indegene®

FROM **PROMISE** TO **PERFORMANCE**

ANNUAL REPORT FY 2025-26

FROM **PROMISE** TO **PERFORMANCE**

For nearly three decades, we have been the strategic execution partner behind some of the most consequential operational transformations in life sciences - defining and running the next-generation operating models that power the industry's future.

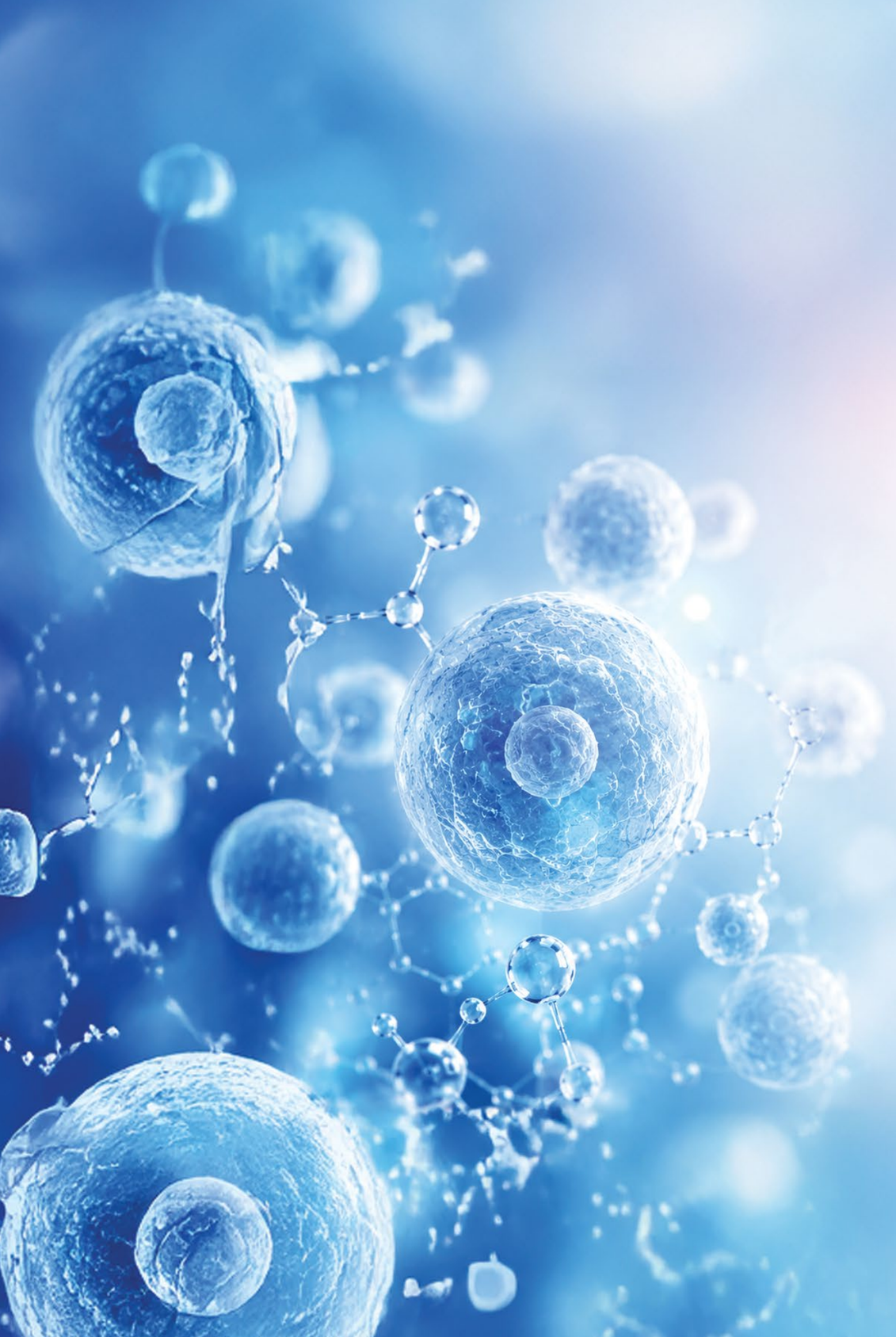
The next era of life sciences will be defined by AI at work. As the industry pivots to AI-led operating models, Indegene is already putting them to work at scale. For us, Generative AI is not a future promise; it is the natural evolution of our core discipline. We are not experimenting at the edges - we are embedding AI into the mission-critical workflows we have managed for decades.

