B)							113.46
Total [(A)-(B)]							11,066.31

As at March 31, 2025

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payments						
	Within Credit period	Less than 6 months	6 months - 1 Year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	4,008.78	4,950.87	77.92	41.20	14.98	(1.75)	9,092.00
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	34.86	23.69	15.00	73.55
(iv) Disputed trade receivables considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables credit impaired	-	-	-	-	-	-	-
(vi) Disputed trade receivables credit unimpaired	-	-	-	-	-	-	-
Total (A)	4,008.78	4,950.87	77.92	76.06	38.67	13.25	9,165.55

**Notes forming part of Financial Statements (Contd.)****for the year ended March 31, 2026**

Allowance for expected credit loss	39.15
Allowance for credit impairment	73.55
Total (B)	112.70
Total [(A) - (B)]	9,052.85

Note No.3.8 Cash and Cash Equivalents**(Rs. in lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Balance with banks:		
Balance in Current Account	1,184.78	894.35
Bank Deposit with original maturity of 3 months or less than 3 months	995.61	-
(b) Cash on hand	7.75	6.29
Total	2,188.14	900.64

Note No.3.9 Bank balance other than Cash and Cash Equivalents**(Rs. in lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Earmarked Balances		
In Dividend Warrant Account*	49.68	46.03
Other Bank Balances		
In Deposit Account with more than 3 months maturity and not more than 12 months maturity	61,109.10	77,702.33
Total	61,158.78	77,748.36

* These balances are not available for use by the Company. The corresponding balance is disclosed as unclaimed dividend in Note No.3.17

Note No.3.10 Other Financial Assets - Current**(Rs. in lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Lease Deposit		
With Related Parties (Refer Note 5.7)	68.00	68.00
With Others	23.88	48.89
Earnest Money Deposits	64.59	65.41
Interest accrued on Fixed Deposits	3,300.12	3,126.82
Security Deposit	8.59	8.59
Other Receivables	353.62	-
In Deposit Account which matures within 1 year having original tenure of more than 12 months	30,326.79	6,908.88
Total	34,145.59	10,226.59

Note No.3.11 Other Current Assets**(Rs. in lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Prepaid expenses / Insurance	313.29	309.88
Advance to Suppliers	671.98	541.87
Advance Others	116.66	116.68
Balances with Government Department	1,257.56	516.18
Total	2,359.49	1,484.61



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No.3.12 Equity Share Capital

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized Share Capital: 2,00,00,000 Equity Shares of Rs.10 each (March 31, 2025 - 2,00,00,000 Equity Shares of Rs.10 each)	2,000.00	2,000.00
Issued, Subscribed and Paid-up Share Capital: 1,41,30,333 Equity Shares of Rs.10 each (March 31, 2025 - 1,41,30,333 Equity shares of Rs.10 each)	1,413.03	1,413.03
Total	1,413.03	1,413.03

Note No.3.12A Movement in respect of Equity Share Capital:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Nos.	Amount (Rs. in lakhs)	Nos.	Amount (Rs. in lakhs)
At the beginning of the year	1,41,30,333	1,413.03	1,41,30,333	1,413.03
(+) Issued during the year	-	-	-	-
(-) Redeemed during the year	-	-	-	-
Outstanding at the end of the year	1,41,30,333	1,413.03	1,41,30,333	1,413.03

Note No.3.12B Rights, Preferences and Restrictions Attached to Shares

Equity Shares: The Company has one class of Equity Shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. 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. The dividend proposed 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.

Note No.3.12C Details of Shareholders holding more than 5% shares in the Company

Particulars		As at March 31, 2026		As at March 31, 2025	
		Nos.	% of Holding	Nos.	% of Holding
(i)	M/s T T Krishnamachari & Co., represented by its Partners - Mr T T Raghunathan & Dr Mukund T T	95,32,610	67.46	95,32,610	67.46
(ii)	Mr T T Jagannathan	-	-	7,59,298	5.37

Note No.3.12D Dividend on Equity Shares

(Rs. in lakhs)

Particulars	2025-26	2024-25
Final Dividend paid during the year (pertaining to previous year)	1,413.03	1,413.03

During the year ended March 31, 2026, on account of the final dividend for FY 2024-25 the Company has incurred a net cash outflow of Rs.1,413.03 lakhs. The Board of Directors, at its meeting on May 30, 2026, recommended a final dividend of Rs.10 per equity share for the financial year ended March 31, 2026. This payment is subject to the approval of Shareholders in the Annual General Meeting (AGM) of the Company and if approved, would result in a net cash outflow of approximately Rs.1,413.03 lakhs.

Note No.3.12E Shares held by the Promoters / Promoter Group at the end of the year

S. No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Mr T T Jagannathan	-	0.00	(5.37)
2	Mr T T Raghunathan	38,797	0.28	-
3	Mrs Shanthi Ranganathan	58,360	0.41	-
4	Mrs Latha Jagannathan	29,728	0.21	-



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5	Mrs Bhanu Raghunathan	56,000	0.40	-
6	Dr Mukund T T	2,67,195	1.89	1.79
7	Mr T T Lakshman	2,67,195	1.89	1.79
8	Mr T T Venkatesh	-	0.00	(0.10)
9	Ms Sarayu Thiruvallur Thattai (Minor - Represented by her mother and natural guardian Ms Maitri Gopalakrishna)	2,67,100	1.89	1.89
10	M/s T T Krishnamachari & Co., represented by its Partners - Mr T T Raghunathan & Dr Mukund T T	95,32,610	67.46	-
11	TTK Tantex Limited	8,640	0.06	-
12	TTK Prestige Limited	1,440	0.01	-
13	Packwell Packaging Products Limited	8,775	0.06	-
	Total	1,05,35,840	74.56	-

Note No.3.12F Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back

No Equity Shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of five years FY 2021-22 to FY 2025-26

Note No.3.13 Other Equity

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve	681.33	681.33
Capital Redemption Reserve	50.57	50.57
Security Premium	982.49	982.49
General Reserve	7,848.00	7,848.00
Retained earnings	99,273.75	94,013.97
Equity through OCI	794.44	1,074.00
Revaluation Reserve	441.43	441.43
Total	1,10,072.01	1,05,091.79

Refer Statement of Changes in Equity for purpose of each Reserve and movement.

Note No.3.14 Financial Liabilities – Lease Liabilities

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured - at amortised cost:		
Non - Current	197.92	177.28
Current	49.48	51.16
Total	247.40	228.44

Finance Lease is secured by Hypothecation of the leased assets. IRR for the same is between 15.08% - 16.74% and these are repayable in equal monthly instalments till November 2030. Refer Note 5.11

Note No.3.15 Other Financial Liabilities - Current Borrowings

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Short Term borrowings:		
Loan Repayable on demand from banks	2,190.39	2,193.51
Total	2,190.39	2,193.51



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Nature of Security and Term of Repayment for Secured Loans availed from banks	As at March 31, 2026	As at March 31, 2025
1. Cash Credit facility from Union Bank of India - Secured by hypothecation of stocks, book debts. Repayable on demand at 9.50% interest.	1,709.06	1,693.82
2. Cash Credit facility from Bank of Baroda - Secured by hypothecation of stocks, book debts. Repayable on demand at 9.25% interest.	481.33	499.69
3. Cash Credit facility from HDFC Bank Ltd - Secured by hypothecation of stocks, book debts. Repayable on demand at 8.00% interest.	-	-
Total	2,190.39	2,193.51

1. The Company has submitted quarterly statement with the banks. There are no significant variances between the figures submitted to the banks and books of accounts.
2. The above mentioned hypothecations have been registered with the Registrar of Companies.
3. The Company has not defaulted in payment of Principal borrowing and interest thereon.