We are actively defining the Next-Gen Operating Model through our operational north stars - from One-Click Submissions and Human-less MLR to AI-Embedded Engagement and Proactive Pharmacovigilance.

From **Promise** to **Performance**

We do not merely advise and exit. We design, run, and evolve AI-embedded operations – taking enterprise accountability for outcomes that turn organizational complexity into sustained performance. Because the future of life sciences will not be shaped by AI potential alone, but by those who can operationalize it at scale.

When the Industry Transforms, **Indegene Leads**



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INDEGENE AT A GLANCE

27
Years of deep healthcare expertise

20/20
Top-20 global pharma clients

5,500+
People - > 27% are deep healthcare specialists

17+
Delivery Centers

80+
Market present in

7,000+
Labels Managed - 99.5% 1st time right

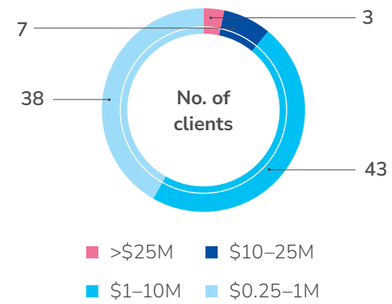
65,000
MLR Assets reviewed since 2015

>8
Years of executive relationships across top 20 Pharma

11+
Countries of Presence

CMMI Level 5
Certified

Diversified Clientele



Client Concentration (Revenue contribution)

9.3% Top client

31.2% Top 5 clients

47.3% Top 10 clients

68.6% Top 20 clients

Who We Are

SHAPING THE FUTURE OF LIFE SCIENCES

Indegene Limited (BSE: 544172, NSE: INDGN) is the strategic operating partner to the global life sciences industry, orchestrating commercial, medical, R&D, and safety operations across the product lifecycle. Trusted by the world's top 20 biopharma companies, Indegene helps run complex, highly regulated workflows at global scale. We combine deep life sciences expertise with AI-embedded platforms and governed operating models to improve speed, consistency, and compliance across mission-critical operations. By integrating technology into how work is executed and scaled, Indegene enables life sciences organizations to deliver measurable outcomes in regulated environments.

What We Do

End-to-end Commercialization Capabilities at Scale

From the first molecule to the last patient interaction, Indegene supports life sciences organizations at every stage of the product lifecycle. We help clients optimize critical operations across five core pillars - Discovery & Evidence, Regulatory & Compliance, Commercial Launch, Content & Engagement, and Patient & Outcomes. Backed by advanced data analytics, disciplined governance, and strategic consulting, we modernize workflows at scale, ensuring products reach the market efficiently and support patients effectively.

Discovery & Evidence
3x
Faster enrollment

Regulatory & Compliance
65%
Faster submissions

Commercial Launch
6x
Faster to market

Content & Engagement
3M+
HCP profiles

Patient & Outcomes
80%
Better adherence

How We Operate

Orchestration In Action

The value we create lies not only in what we do, but in how we bring it all together. At Indegene, we go beyond managing operations for our life sciences partners; we integrate people, processes, technology, and AI into a unified operating model, orchestrating capabilities that drive sustainable business impact.

Operational excellence is driven through robust process set-up, strong process adherence, and continuous process improvements across the enterprise. Guided by clear governance and performance metrics, we standardize how work is delivered and systematically eliminate friction across functions. This execution discipline underpins predictable outcomes, higher quality, and scalable performance.

Driving Impact Through Innovation & Tech-Expertise

This year, we scaled responsible AI adoption across teams, accelerated software delivery through AI-assisted development, and expanded automation, enabling clients to do more with less. In parallel, we achieved CMMI Level 5 certification, reinforcing predictable, data-driven, and continuously improving delivery across the organization.

AI-Assisted Engineering

~50% of code developed for internal products with AI support, improving developer productivity and accelerating time-to-delivery while maintaining quality controls.

AI Democratization

Enterprise program that enables broad participation through Innovation Champions, a GenAI sandbox, mentorship, and recognition - turning ideas into prototypes faster. More than 15 prototypes received in two months.

CMMI Level 5 Certification

Achieved the highest process maturity level, strengthening predictability, scalability, and continuous improvement through statistically managed, data-driven processes.

$1M Cost Savings through Automation

By automating repeatable workflows, reducing cycle time, and freeing capacity for higher-value work.