Changes in liabilities arising from financing activities

(Rs. in lakhs)

Debt Reconciliation	As at March 31, 2026	As at March 31, 2025
1. Current Borrowings	(2,190.39)	(2,193.51)
2. Lease Borrowings - Non-Current	(197.92)	(177.28)
3. Lease Borrowings - Current	(49.48)	(51.16)
Total Debt	(2,437.79)	(2,421.95)

Particulars	Current Borrowings	Lease Borrowings	Total
Total Debt as at April 01, 2024	(2,147.30)	(133.76)	(2,281.06)
Non-cash transactions	-	-	-
Proceeds from availments	(46.21)	(148.88)	(195.09)
Repayments	-	54.20	54.20
Interest Expenses	(318.53)	(13.89)	(332.42)
Interest Paid	318.53	13.89	332.42
Total Debt as at April 01, 2025	(2,193.51)	(228.44)	(2,421.95)
Non-cash transactions	-	-	-
Proceeds from availments	-	(75.61)	(75.61)
Repayments	3.12	56.65	59.77
Interest Expenses	(149.66)	(27.00)	(176.66)
Interest Paid	149.66	27.00	176.66
Total Debt as at March 31, 2026	(2,190.39)	(247.40)	(2,437.79)

**Notes forming part of Financial Statements (Contd.)****for the year ended March 31, 2026****Note No.3.16 Trade Payables****(Rs. in lakhs)****Note No.3.16A Due to Micro and Small Enterprises**

Disclosure as required by Micro, Small & Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount payable (but not due) to suppliers as at year end	2,206.82	2,342.17
Interest accrued and due to suppliers on the above amount as at year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers (other than Section 16)	-	-
Interest paid to suppliers (Section 16)	-	-
Interest due and payable to suppliers for payments already made	-	-
Interest accrued and remaining unpaid to suppliers as at year end	-	-
Total	2,206.82	2,342.17

Classification of Micro and Small Enterprises is based on the communications received from the respective suppliers that they are registered as Micro and Small Enterprises.

Note No.3.16B Due to other than Micro and Small Enterprises**(Rs. in lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Related Parties (Refer Note 5.7)	87.26	262.76
Others	6,836.29	8,079.08
Total	6,923.55	8,341.84

Note No.3.16C Trade Payables - Ageing Schedule:**As at March 31, 2026****(Rs. in lakhs)**

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) Micro and Small Enterprises	2,206.82	-	-	-	2,206.82
(ii) Others	6,823.41	14.83	16.76	68.55	6,923.55
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As at March 31, 2025**(Rs. in lakhs)**

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) Micro and Small Enterprises	2,342.17	-	-	-	2,342.17
(ii) Others	8,277.92	14.85	27.59	21.48	8,341.84
(iii) Disputed dues - Micro and Small Enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No.3.17 Other Current Financial Liabilities

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Refund Liabilities (Refer Note 5.13)	415.97	448.27
Unpaid Dividends*	49.68	46.03
Other Payables	1,628.96	1,523.17
Liability for Capital Goods	49.82	66.28
Employee Related Liabilities (Refer Note 5.7 for KMP related payables)	3,523.92	3,036.41
Total	5,668.35	5,120.16

* Not due for deposit to Investor Education and Protection Fund. Also Refer Note 3.9

Note No.3.18 Provisions

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current:		
Provision for Employee Benefits	567.83	344.26
Total (A)	567.83	344.26
Current:		
Provision for Employee Benefits	1,127.32	725.47*
Other Provisions (Refer Note 5.3 D)	1,359.18	1,359.18
Total (B)	2,486.50	2,084.65
Total [(A) + (B)]	3,054.33	2,428.91

* Includes provision made for impending Social Security Code, 2020 - Refer Note 5.15.

Note No.3.19 Other Current Liabilities

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	262.56	309.03
Advance from Customers	107.59	79.28
Total	370.15	388.31

Note No.4.1 Revenue from Operations

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products (Net of Sales Returns)	85,437.71	79,762.76
Other Operating Revenues	290.40	386.58
Total	85,728.11	80,149.34

Note No.4.2 Other Income

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Interest Income - Fixed Deposits	6,813.93	6,926.06
- Others	110.25	14.61
(b) Dividend Income from Equity Investments at FVTOCI	10.86	10.85
(c) Other non-operating income (net of expenses directly attributable to such income)	170.76	152.90
(d) Net foreign exchange gain	109.20	21.07
Total	7,215.00	7,125.49



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No.4.3 Cost of Materials Consumed

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock of Raw Material & Packing Material	2,290.09	1,910.46
Purchase of Raw Material & Packing Material	20,041.85	19,947.09
	22,331.94	21,857.55
Less: Closing Stock of Raw Material & Packing Material	2,282.83	2,290.09
	20,049.11	19,567.46
Less: Stock written down - Shown under Exceptional Item*	-	33.65
Consumption	20,049.11	19,533.81

* Refer Note 5.14

Note No.4.4 Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Inventories:		
Finished goods & Stock in trade	6,096.39	5,562.77
Work-in-progress	2,355.22	2,104.56
A	8,451.61	7,667.33
Closing Inventories:		
Finished goods & Stock in trade	6,519.71	6,096.39
Work-in-progress	1,937.55	2,355.22
B	8,457.26	8,451.61
(A-B)	(5.65)	(784.28)
Less: Stock written down - Shown under Exceptional Item*	-	552.74
Changes in Inventories	(5.65)	(1,337.02)

* Refer Note 5.14

Note No.4.5 Employee Benefits Expense

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Salaries, Wages and Bonus*	14,784.39	13,455.93
(b) Contribution to Provident and Other Funds (Refer Note 5.4)	568.02	566.15
(c) Gratuity and Superannuation (Refer Note 5.4)	418.50	327.83
(d) Contribution to E.S.I.	22.91	35.07
(e) Welfare Expenses	722.30	705.98
Total	16,516.12	15,090.96

* Includes payment made to Contractors. Also refer Note 5.7 for remuneration to KMP



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Note No.4.6 Finance Costs

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Interest on Cash Credit Accounts	149.66	175.69
(b) Interest on Lease liabilities	27.00	19.19
(c) Others	116.22	137.54
Total	292.88	332.42

Note No.4.7 Depreciation and Amortization Expenses

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Depreciation	875.95	832.79
(b) Amortization Expenses	-	0.58
Total	875.95	833.37

Note No.4.8 Other Expenses

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Power & Fuel		2,323.29		2,258.36
Repairs & Maintenance:				
Repairs to Building	213.62		283.06	
Repairs to Machinery	1,300.35		1,344.03	
Factory / Office Upkeep	629.98	2,143.95	548.21	2,175.30
Consumable Stores		274.60		290.27
General Insurance		103.07		95.01
Rates & Taxes		137.83		93.22
Rent		269.13		251.52
Electricity		123.48		131.36
Printing & Stationery		141.81		153.73
Postage & Telephones		112.15		120.77
Carriage Outwards		3,329.97		2,997.77
Transit Insurance		42.30		37.78
Advertisement & Sales Promotion		11,247.67		10,475.30
Travelling & Conveyance		2,500.48		2,209.02
Payment to Auditors*		54.00		53.18
Donation		0.61		3.64
Corporate Social Responsibility		165.00		145.00
Depot Service Charges		1,268.47		1,182.83
Directors' Sitting Fees		38.80		42.00
Loss on Sale of Assets		0.72		3.14
Loss on Impairment		-		0.06
Conversion Charges		84.39		84.36
Provision for Doubtful Debts		0.76		28.04
Bad Debts written off		29.90		40.68
Legal and Consultancy Charges		1,070.89		1,059.31
Research and Development		20.45		16.38
Miscellaneous Expenses		761.82		735.89
Total		26,245.54		24,683.92

**Notes forming part of Financial Statements (Contd.)****for the year ended March 31, 2026***** Payment to Auditors:**

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025
Fee for Statutory Audit	45.75		45.55
Fee for Other Services	8.25		7.50
Reimbursement of expenses	-		0.13
Total	54.00		53.18

5.1. FINANCIAL INSTRUMENTS**Financial Risk Management**

The Company's business activities expose it to a variety of financial risks, namely Liquidity Risk, Market Risk and Credit Risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The key risks and mitigating actions are also placed before the Audit Committee of the Company. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

In the ordinary course of business, the Company is exposed to Market Risk, Credit Risk and Liquidity Risk.

5.1.1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest Rate Risk, Foreign Currency Risk and Commodity Risk.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short term debt obligations with floating interest rates.

If the interest rates had been 50 basis points higher or lower and all the other variables were held constant, the Company's profit would be impacted by Rs.7.95 lakhs in FY 2025-26 (Rs.9.88 lakhs in FY 2024-25).

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities which is very minimal.