Our Journey

KEY MILESTONES

1998
Indegene founded

2000
Introduced medical education services to Indian pharmaceutical companies

Launched Indegene Mobile Health System (IMHS) for medical doctors to easily access licensed medical content via PalmPilots

2001
Recognized by Lancet as the most credible source of specialized medical information in India

Selected by WHO as their partner to implement a nationwide healthcare information project

2003
Made a successful entry into sales training through the launch of e-learning platform in diabetes across S.E. Asia

2004
Incorporated 100% subsidiaries in the United States and Singapore

2005
Nadathur Investments invested in Indegene

Set up operations in the United States

Acquired Medsn, a pharma sales training company in the United States

2006
Ramped up operations in Southeast Asia

Acquired MedCases, a medical e-learning solutions company in the United States

2007
Kicked off operations in Europe Received ISO 9001 and ISO 27001 certifications

Launched Medical Affairs service

2010
Built China Operation Center at Shanghai and Dalian

2011
Launched Analytics services

2012
Introduced Regulatory Affairs and Safety services

Acquired Aptilon, a customer engagement technology company

2013
Acquired Total Therapeutic Management (TTM), a healthcare quality improvement and clinician engagement company

2015
Acquired SmartCare, a population health analytics platform

2016
Acquired Skura Technologies to expand omnichannel and commercial solutions

Acquired Encima to strengthen omnichannel analytics capabilities

Introduced next-generation, fully integrated product commercialization solutions

Acquired Wincere to strengthen footprint in R&D and Medical offerings for life sciences

2017
Introduced Clinical services

2019
Acquired DT Associates, a digital transformation and customer experience consulting firm in the UK

Launched Indegene Digital Summit, a flagship thought leadership event

2020
Set up operations in Japan

2021
The Carlyle Group and Brighton Park Capital invested $ 200 million in Indegene

Indegene refreshed its brand to align with its purpose - To enable healthcare organizations be future-ready

Strengthened pricing, reimbursement and market access capabilities with MME acquisition

2022
Acquired CultHealth, a full-service healthcare marketing agency to elevate brand experience

2023
Opened strategic center in Germany

2024
Set up a new global delivery center in Hyderabad

Acquired Trilogy Writing & Consulting GmbH, a medical writing consultancy

Indegene listed on NSE and BSE

2025
Acquired MJL Life Sciences to expand healthcare communications in the UK

Launched a new entity in Spain

Acquired US-based BioPharm to expand AI-driven commercialization and AdTech capabilities

Strengthened Consulting Practice to accelerate life sciences transformation

Acquired Warn & Co.

Opened new global delivery centers in London, Pune, and Mumbai

2026
Acquired CAKE Health

Opened a new global delivery center in Noida

Why Indegene Wins

BUILT FOR SCALE

Capabilities Across the Value Chain

Indegene's capabilities span the entire commercialization value chain – from evidence generation through lifecycle optimization - supported by a common data, analytics and technology backbone:

Research & Development
precision at every step, from first molecule to clinical proof

Pharmacovigilance & Regulatory Affairs
compliant, submission-ready and defensible across every market

Launch & Commercialization
commercial execution that turns market entry into market leadership

Medical & Commercial Engagement
scientific credibility, delivered to the people who prescribe and decide

Lifecycle Optimization
sustained performance, long after the launch excitement fades

Built for the scale and complexity of modern commercialization

Indegene is built for the scale and complexity of modern life sciences - with the depth of a specialist and the reach of a global operating partner.

3M+
HCPs digitally profiled & engaged

800+
Brands activated

100+
Product launches supported

>100%
Net revenue retention for the last 5 years

The Company's talent blends science and technology: over 27% of employees are healthcare experts and 25% are technology and AI experts - a balance that enables Indegene to provide the scientific, medical and technology expertise required to deliver complex, regulated work at scale.

Global Delivery Model

A globally distributed delivery model lets Indegene serve clients worldwide while executing locally. The Company operates hubs and offices across North America, Europe and Asia - including the United States, Canada and Mexico; the United Kingdom, Ireland, Germany, Switzerland and Spain; and India, China, Japan and Singapore - supported by a diverse, multinational talent pool.

When the industry transforms,

INDEGENE LEADS.