The details of foreign currency exposures not hedged by derivative instruments are as under :

Particulars	Currency	As at March 31, 2026 (Amount in lakhs)		As at March 31, 2025 (Amount in lakhs)	
		Foreign Currency	Rs.	Foreign Currency	Rs.
Trade receivables	USD	5.4095	512.03	9.96	852.27
Trade receivables	EURO	0.0052	0.56	-	-
Trade payables	USD	0.0011	0.10	0.02	1.81
Trade payables	EURO	0.3858	42.05	1.30	120.28
Trade payables	J-YEN	-	-	0.05	0.03

Foreign Currency Sensitivity Analysis

The Company is principally exposed to foreign currency risk against USD, Euro & J-Yen. Sensitivity of profit or loss arising mainly from USD, Euro & J-Yen denominated receivables and payables is given below:



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

As per management's assessment of reasonable possible changes in the exchange rate of + 5% between USD-INR, Euro-INR & J-Yen-INR currency pair, sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

(Rs. in lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	USD	EURO	J-YEN	USD	EURO	J-YEN
Receivables:						
Weakening of INR by 5%	25.60	0.03	-	42.61	-	-
Strengthening of INR by 5%	(25.60)	(0.03)	-	(42.61)	-	-
Payables:						
Weakening of INR by 5%	(0.01)	(2.10)	-	(0.09)	(6.01)	(0.002)
Strengthening of INR by 5%	0.01	2.10	-	0.09	6.01	0.002

(c) Commodity Price Risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the on-going purchase or continuous supply of raw materials. Therefore, the Company monitors its purchases closely to optimise the price.

5.1.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to financial loss. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, cash and cash equivalents, bank deposits and other financial assets amounting to Rs.1,10,822.12 lakhs (PY Rs.1,06,041.05 lakhs). None of the other financial instruments of the Company results in material concentration of credit risk.

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The Company does not have significant credit exposure to any single customer. Concentration of credit risk to a single customer exceeding 10% of receivables in the FY 2025-26 is Rs.2,021.89 lakhs. (FY 2024-25 - Rs.1,102.58 lakhs).

Bank Deposits (included under current and non-current financial assets) include an amount of Rs.91,644.78 lakhs (FY 2024-25 - Rs.83,704.75 lakhs) with two Indian Banks (FY 2024-25 - Three Indian Banks) having high credit rating which are individually in excess of 10% of the total deposits of the entity as on March 31, 2026. None of the other financial instruments of the entity result in material concentration of credit risk.

5.1.3. Financial assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value are neither past due nor impaired. Cash and cash equivalents with banks has high credit-rating assigned by international and domestic credit-rating agencies. Financial assets carried at fair value are investments in equity shares. With respect to Trade receivables and other financial assets that are past due but not impaired, there are no indications as of March 31, 2026, that defaults in payment obligations will occur except as described in Note 3.7 on allowances for impairment of trade receivables. The Company does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

5.1.4. Trade Receivables

Customer credit risk is managed by each Business Unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed assessment and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5.1.5. Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. The cash surpluses of the Company are short term in nature and are invested in Fixed Deposit with Nationalized / Scheduled Commercial Banks. Hence, the assessed credit risk is low.

5.1.6. Liquidity Risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through continued support from lenders and trade creditors.

During the year, the Company has made repayment of principal and interest on borrowings on or before due dates. The Company did not have any defaults of principal and interest as on the reporting date.

The table below summarises the maturity profile of the Company's financial liability based on contractual undiscounted payment and financial assets based on contractual undiscounted receipts.

Liabilities

(Rs. in lakhs)

Particulars	Carrying Amount	Contractual cash flows	Less than 1 Year	1-5 years	More than 5 years
As at March 31, 2026					
Lease Liabilities	247.40	332.11*	74.29	188.75	69.07
Borrowings	2,190.39	2,190.39	2,190.39	-	-
Trade Payables	9,130.37	9,130.37	9,130.37	-	-
Other financial liabilities	5,668.35	5,668.35	5,668.35	-	-
As at March 31, 2025					
Lease Liabilities	228.45	309.64*	72.75	143.23	93.66
Borrowings	2,193.51	2,193.51	2,193.51	-	-
Trade Payables	10,684.01	10,684.01	10,684.01	-	-
Other financial liabilities	5,120.16	5,120.16	5,120.16	-	-

* includes interest dues

Assets

(Rs. in lakhs)

Particulars	Carrying Amount	Contractual cash flows	Less than 1 Year	1-5 years	More than 5 years
As at March 31, 2026					
Investments	865.56	865.56	-	-	865.56
Cash and Cash Equivalents	2,188.14	2,188.14	2,188.14	-	-
Bank balances other than above	61,158.78	61,158.78	61,158.78	-	-
Trade Receivables	11,066.31	11,066.31	11,066.31	-	-
Other Financial Assets	35,543.33	35,543.33	34,145.59	1,076.28	321.46
As at March 31, 2025					
Investments	1,121.82	1,121.82	-	-	1,121.82
Cash and Cash Equivalents	900.64	900.64	900.64	-	-
Bank balances other than above	77,748.36	77,748.36	77,748.36	-	-
Trade Receivables	9,052.85	9,052.85	9,052.85	-	-
Other Financial Assets	17,217.38	17,217.38	10,226.59	6,689.68	301.11



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5.1.7. Financial Risk Management - Other Risk

- Financial Assets measured at fair value amounting to **Rs.865.56 lakhs** (PY Rs.1,121.82 lakhs) and measured at amortised cost amounting to **Rs.1,09,956.56 lakhs** (PY Rs.1,04,919.23 lakhs) have been considered for the likelihood of increased credit risk and consequential default.
- The financial assets held with long term growth perspective carried at fair value by the Company are mainly investments in Equity Instruments and accordingly, no material volatility is expected.
- Financial assets of Rs.98,733.78 lakhs as at March 31, 2026 (PY Rs.95,684.08 lakhs) carried at amortised cost is in the form of cash and cash equivalents, bank deposits, earmarked balances with banks, interest accrued on bank deposits, Other Receivables and other security deposits where the Company has assessed the counterparty credit risk.
- Trade receivables of Rs.11,066.31 lakhs as at March 31, 2026 (PY Rs.9,052.85 lakhs) forms a significant part of the financial assets carried at amortised cost which is valued considering provision for allowance using expected credit loss method.
- The Company has specifically evaluated the potential impact with respect to certainty of collections from its customers.
- Since the Company closely monitors the financial strength of its customers & investments on a continuing basis and assesses actions such as changes in payment terms, no provision is deemed necessary.

5.1.8. Financing Facilities

The Company has access to committed credit facilities as described below. The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

(Rs. in lakhs)

Sanctioned	As at March 31, 2026	As at March 31, 2025
Funded Limit	3,250.00	3,250.00
Non-Funded Limit	775.00	775.00

(Rs. in lakhs)

Utilized	As at March 31, 2026	As at March 31, 2025
Amount Utilized (Funded)	2,190.39	2,193.51
Amount Utilized (Non-Funded)	49.81	35.74

(Rs. in lakhs)

Unutilized	As at March 31, 2026	As at March 31, 2025
Amount Unutilized (Funded)	1,059.61	1,056.49
Amount Unutilized (Non-Funded)	725.19	739.26

(Rs. in lakhs)

Assets pledged as Security	As at March 31, 2026	As at March 31, 2025
Inventories	10,871.72	10,858.86
Trade Receivables	11,066.31	9,052.85
Total	21,938.03	19,911.71



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5.1.9. Financial Instruments

Financial Assets and Liabilities

(a) Fair Value Measurement:

(Rs. in lakhs)

Particulars	FVTOCI	FVTPL	Amortised cost	Total	Carrying amount
As at March 31, 2026					
A. Financial assets					
(i) Non-Current investments	865.56	-	-	865.56	865.56
(ii) Trade receivables	-	-	11,066.31	11,066.31	11,066.31
(iii) Cash and cash equivalents	-	-	2,188.14	2,188.14	2,188.14
(iv) Bank balances other than (iii) above	-	-	61,158.78	61,158.78	61,158.78
(v) Other financial assets (Current and Non-current)	-	-	35,543.33	35,543.33	35,543.33
Total	865.56	-	1,09,956.56	1,10,822.12	1,10,822.12
B. Financial Liabilities					
(i) Borrowings	-	-	2,190.39	2,190.39	2,190.39
(ii) Lease Liabilities (Current and Non-current)	-	-	247.40	247.40	247.40
(iii) Trade payables	-	-	9,130.37	9,130.37	9,130.37
(iv) Other financial liabilities (Current and Non-current)	-	-	5,668.35	5,668.35	5,668.35
Total	-	-	17,236.51	17,236.51	17,236.51

(Rs. in lakhs)

Particulars	FVTOCI	FVTPL	Amortised cost	Total	Carrying amount
As at March 31, 2025					
A. Financial Assets					
(i) Non-Current Investments	1,121.82	-	-	1,121.82	1,121.82
(ii) Trade Receivables	-	-	9,052.85	9,052.85	9,052.85
(iii) Cash and Cash Equivalents	-	-	900.64	900.64	900.64
(iv) Bank balances other than (iii) above	-	-	77,748.36	77,748.36	77,748.36
(v) Other Financial Assets (Current and Non-current)	-	-	17,217.38	17,217.38	17,217.38
Total	1,121.82	-	1,04,919.23	1,06,041.05	1,06,041.05
B. Financial Liabilities					
(i) Borrowings	-	-	2,193.51	2,193.51	2,193.51
(ii) Lease Liabilities (Current and Non-current)	-	-	228.45	228.45	228.45
(iii) Trade Payables	-	-	10,684.01	10,684.01	10,684.01
(iv) Other Financial Liabilities (Current and Non-current)	-	-	5,120.16	5,120.16	5,120.16
Total	-	-	18,226.13	18,226.13	18,226.13

Inventories and Trade receivables are subject to charge with the banks as security for the loan facilities availed by the Company.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

(b) Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(c) Fair value of the Company's financial assets that are measured at fair value on a recurring basis

(Rs. in lakhs)

As at March 31, 2026				
Particulars	Level 1	Level 2	Level 3	Total
A. Financial Assets				
(i) Non-Current Investments	835.56	–	30.00	865.56

As at March 31, 2025				
Particulars	Level 1	Level 2	Level 3	Total
A. Financial Assets				
(i) Non-Current Investments	1,121.82	–	–	1,121.82

The Company has invested in equity shares of renewable energy companies as part of its strategic business objectives / regulatory renewable energy commitments. These investments are classified as equity instruments designated at fair value through other comprehensive income (FVTOCI) in accordance with applicable accounting standards.

Since the shares are unquoted and management expects that the investment would be transferred / realised at cost, management has assessed that the cost of investment represents an appropriate estimate of fair value as at the reporting date. Accordingly, the investment has been carried at cost. Management believes that there are no significant changes in assumptions or market factors that would materially impact the fair value of these investments.

(d) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements except as per Note (a) above approximate their fair values.

(e) Interest income / (expenses), gain / (losses) recognized on financial assets and liabilities

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Financial assets at amortized cost		
Interest income on Bank Deposits	6,813.93	6,926.06
Interest income on other Financial assets	110.25	14.61
Impairment of Trade Receivables	(29.90)	(40.68)
Provisions for Bad and doubtful debts	(0.76)	(28.04)
Bad Debts written off recovered	10.38	7.79
(b) Financial asset at FVTOCI		
Change in fair value of equity instruments designated irrevocably as FVTOCI	(286.26)	(133.98)

**Notes forming part of Financial Statements (Contd.)****for the year ended March 31, 2026**

Dividend Income	10.86	10.85
(c) Financial liabilities at amortized cost		
Interest expenses on borrowings from banks, others and overdrafts	292.88	332.42
Sundry Creditors Written back	11.57	-

5.1.10. Capital Management:

The Company's capital comprises equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of Company's capital management is to maximize shareholders value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions. The Company does so by adjusting dividend paid to shareholders. The total Paid up Equity Share Capital as on March 31, 2026 is Rs.1,413.03 lakhs (PY: Rs. 1,413.03 lakhs).

The Company's overall strategy remains unchanged from previous year.

The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation and short term borrowings.

The Company's policy is to use short-term and long-term borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of debt to equity ratio and its gearing ratio is as below:

	(Rs. in lakhs)	
	2025-26	2024-25
Borrowings		
Loan Repayable on demand from banks	2,190.39	2,193.51
Long term maturities of lease obligation	197.92	177.28
Current maturities of lease obligation	49.48	51.16
Total Debt (A)	2,437.79	2,421.95
Debt as a % of Total Capital	2.14%	2.22%
Total Equity		
Equity share capital	1,413.03	1,413.03
Other equity	1,10,072.01	1,05,091.79
Total Equity (B)	1,11,485.04	1,06,504.82
Equity as a % of Total Capital	97.86%	97.78%
Total Capital (A + B)	1,13,922.83	1,08,926.77
Capital Gearing Ratio	2.19%	2.27%

Borrowing represents 2.14% and 2.22% as of March 31, 2026 & 2025 respectively.

The Company is not subjected to any externally imposed capital requirements.

5.2. The R&D facilities at Foods, Animal Pharma and Heart Valves Divisions of the Company have been recognized by the Ministry of Science & Technology, Government of India, U/s.35(2AB) of the Income Tax Act. The expenditure incurred in respect of these R&D Centres is as below:

	(Rs. in lakhs)	
Nature of Expenditure	2025-26	2024-25
a. Capital	-	-
b. Recurring	20.45	16.38
c. Total	20.45	16.38
d. % of R&D expenses to sales	0.02%	0.02%



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Recurring Expenditure details are as follows:	2025-26	2024-25
Cost of Materials consumed	17.13	15.30
Salaries and Wages	–	–
Others	3.32	1.08
Total	20.45	16.38

5.3. Provisions, Contingent Liabilities and Commitments:

(Rs. in lakhs)		
Particulars	2025-26	2024-25
(A) Contingent Liabilities not provided for:		
Claims against the Company not acknowledged as debt		
Income tax matters	995.06	1,059.41
Indirect Tax Matters - (Sales tax/Service tax/Customs Duty/Excise Duty/GST)	337.00	637.91
Bank Guarantees / Bonds executed by the Company	332.58	346.78
Others Matters including Claims related to Employees / Ex-Employees	11.26	11.26
Total	1675.90	2055.36

On account of income tax matters in dispute-

- The appeals mainly relate to Disallowance of Interest under Section 244A. Necessary Writs have been filed and matters are pending before the Hon'ble High Court of Judicature at Madras. The Company is confident of getting favourable orders for the same.
- Based on the facts presently known, the management believes that the outcome of the appeals will not result in any material impact on the Financial Statements.

(B) Commitments not provided for:

(Rs. in lakhs)		
Particulars	2025-26	2024-25
Estimated amount of contracts remaining to be executed on capital account and not provided for	117.33	23.45

(C) Other Legal Cases:

- There are certain pending matters / litigations including labour matters before certain forums and the likely impact of these are not ascertainable or quantifiable at this stage.
- Condoms were included for the first time under Drugs (Prices Control) Order, 2013 (DPCO 2013). National Pharmaceuticals Pricing Authority (NPPA) under Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, Government of India had by way of Notification No.SO 3348 dated November 05, 2013, issued Ceiling Price for sale of Condoms. The Company had challenged inclusion of Condoms under DPCO 2013 and also the methodology for arriving at the Ceiling Price for Condoms by a writ petition in the Hon'ble High Court of Madras. During 2015-16, Hon'ble High Court of Delhi and Madras have ruled that Condoms are drugs but fixation of Ceiling Price for Condoms is impermissible under law as the strengths and dosage for Condoms are not specified in the First Schedule of DPCO-2013. The Government of India has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court. The Company has also filed SLP before Hon'ble Supreme Court against some points of the order of the Hon'ble High Court of Madras. Financial impact, if any, based on the outcome of the pending case is not quantifiable and hence not provided for in the books.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

(D) Movement in Other Provisions:

Particulars	(Rs. in lakhs)	
	Water Charges Litigation	Slump Sale - Closure related liabilities
Balance as at April 01, 2024	125.76	1,233.42
Provision made during the year	-	-
Provision utilised during the year	-	-
Provision reversed during the year	-	-
Balance as at March 31, 2025	125.76	1,233.42
Balance as at April 01, 2025	125.76	1,233.42
Provision made during the year	-	-
Provision utilised during the year	-	-
Provision reversed during the year	-	-
Balance as at March 31, 2026	125.76	1,233.42

5.4. Employee Benefits

Particulars	(Rs. in lakhs)	
	2025-26	2024-25
A) Provisions		
Non-Current:		
Provision for Compensated Absences	567.83	344.26
Provision for Gratuity	-	-
	567.83	344.26
Current:		
Provision for Compensated Absences	318.98	198.05
Provision for Social Security Code - Refer Note 3.18	-	350.00
Provision for Gratuity	808.32	177.41
	1,127.30	725.47
Total	1,695.13	1,069.73

B) As per Ind AS - 19 "Employee Benefits", the disclosures are given below.

Defined Contribution Plan:

Contributions to Defined Contribution Plan, recognized as expense for the year are as under:

	(Rs. in lakhs)	
	2025-26	2024-25
Employer's Contribution to Provident Fund	568.02	566.15
Employer's Contribution to Superannuation Fund	231.40	229.51

C) Defined Benefit Plan:

The Employees' Gratuity Fund Scheme managed by a Trust is a Defined Benefit Plan.