The Next Evolution of Life Sciences Operations: Indegene is Positioned to Win

THE NEXT EVOLUTION

- One Click Submissions
- Human-less MLR
- Agency-less Marketing
- AI-embedded commercial and scientific engagement
- Intelligent Trial Ops

CURRENT SITUATION

- 18-month dossiers
- Weeks of review
- 6-week cycles
- Generic outreach
- Manual ops

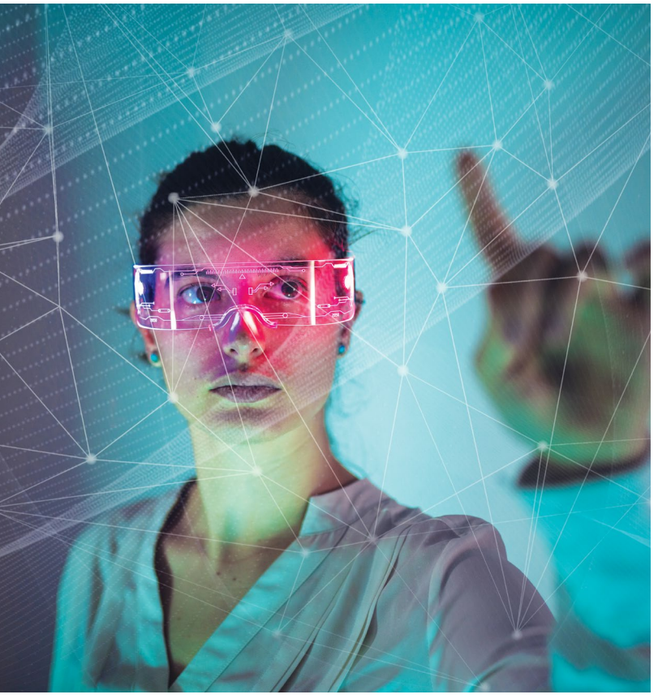
THE INDEGENE PROMISE

- AI-assembled in days
- Autonomous sign-off
- Assets in hours
- Personalized touchpoints
- Predictive, real-time intel

Our Approach to AI

BUILT FOR THE AI DECADE. BUILT FOR THOSE WHO OWN THE DOMAIN.

The next decade of life sciences will be defined by companies that translate AI from promise to performance - measured not in pilots, but in drugs reaching patients faster, physicians engaged more meaningfully, safety signals caught earlier, and brand launches that compound into category leadership. This is the standard we have set, and the standard we are clearing for the world's most ambitious pharma and biotech companies - all 20 of the Top 20, alongside 80 of the Top 100.



AI in life sciences is not a horizontal technology problem. It is a deeply domain-intensive one. Every workflow is regulated. Every decision must be auditable. Every output is accountable to a patient. Generic foundation models cannot reason about an FDA labeling guideline, a Phase III endpoint, a payer dossier, or the semantics of a medico-legal review. What is required is a life sciences-native operating system - fusing 27 years of regulatory, therapeutic and commercial depth with a proprietary intelligent data layer and a fabric of AI agents engineered for the workflows that move molecules from lab to patient. This is the operating system Indegene has built. It is already running - at scale, in production - for the companies shaping the future of medicine.

A Life Sciences-Native Operating System - Four Layers, One Accountable Stack

Our operating system is not generic GenAI rebadged for pharma. It is a ground-up rethink of how regulated life sciences work is designed, executed, governed and continuously improved. It is engineered to deliver the outcomes our clients can measure on a board slide: submissions cleared faster and right-first-time, MLR cycles compressed from weeks to hours, adverse events processed at a fraction of historical cost and cycle time, HCP and patient engagement personalized in real time, and brand launches accelerated by months. Four interlocking layers make this possible.

Data Foundation

Federated intelligent data layer - 3M+ HCP digital engagement signal via Tandem™ & Invisage™, two decades of commercial content and taxonomies, operational data from workflows we run, integrated real-world, clinical, prescription and patient data. The substrate that makes our AI work where generic models do not.

Cortex – Reasoning Engine

Our proprietary, LLM-agnostic GenAI platform. Encodes 27 years of domain expertise in semantic knowledge graphs that understand the entities, events and operational judgment of every regulated life sciences workflow. Learns and compounds with every use.

The Mesh – Expert AI Agents

Production agents industrializing domain-intensive work: Creative Content Super-App, Medical Writing, Medico-Legal Review, Adverse Event Monitoring, HCP Journey Optimization, Submissions Planning, Omnichannel Commercial Intelligence - and growing.

The Cockpit – Human Judgment

Our domain experts orchestrate workflows, exercise regulated judgment, and own outcomes. AI industrializes the work; our experts stand behind the result.