The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

The Company pays Gratuity to employees who have completed five years of Service with the Company at the time of resignation / Superannuation. Upto March 31, 2026, the Company had its own scheme for payment of Gratuity. The employees who are eligible for payment of Gratuity will be paid based on Company Scheme or as per Gratuity Act, whichever ever is beneficial to the employees. As per Gratuity Act, Gratuity is paid at the rate of 15 days of last drawn salary for the every completed year of service.

As per Company's scheme Gratuity was paid as below:

Completed Year of Service	Benefit
5 Years and more upto 9 years	1/2 (Half) month's Salary for every completed year of service
10 years and more upto 14 years	3/4 (75%) month's Salary for every completed year of service
15 years and more upto 25 years	15 months Salary
26 years or more	20 months Salary
Note: "Salary" means last 36 months' average salary.	

Effective from FY 2026-27, the Company's own scheme for payment of Gratuity is being discontinued and all employees will be paid gratuity based on the provisions of the Code on Social Security, 2020. (i.e. Gratuity will be paid at the rate of 15 days of last drawn salary for every completed year of service).

The Gratuity liability amount is contributed to Approved Gratuity fund maintained by the Life Insurance Corporation of India for Gratuity payment to the employees. The Gratuity fund has been approved by the Income Tax Authorities. The liability in respect of Gratuity and other post employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

The entire funds relating to Gratuity is being managed by Life Insurance Corporation of India.

Reconciliation of the opening and closing balances of defined benefit obligation

The status of Gratuity and Compensated Absence Plan as required under Ind AS 19:

(Rs. in lakhs)

Particulars	Gratuity		Compensated Absence*	
	2025-26	2024-25	2025-26	2024-25
Changes in the present value of defined benefit obligation				
Opening defined benefit obligation	2,674.31	2,300.32	542.34	462.79
Interest Cost	192.06	164.46	40.83	33.05
Current service cost	157.74	108.81	133.01	60.83
Past service cost	823.02	-	284.85	-
Benefits paid	(157.60)	(168.10)	(128.71)	(115.58)
Actuarial Losses/(Gains)	(119.24)	268.82	14.49	101.25
Transfer Out	-	-	-	-
Closing defined benefit obligation	3,570.29	2,674.31	886.81	542.34

Changes in the fair value of plan assets				
Opening fair value of plan assets	2,496.89	2,447.90	-	-
Expected return on plan assets	163.43	174.97	-	-
Contributions	238.49	42.27	-	-
Benefits paid	(157.60)	(168.10)	(128.71)	(115.58)
Actuarial gains/(losses)	20.76	(0.15)	14.49	101.25



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Transfer Out	-	-	-	-
Closing fair value of plan assets	2,761.97	2,496.89	-	-
Net Liability / Assets				
Present value of obligation at the end of the year	3,570.29	2,674.31	886.81	542.34
Fair Value of plan assets	2,761.97	2,496.89	-	-
(Net Liability) / Asset	(808.33)	(177.42)	(886.81)	(542.34)

Amount to be recognized in the Statement of Profit and Loss				
Current Service Cost	157.74	108.81	133.01	60.83
Past Service cost	823.02	-	284.85	-
Net Interest cost	28.63	(10.49)	40.83	33.05
Actuarial Losses/(Gains)	(139.99)	268.97	14.49	101.25
Total	869.40	367.28	473.18	195.13

Amount to be recognized in OCI - Actuarial Losses/(Gains)	(139.99)	268.97	-	-
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*Included in Compensated Absence - Earned Leave and Sick Leave

Expected contribution towards Gratuity for the next annual reporting period is Rs. 984.61 lakhs.

Plan assets: The Gratuity plan's weighted-average asset allocation at March 31, 2026 and March 31, 2025, by asset category is as follows:

Particulars	2025-26	2024-25
Fund managed by insurers	100%	100%

Sensitivity Analysis

Investment risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in gratuity fund maintained by the Life Insurance Corporation of India.

Interest risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salary of plan participants. As such, an increase in salary of the plan participants will increase the plan's liability.

The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitive analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

The sensitivity of the overall plan obligation to changes in the weighted key assumptions are:

Particulars	Impact	Gratuity			Compensated Absence		
		Change in assumption	Change in plan obligation	Change in plan obligation	Change in assumption	Change in plan obligation	Change in plan obligation
		(%)	(%)	(Rs. in lakhs)	(%)	(%)	(Rs. in lakhs)
Discount rate (per annum)	Increase	1.00	(3.98)	141.95	1.00	(2.48)	(21.97)
	Decrease	(1.00)	4.39	(156.72)	(1.00)	2.67	23.66
Salary escalation rate (per annum)	Increase	1.00	4.39	(156.64)	1.00	2.67	23.70
	Decrease	(1.00)	(4.05)	144.45	(1.00)	(2.51)	(22.29)
Attrition Rate	Increase	0.50	(0.14)	4.89	0.50	(1.45)	(12.86)
	Decrease	(0.50)	0.08	(2.80)	(0.50)	2.75	24.37
Mortality Rate	Increase	0.10	0.01	(0.49)	0.10	(0.01)	(0.05)
	Decrease	(0.10)	(0.01)	0.49	(0.10)	0.01	0.05

The Company's expected cash flows over the next few years are as follows:

Particulars	Gratuity		Compensated Absence	
	2025-26	2024-25	2025-26	2024-25
1 year	1,508.02	1,110.08	264.15	151.42
2 to 5 years	1,338.09	914.47	370.93	190.06
6 to 10 years	959.00	741.51	220.82	127.74
More than 10 years	1,243.92	1,001.52	226.16	141.46

Assumptions

Particulars	Gratuity (in %)		Compensated Absence (in %)	
	2025-26	2024-25	2025-26	2024-25
Discount rate	6.50 - 7.15	6.50 - 6.75	6.50 - 7.15	6.50 - 6.75
Escalation Rate	6.00	6.00	6.00	6.00
Attrition Rate	Employees joined before 31.04.2014 - 3%-10%. Employees joined between April'14-March'20 - 12%. Employees joined after 2020 - 30%	Employees joined before 31.04.2014 - 3%-10%. Employees joined between April'14 - March'20 - 12%. Employees joined after March'20 - 30%	3%-10% for employees in Management Cadre and employees in PDD Division. 30% for Field Staff	3%-10% for employees in Management Cadre and employees in PDD Division. 30% for Field Staff
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable Government bonds as on the current valuation date.

Escalation Rate is based on the Company's past revision trends and management's estimate of future salary increases.

Attrition Rate considered is the Management's estimate based on the past long-term trend of employee turnover in the Company.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5.5. Reconciliation of effective tax rates

5.5.A. Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate:

(Rs. in lakhs)		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year (a)	8,256.30	10,833.18
Income tax rate as applicable (b)	25.168%	25.168%
Calculated taxes based on above, without any adjustments for deductions [(a) x (b)]	2,077.95	2,726.49
Permanent tax differences due to:		
Effect of expenses that are not deductible in determining taxable profit	69.93	55.03
Other Adjustments	1.44	5.07
Capital Gain Adjustments	0.45	(72.46)
Effect of Lease Deed transfer - Difference in Tax	-	(46.64)
Income tax expense recognized in the Statement of Profit and Loss	2,149.77	2,667.49
Comprising:		
Current Tax	2,190.00	2,655.00
Deferred tax	(40.23)	12.49
Income tax recognized in other comprehensive income	28.53	(63.21)

5.5.B. The Tax relating to earlier year represents tax refund relating to AY 2016-17 & AY 2017-18 received, consequent to completion of assessments.

5.6. During the year, the Company has accounted for Deferred Tax asset in accordance with the Ind AS 12 and the movement of the deferred tax assets and liabilities are given below:

(Rs. in lakhs)				
Particulars	As at March 31, 2025	(Charged) / credited to profit or loss	(Charged) / credited to other comprehensive income	As at March 31, 2026
Deferred Tax Asset (Net) in relation to:				
Provision for post retirement benefits and other employee benefits- Compensated Absence	108.31	84.55	-	192.86
Provision for post retirement benefits and other employee benefits- Gratuity	287.57	-	(35.23)	252.34
Water Charges Provision	31.64	-	-	31.64
Lease Liabilities (Net of Right of Use Asset)	4.22	0.92	-	5.14
Stock Returns and Expected Credit Loss	141.18	(7.94)	-	133.24
Property Plant and Equipment and Intangible assets	56.62	(37.30)	-	19.32
Deferred Tax Assets (Net)	629.54	40.23	(35.23)	634.54
Less: Deferred Tax Liabilities:				
Revaluation of Equity instrument	34.46	-	(6.70)	27.76
Deferred Tax Liabilities (Net)	34.46	-	(6.70)	27.76
Deferred Tax Assets / (Liabilities)	595.08	40.23	(28.53)	606.78



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5.7. Related Party Transactions:

(a) The Company had transactions with the following Related Parties:

Description of Relationship	Party
Enterprise with Significant Control	T T Krishnamachari & Co.
Enterprises over which Key Management Personnel & Key Managerial Personnel (KMP) have significant control	TTK Prestige Limited
	Packwell Packaging Products Limited
	Pharma Research & Analytical Laboratories
	TTK Tantex Limited
Directors	Mr T T Raghunathan
	Mr S Kalyanaraman (KMP)
	Mr R K Tulshan
	Mr K Shankaran
	Dr (Mrs) Vandana R Walvekar (retired w.e.f. August 22, 2024)
	Mr Girish Rao (retired w.e.f. August 22, 2024)
	Mr S Balasubramanian (retired w.e.f. March 27, 2025)
	Mr Ramesh Rajan (retired w.e.f. February 03, 2026)
	Mr V Ranganathan
	Dr Mukund T T
	Mr Murali Neelakantan
	Mrs Hastha Shivaramakrishnan
	Mrs Subashree Anantkrishnan
	Mr V Sundaresan (appointed w.e.f. December 22, 2025)
Other Key Managerial Personnel	Mr B V K Durga Prasad - CFO
	Mrs Gowry A Jaishankar - Company Secretary (CS)
Relatives of KMP (With whom transactions have taken place during the period)	Mr T T Jagannathan (Expired on October 09, 2025)
	Mrs Latha Jagannathan
	Mrs Bhanu Raghunathan
	Mrs Shanthi Ranganathan
	Mr T T Lakshman
	Mr T T Venkatesh (Expired on September 17, 2025)
	Mr T T Sriram
	Ms Sarayu Thiruvallur Thattai (Minor - Represented by her mother and natural guardian Ms Maitri Gopalakrishna)
Other Related Parties	Sri Venkateswara Trust
	TTK Healthcare Limited - Senior Executives Superannuation Scheme
	TTK Healthcare Limited - Employees' Group Gratuity Scheme
	TTK Healthcare Limited (Protective Devices Division) Employees Gratuity Fund
	TTK Healthcare Limited (Protective Devices Division) Senior Executives Superannuation Fund



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

(b) Summary of the transactions with the above related parties is as follows: (Transactions are inclusive of taxes wherever applicable)

(Rs. in lakhs)			
Party	Nature	Amount	
		2025-26	2024-25
Enterprise with Significant Control:			
T T Krishnamachari & Co.	Rent Expense	144.79	84.61
	Logo Charges Paid	520.85	483.91
	Depot Service Charges Paid	570.92	541.47
	Reimbursement of Electricity Charges paid	36.88	36.74
	Dividend Paid	953.26	953.26
Enterprises over which Key Managerial Personnel (KMP) have significant control:			
TTK Prestige Limited	Purchase of Promotional Items	86.52	190.73
	Dividend Received	10.66	10.66
	Dividend Paid	0.14	0.14
Packwell Packaging Products Limited	Packing Charges Paid	79.71	117.97
	Dividend Paid	0.88	0.88
	Rent Expense	21.24	21.24
TTK Tantex Limited	Dividend Paid	0.86	0.86
Director:			
Dr Mukund T T	Dividend Paid	1.41	1.41
Key Management Personnel:			
Mr T T Raghunathan	Salary (includes contribution to defined benefit plans)	127.60	123.23
	Commission & Incentive	327.39	366.55
	Dividend Paid	3.88	3.88
Key Managerial Personnel:			
Mr S Kalyanaraman	Salary (includes contribution to defined benefit plans)	218.06	187.26
	Commission	113.75	122.44
	Dividend Paid	0.04	0.04
Mr B V K Durga Prasad	Salary (includes contribution to defined benefit plans)	158.65	143.27
Mrs Gowry A Jaishankar	Salary (includes contribution to defined benefit plans)	27.71	23.00
Relatives of KMP:			
Mr T T Jagannathan	Dividend Paid	75.93	75.93
Mrs Shanthi Ranganthan	Dividend Paid	5.84	5.84
Mrs Latha Jagannathan	Dividend Paid	2.97	2.97
Mrs Bhanu Raghunathan	Dividend Paid	5.60	5.60
Mr T T Lakshman	Dividend Paid	1.41	1.41
Mr T T Venkatesh	Dividend Paid	1.40	1.40
Mr T T Sriram	Salary	14.08	14.08
Other Related Parties:			
Sri Venkateswara Trust	Corporate Social Responsibility payments	47.00	63.00
TTK Healthcare Limited - Senior Executives Superannuation Scheme	Contribution to Superannuation Fund	218.76	217.77
TTK Healthcare Limited - Employees' Group Gratuity Scheme	Contribution to Gratuity Fund	173.36	5.89



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

TTK Healthcare Limited (Protective Devices Division) Employees Gratuity Fund	Contribution to Gratuity Fund	65.14	36.37
TTK Healthcare Limited (Protective Devices Division) Senior Executives Superannuation Fund	Contribution to Superannuation Fund	12.64	11.74

Directors' Sitting Fees

(Rs. in lakhs)

Name of the Director	Sitting Fees*	
	2025-26	2024-25
Mr R K Tulshan	4.40	4.80
Mr K Shankaran	7.60	8.80
Dr (Mrs) Vandana R Walvekar	-	1.20
Mr Girish Rao	-	1.20
Mr S Balasubramanian	-	6.80
Mr N Ramesh Rajan	4.80	5.20
Mr V Ranganathan	5.60	5.20
Dr Mukund T T	2.40	2.40
Mr Murali Neelakantan	3.60	3.20
Mrs Hastha Shivaramakrishnan	4.00	2.40
Mrs Subashree Anantkrishnan	4.80	0.80
Mr V Sundaresan	1.60	-
Total	38.80	42.00

* Exclusive of GST

Commission to Non-Executive Directors	91.00	97.96
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Closing Balance:

(Rs. in lakhs)

Party	As at March 31, 2026		As at March 31, 2025	
	Receivable	Payable	Receivable	Payable
T T Krishnamachari & Co	40.00	86.18	40.00	77.26
TTK Prestige Limited	-	-	-	184.42
Packwell Packaging Products Limited	28.00	1.08	28.00	1.08
Mr T T Raghunathan	-	327.39	-	366.55
Mr S Kalyanaraman	-	113.75	-	122.44
Commission to Non-Executive Directors	-	91.00	-	97.96
TTK Healthcare Limited - Senior Executives Superannuation Scheme	-	26.33	-	18.80
TTK Healthcare Limited (Protective Devices Division) Senior Executives Superannuation Fund	-	1.05	-	0.99
Total	68.00	646.77	68.00	869.50

Note:

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2025 : Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

5.8. Earnings per Share:

Basic earnings per share are computed by dividing the net profit after tax attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares..

(Rs. in lakhs)		
Particulars	2025-26	2024-25
Profit attributable to equity shareholders	6,568.05	8,165.69
Weighted Average number of Equity Shares used as denominator for calculating EPS (in lakhs Shares)	141.30	141.30
Earnings per share of Rs.10each (Basic / Diluted) (Rs.)	46.48	57.79

5.9. Corporate Social Responsibility (CSR):

In accordance with Section 135 of the Companies Act, 2013 and the Rules made thereunder, the Company is required to spend in every financial year, atleast 2% of the average net profit of the Company made during the three immediately preceding financial years towards Corporate Social Responsibility activities. During the year under review, a sum of Rs.164.31 lakhs has to be spent (PY Rs.142.13 lakhs), in compliance with this requirement. A sum of Rs.165.00 lakhs has been spent during the year under review (PY Rs.145.00 lakhs) towards CSR activities as detailed below and the unspent amount is Rs. Nil. The amount spent does not include related party transaction.

(Rs. in lakhs)						
CSR Expenditure	For the year ended March 31, 2026			For the year ended March 31, 2025		
Amount spent during the year on	In cash	Yet to be paid in cash	Total in cash	In cash	Yet to be paid in cash	Total in cash
i) Construction/acquisition of an asset	-	-	-	-	-	-
ii) Purposes other than (i) above						
Health & wellness	100.00	-	100.00	70.00	-	70.00
Educational assistance for children	65.00	-	65.00	75.00	-	75.00
Total	165.00	-	165.00	145.00	-	145.00
Amount unspent	-	-	-	-	-	-

5.10. Segment Reporting:

Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (IndAS-108) considering the organization structure and the differential risks and returns of these segments

Details of products included in each of the segments are as below:

- Animal Welfare include products for Veterinary use.
- Consumer Products comprise marketing and distribution of Woodward's Gripewater, EVA Range of Cosmetics, Good Home Range of Scrubbers, Air Fresheners, etc.
- Medical Devices include Artificial Heart Valves, Orthopaedic Implants, etc.
- Foods comprise manufacturing and marketing of Food Products.
- Protective Devices – Manufacturing and Marketing of Male Contraceptives and other allied products.
- "Others" include Printing and Publishing of Maps and Atlases.