Same 27-Year Domain Muscle. New Category Economics

This architecture makes Indegene accountable for outcomes - submission-readiness, launch speed, content compliance, engagement quality, revenue impact - not for hours or headcount. The economics reflect that shift: revenue growing several times faster than headcount, net revenue retention above 100% every year for the last 5 years, our top-20 client cohort tripled in revenue. The world's leading life sciences companies are choosing Indegene as the strategic operating partner for their AI agenda - not as a vendor of effort, but as the accountable operator of the workflows that will define their next decade. We are already running the model the industry is moving toward. That is what it means to translate promise into performance.

Our Next Generation AI-embedded Solutions

While we continue embedding GenAI into all of the regulated workflows that we manage across the continuum of clinical, regulatory, safety, medical, market access and commercial operations, we have prioritized five operating models that are key for our clients to get their drugs to market faster, safer and cost effectively. Each is a structural rethink of a critical workflow that, until now, has been bound by manual effort, fragmented hand-offs, or compliance friction. These are the operating models that will define the next generation of life sciences enterprises.

- **One-Click Submissions:** Accelerating regulatory pathways through intelligent automation across authoring, review, publishing, and submission tracking, compressing what is today a multi-month effort into days
- **Agentic AOR of the Future:** Drastically reducing time from market insights to creative concepts and replacing fragmented, agency-led execution with platform-driven, modular content operations, where content is created once, governed centrally, and activated across markets and channels at enterprise scale
- **Human-less MLR:** Moving medical, legal, and regulatory review from a bottleneck into a near-instantaneous, agentic process that tightens compliance and control rather than loosening it
- **Safety-in-a-Box:** Human-light pharmacovigilance and drug safety operations that automate adverse event processing/ monitoring, safety surveillance, reporting and signal detection
- **AI-powered Omnichannel Engagement:** Making every HCP and stakeholder interaction personalized and adaptive in real time, drawing on clinical, behavioral, and engagement data the moment it is generated - combined with years of interaction and affinity data that Indegene owns
- **Intelligent Clinical Trial Operations:** Synthesizing multi-faceted data and signals (scientific, regulatory, pricing, medical, competitive, patient) to optimize clinical trial design and accelerating recruitment of patients in clinical trials through AI-powered analytics of real-world data

Each of these is being built into operations we already run for clients. The transition is gradual and deliberate. Our clients don't need to change their existing technology stack; because we are inserting agentic capability into the workflows they already trust us with.

Our Key AI Products

Content Super App
The full pharma content lifecycle - from brand strategy to local market-ready assets – in one governed, AI-powered workflow.

Medical Writing Platform
First-draft regulatory/safety/ medical communication documents at submission quality. Medical writers shift from authors to validators.

MLR Automation
Medical, legal, and regulatory review compressed from weeks to hours. Compliance tightened, not traded away.

Audience Intelligence Platform
3M+ HCPs profiled and engaged. Behavioral, clinical, market signals powering precisely targeted interactions at scale via a single platform.

Powered by Our Platform

Cortex
Knowledge Engineering Platform
Domain experts - not engineers - encode 27 years of life sciences expertise via a no-code interface into auditable knowledge graphs that power Indegene's Agentic solutions.

Clinical | Regulatory | Medical | Safety | Commercial | MLR

Data Security and Privacy

Our information security management system continues to comply with ISO/IEC 27001:2013 and ISO/IEC 27701:2019. Internal protocols around data encryption, anonymization, pseudonymization, and PII handling are audited and tightened on an ongoing basis. Cortex is built to handle proprietary client data with strict separation and zero cross-pollination across engagements.

This foundation is reinforced by our industry-leading defense-in-depth cybersecurity architecture spanning Zero Trust principles, identity and access management, endpoint protection, privileged access controls, continuous monitoring through our 24×7 Security Operations Center, and security controls for cloud and GenAI workloads. Independent assessments continue to place Indegene among the highest-rated organizations in the industry for cybersecurity maturity, reflecting our quality-first approach to data security, robust privacy controls, and strong cyber risk governance.

As regulators worldwide begin to articulate AI-specific governance frameworks, we are building those expectations directly into the platform - model provenance, prompt and output logging, human-in-the-loop checkpoints, and auditable decision trails - so that compliance is a built-in property of the operating model, not an afterthought.

Our Offerings

ENGINEERING THE FUTURE OF LIFESCIENCES

For nearly three decades, Indegene has stood at the center of life sciences' most consequential operations - modernizing and scaling the workflows that move a molecule from laboratory to launch, and from launch to the millionth patient prescription

We are the strategic operating partner that the world's leading biopharma companies - including all 20 of the Top 20 - rely on to design, run and continuously evolve the commercial, medical, clinical and consulting workflows that determine whether a new therapy reaches the right physician, the right patient, in the right way, fast enough to matter.