The information relating to the operating segment is reviewed regularly by the Company's Board of Directors (Chief Operating Decision Maker) to make decisions about resources to be allocated and to assess its performance. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Certain expenses like CSR expenses, are not specifically allocable to specific segment. Management believes that it is not feasible to provide segment disclosure of these expenses and, accordingly, they are separately disclosed as "unallocated expenses" and adjusted only against the total operating income of the Company.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

Segmentwise Revenue, Results & Capital Employed:

(Rs. in lakhs)

	Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
A.	Segment Revenue:		
	Animal Welfare	14,108.37	12,637.05
	Consumer Products	24,127.82	24,492.52
	Medical Devices	10,691.69	9,014.53
	Protective Devices	21,650.81	20,663.87
	Foods	15,109.96	13,305.98
	Others	39.46	35.39
	Total Segment Revenue	85,728.11	80,149.34
	Less: Inter Segment Revenue	-	-
	Net Sales	85,728.11	80,149.34

B. Segment Results:

(Rs. in lakhs)

(a) Profit / (Loss) before Interest & Tax		
Animal Welfare	1,192.15	1,098.52
Consumer Products	1,835.15	2,345.32
Medical Devices	2,254.24	2,215.05
Protective Devices	(1,054.25)	252.62
Foods	1,343.29	449.89
Others	40.16	14.70
Total Segment Results	5,610.74	6,376.10
Less: Interest Expenses	292.88	332.42
Less: Unallocable Expenses (Net of Unallocable Income)	(2,938.44)	(4,789.50)
Total Profit/(Loss) before Tax	8,256.30	10,833.18

(b) Major Segment Expenses

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026			For the year ended March 31, 2025		
	Cost of Materials Consumed	Employee Benefits Expense	Depreciation and Amortization Expense	Cost of Materials Consumed	Employee Benefits Expense	Depreciation and Amortization Expense
Animal Welfare	7,525.50	2,491.58	37.22	6,757.63	2,133.72	30.40
Consumer Products	10,321.35	2,942.45	104.84	10,428.51	2,612.05	100.31
Medical Devices	3,574.22	2,378.03	133.71	2,808.89	2,025.08	127.23
Protective Devices	10,261.19	4,858.97	291.33	9,279.32	4,541.60	247.36
Foods	8,649.88	1,826.60	308.85	8,187.36	1,790.29	328.07
Others	16.73	1.02	-	16.32	21.13	-
Unallocable	-	2,017.47	-	-	1,967.09	-
Total	40,348.87	16,516.12	875.95	37,478.03	15,090.96	833.37



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

C. (a) Capital Employed (Segment Assets less Segment Liabilities) (Rs. in lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Animal Welfare	1,472.48	938.71
Medical Devices	6,697.04	5,768.21
Consumer Products	(95.49)	(2,046.05)
Protective Devices	10,175.43	9,391.24
Foods	3,746.65	5,266.05
Others	157.03	152.81
Total Capital Employed in Segments	22,153.14	19,470.97
Add: Unallocable Corporate Assets *	94,880.23	91,664.24
Unallocable Corporate Liabilities **	(5,548.33)	(4,630.39)
Total Capital Employed in Company	1,11,485.04	1,06,504.82
*Unallocable Corporate Assets:		
Investments	835.56	1,121.82
Deferred Tax Asset (Net)	606.78	595.08
Fixed deposits including interest receivable, dividend warrants and advance tax	93,437.89	89,947.34
	94,880.23	91,664.24
**Unallocable Corporate Liabilities:		
Secured Loans	2,190.39	2,193.51
Provision for Closure related liabilities, Unclaimed dividend, Managerial Remuneration payable & Provision for Tax	3,357.94	2,436.91
Total	5,548.33	4,630.42

(b) Major Segment Assets and Liabilities (Rs. in lakhs)								
Particulars	As at March 31, 2026				As at March 31, 2025			
	Property, Plant and Equipment, etc.	Inventories	Trade Receivables	Total Liabilities	Property, Plant and Equipment, etc.	Inventories	Trade Receivables	Total Liabilities
Animal Welfare	740.81	1,032.07	2,372.53	2,923.98	794.04	914.72	1,832.67	2,920.65
Medical Devices	1,366.32	3,927.01	2,082.60	1,492.39	1,634.07	3,320.05	1,753.52	1,367.75
Consumer Products	269.45	1,695.61	2,294.22	5,144.44	311.88	1,798.67	2,215.03	6,568.01
Protective Devices	2,461.01	3,266.94	3,444.14	4,629.67	2,591.61	3,987.76	2,116.95	4,324.52
Foods	2,566.48	950.09	867.35	1,508.26	2,766.57	837.66	1,129.33	1,665.60
Others	-	-	5.47	142.14	-	-	5.35	136.92
Total	7,404.07	10,871.72	11,066.31	15,840.88	8,098.17	10,858.86	9,052.85	16,983.45

Notes:

1. Segments have been identified in line with the Accounting Standard on Segment Reporting (IndAS-108) considering the organisation structure and the differential risks and returns of these segments.



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

2. Details of products included in each of the Segments are as below :
 - (a) Animal Welfare include products for Veterinary use.
 - (b) Consumer Products comprise of marketing and distribution of EVA Range of Cosmetics, Woodward's Gripe Water, Good Home range of Scrubbers, Air Fresheners, etc.
 - (c) Medical Devices comprise manufacturing and marketing of Artificial Heart Valves, Orthopaedic Implants, etc.
 - (d) Protective Devices comprise manufacturing and marketing of Male Contraceptives and other allied products
 - (e) Foods comprise of manufacturing and marketing of Food Products.
 - (f) "Others" include Printing and Publishing of Maps and Atlases.
3. The segment-wise revenue, results, assets and liabilities figures relate to respective amounts directly identifiable to each of the segments. The unallocable expenditure includes expenses incurred on common services at the corporate level and also those expenses not identifiable to any specific segment.

Information about geographical area:

The Company is domiciled in India. The amount of its revenue from external customers broken by location of customers is tabulated below:

(Rs. in lakhs)		
Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
India:		
Animal Welfare	13,922.32	12,434.96
Consumer Products	24,093.21	24,442.51
Medical Devices	10,657.48	8,984.54
Protective Devices	19,235.39	14,425.15
Foods	12,287.31	11,285.45
Others	39.46	34.81
Total	80,235.17	71,607.42
Outside India:		
Animal Welfare	186.05	202.09
Consumer Products	34.61	50.01
Medical Devices	34.21	29.99
Protective Devices	2,415.42	6,238.72
Foods	2,822.65	2,020.53
Others	-	0.58
Total	5,492.94	8,541.92
Grand Total	85,728.11	80,149.34

5.11. Ind AS 116 - Leases:

(Rs. in lakhs)		
Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Amounts recognized in Statement of Profit and Loss		
Depreciation expenses of right of use assets	73.17	68.12
Interest expenses on lease liabilities	27.00	19.18
Expenses relating to short term leases	269.13	251.52
Expenses relating to leases of low value assets	-	-
Variable lease payments	-	-
Right to Use Assets carrying value	907.17	1,313.74
Total cash outflow of lease (includes taxes)	104.30	102.60



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

The Lease contracts entered by the Company pertain to Motor Vehicles taken on lease for usage by its employees in top and mid-level of management. The terms of leases are usually for 5 years.

Lease Obligations

Maturity Analysis:

The minimum Lease rental outstandings as of March 31, 2026 in respect of these assets.

Set out below are the undiscounted potential future rental payments relating to periods following the exercise date of extension and termination options that are not included in the lease term:

Particulars	Total Minimum Lease payments outstanding as at		Future Interest on Outstanding of Lease payments as at		Present value of Minimum Lease Payments as at	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Within one year	74.29	72.75	24.81	21.59	49.48	51.16
Later than one year and not later than 5 years	188.75	143.24	52.15	45.42	136.60	97.82
Later than 5 years	69.07	93.66	7.75	14.20	61.32	79.46
Total	332.11	309.65	84.71	81.21	247.40	228.44

(Rs. in lakhs)

5.12. Analytical Ratios

Sl. No.	Particulars	2025-26	2024-25	Variance	Comments	Numerator	Denominator
1	Current Ratio	5.91	5.23	13.00		All Current Assets	All Current Liabilities
2	Debt Equity Ratio	0.0221	0.0231	(4.33)		Total Debts	Net worth = Shareholder equity Excl. Revaluation reserve and Equity through OCI
3	Debt Service Coverage Ratio	20.46	22.11	(7.46)		PAT add Depreciation, Amortisation, Finance Cost and Loss on Sale of Assets	Interest expense and Lease Payments
4	Return on Equity (ROE) (%)	6.11	8.03	(23.91)		Net Profit	Average Net Worth
5	Inventory Turnover Ratio	3.71	3.59	3.34		Cost of Goods Sold	Average Inventory
6	Trade receivables turnover ratio	8.49	9.01	(5.77)		Net Sales	Average Trade Receivables
7	Trade payables turnover ratio	4.07	3.70	10.00		Net Purchases	Average Trade payables
8	Net capital turnover ratio	0.84	0.89	(5.62)		Net Sales	Working Capital
9	Net Profit Ratio (%)	7.69	10.24	(24.90)	Adverse change mainly on account of - a. Lower Profit from PDD due to loss of institutional / tender business particularly from USAID and UNFPA coupled with reduced margins on new businesses. b. Higher Brand promotional expenses relating to CPD and Pleasure products. c. Higher Exceptional Income (Net) in the previous year vis-a-vis the current year.	Net Profit	Net Sales
10	Return on capital employed (ROCE) (%)	7.59	10.40	(27.02)		Earnings before Interest and taxes	Capital Employed = Net worth + Total Borrowings



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

11	Return on investment (%)	(24.55)	(9.80)	150.51	Due to reduction in the market value of Equity Investments.	Change in market value of Investments + Return on investments - Expenses relating to investments	Investments at the beginning of the year
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Comments for Variances more than 25% have been provided.

5.13. Ind AS 115 Revenue from Contracts with Customers

(Rs. in lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Revenue as per contracted price	88,568.03	82,200.84
Adjustments:		
Less: Expected Turnover & Volume based Discounts & Liquidated Damages	3,130.32	2,438.08
Add: Other Operating Income	290.40	386.58
Revenue from Operations as per Statement of Profit and Loss	85,728.11	80,149.34

Disaggregation of Revenue

The Company derives revenues from the transfer of goods in the following major product lines:

(Rs. in lakhs)

Major Product Line	For the year ended March 31, 2026	For the year ended March 31, 2025
Animal Welfare	14,108.37	12,637.05
Consumer Products	24,127.82	24,492.52
Medical Devices	10,691.69	9,014.53
Protective Devices	21,650.81	20,663.87
Foods	15,109.96	13,305.98
Others	39.46	35.39
Total Revenue from Operations	85,728.11	80,149.34

Reconciliation of Refund Liability

(Rs. in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the year	448.27	466.75
Add: Net increase / (decrease) due to invoicing during the year	(32.30)	(18.48)
Balance at the end of the year	415.97	448.27

Refer Note 3.17

Contract Balances

The following table provides information about receivables and contract liabilities from contract with customers:

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities		
Advance from customers	107.59	79.28
Receivables		
Trade receivables	11,179.77	9,165.55

**Notes forming part of Financial Statements (Contd.)****for the year ended March 31, 2026**

Less: Allowances for expected credit loss	(113.46)	(112.70)
Net Receivables	11,066.31	9,052.85

5.14. Exceptional Items pertaining to Previous year**Cancellation of contract and consequent write down of inventory**

During the previous financial year, the Company has written off the entire value of male contraceptives pertaining to the Protective Devices Division, amounting to Rs. 586.39 lakhs that were meant for exports under USAID Programme, owing to a 90-day pause on foreign development assistance and subsequent cancellation of purchase orders as the inventory was custom-made and not marketable to alternate buyers.

Profit on Sale of Leasehold land

During the previous financial year, the Company has sold Leasehold land with building at Mahindra World City, Chennai for a consideration of Rs.2,300 lakhs and the profit on sale amounted to Rs.1,977.05 lakhs (Net).

5.15. Impact on notification of four Labour Codes

On November 21, 2025, the Government of India notified the four Labour Codes, consolidating 29 existing labour laws and the Ministry of Labour & Employment subsequently issued draft Central Rules and FAQs. Based on the best information presently available and in line with the guidance issued by the Institute of Chartered Accountants of India, the Company has assessed the incremental impact arising from the change in the definition of wages and considering its material, regulatory-driven and non-recurring nature, has presented the same as Exceptional items in the Statement of Profit and Loss for the year ended March 31, 2026.

The incremental impact comprises of Gratuity of Rs.823.02 lakhs and Long-term Compensated Absences of Rs.284.85 lakhs, against which a provision of Rs.350 lakhs created in FY 2020-21 has been adjusted, resulting in a net charge of Rs.757.87 lakhs recognised in the Third Quarter of the current financial year.

The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits including that of contract workforce.

The Company is in the process of revising the Wage Structure in FY 2026-27 and would provide appropriate accounting treatment as and when it is finalized.

This has been disclosed as an Exceptional item during the year.

5.16. GST Refund

The Company has recognised Rs.350.41 lakhs as exceptional income towards GST refund relating to earlier periods. The claim was filed during the year and subsequently sanctioned after the reporting date without material adjustments. Based on Ind AS 10, the amount has been recognised in the current period as the right to receive had crystallised and recovery is virtually certain.

This has been disclosed as an Exceptional item during the year.

5.17. Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income 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). Accordingly, there are no transactions which are not recorded in the books of accounts.

5.18. Disclosure of Transactions with Struck off Companies

The Company has reviewed transactions to the extent of information available for the purpose of identifying transactions with struck off Companies. Based on the above, there are no transactions with Struck off Companies in the current financial year.

5.19. Disclosure requirements as notified by MCA pursuant to amended Schedule III

Nothing to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- (c) Registration of charges or satisfaction with Registrar of Companies



Notes forming part of Financial Statements (Contd.)

for the year ended March 31, 2026

- (d) Relating to borrowed funds:
 - (i) Wilful defaulter
 - (ii) Utilisation of borrowed funds & share premium
- (e) Loans to Related Parties
- (f) Investments/advances through intermediaries
- (g) Effect of scheme of arrangement
- (h) Compliance with number of layers
- (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with understanding that intermediary shall -
 - (a) 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
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (j) The Company has not received any fund 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
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funded party (Ultimate Beneficiaries); or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

5.20. Audit Trail

In the ERP, audit trail at transaction level has an embedded audit trail and has been enabled. This feature cannot be disabled. This audit trail feature has worked effectively during the year.

Post publication of ICAI implementation guide, direct database level changes was also included in audit trail scope. In respect of ERP, access to direct database level changes is available only to privileged users. However, no audit trail enabled for direct database level changes.

5.21. Events occurring after balance sheet date

On May 30, 2026, the Board of Directors of the Company have proposed a dividend of Rs.10 per share for the year ended March 31, 2026, subject to the approval of Shareholders at the 68th Annual General Meeting. If approved, this would result in cash outflow of Rs.1,413.03 lakhs.

5.22. Approval of Financial Statements

The Financial Statements were approved for issue by the Board of Directors on May 30, 2026.

As per our audit report even date attached

For **M/s PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Regn.No.003990S/S200018

Devi P, Partner

Membership No.223137

For and on behalf of the Board

T T Raghunathan

Executive Chairman

DIN: 00043455

Murali Neelakantan

Independent Director

DIN: 02453014

B V K Durga Prasad

President - Finance (CFO)

PAN: AAFPD4104K

K Shankaran

Director

DIN: 00043205

V Sundaresan

Independent Director

DIN: 11435475

Gowry A Jaishankar

DGM – Legal & Company Secretary

PAN: AKZPG0497N

V Ranganathan

Independent Director

DIN: 00550121

S Kalyanaraman

Managing Director & CEO

DIN: 00119541

Place : Chennai

Date : May 30, 2026

Hey, aren't you a Woodward's baby too?

Chances are, you are one.

Or you are the child of one. Or a mother to one. Or are married to one. Or sitting next to one.

In our land, Woodward's Gripe Water is not just a safe and dependable remedy for your baby's stomach discomfort.

It's also what a population grew up on over 175 years.

It's also what it grows up on today.



Used and Trusted
for Generations



WOODWARD'S GRIPE WATER

Safe. Trusted. Traditional.