Every industry transformation of the past three decades - the shift to digital HCP engagement, the rebuild of regulated content for compliance and scale, the consolidation of the global commercialization supply chain - Indegene led from inside the workflow rather than from the sidelines of an advisory engagement. AI is the next such transformation, and it is the most defining of them all.

Across our four enterprise offering areas, we embed AI into the regulated workflows we have run for the industry for over a quarter of a century, take accountability for business outcomes that matter - intelligent clinical trials, faster regulatory approvals, effective product launches, personalized omnichannel experiences, lifecycle optimization, and revenue augmentation - and combine deep domain expertise, a life sciences-native operating system, and a global operating model to turn industry complexity into client advantage.

Enterprise Commercial Solutions

Our Enterprise Commercial Solutions (ECS) help biopharma companies maximize value across the brand and product lifecycle - from first launch to loss of exclusivity and beyond. **We connect the entire commercial value chain** - from audience intelligence, brand strategy and creative concepting through content production, campaign operations and omnichannel engagement - **as a single accountable execution partner**, while helping clients identify and engage hard-to-reach patient populations, particularly in rare diseases and specialty therapeutic areas.

Our **Launch Engine** enables first-time commercialization by standing up end-to-end commercial capabilities - from strategy to execution - in weeks rather than years, particularly for emerging biotech and mid-sized pharmaceutical companies entering the US and global markets. For growth and established brands, we improve commercial performance through AI-embedded operating models that strengthen brand value across the lifecycle, increasing the productivity of every commercial dollar across content, channels and customer interactions.

Further, as the industry prepares for revenue impact from loss-of-exclusivity pressure by 2030, while simultaneously demanding greater commercial productivity per dollar invested, ECS helps clients design and run commercial operations that are faster, more effective and structurally more cost-efficient than the fragmented, brand-by-brand model the industry inherited.

We have sharpened our strategic agenda for the AI decade around six interlocking commercial priorities.

- Scaling our agentic operating partner construct into a category-creating capability - offered as an operating partner, an operating system and as custom solutions configured to each client's AI agenda
- Executing omnichannel from strategy through activation, anchored on the audience intelligence built into our proprietary Invisage™ and Tandem™ platforms

- Delivering an integrated 'strategy-to-execution' commercial operations partnership that closes the gap between brand intent and field reality
- Scaling content at enterprise scale - with embedded compliance and Generative Engine Optimization (GEO) to ensure brand visibility in an AI-mediated search era spanning ChatGPT, Perplexity, Gemini and the next wave of agentic interfaces
- Building the Audience Intelligence and Agentic Data Layer - including our agentic semantic layer for field force optimization and patient finding, deepened through partnerships with, for example, Datavant and Komodo, for real-world data depth
- Leading the commercial technology platform transformation that is reshaping enterprise CRM, marketing automation and AI-agent ecosystems across our largest clients

AI is embedded across every layer of our commercial operations - from agentic agency-of-record models that compress weeks of creative development into days, to intelligent content creation, omnichannel campaign operations and AI competency centers - combining human expertise with automation to improve speed, consistency, and business outcomes for our clients and the patients they serve.

Core Capabilities

- Launch and lifecycle commercialization
- Brand strategy, creative and agentic agency-of-record (including Tectonic)
- Customer engagement, omnichannel orchestration and content operations including GEO
- Audience intelligence, patient identification and patient services
- AI-enabled commercial operations and competency centers
- Commercial technology platform transformation and managed services

Enterprise Medical Solutions

Our Enterprise Medical Solutions (EMS) reimagine the patient evidence value chain - transforming how regulatory affairs, medical affairs, compliance, safety and real-world evidence functions operate across the R&D-to-launch continuum. As organizations focus on shortening the journey from clinical development to patient impact, fragmented workflows, data silos and evolving regulatory requirements continue to slow execution. The disconnected nature of data and information from diverse sources - regulatory, medical, payer, competitive, field and patient - leads to fragmented insights and sub-optimal strategy and responsiveness. EMS embeds AI into critical R&D and medical workflows and helps establish a connected data foundation that improves speed, quality and decision-making at every step.

Our medium-term ambition for EMS is to materially compress the time from clinical trial to peak commercial value for our clients - translating that ambition into the workflows our clients run every day. We are re-engineering database lock to first regulatory submission for radical timeline compression, accelerating first-patient-in to decisive evidence well beyond current industry norms, meaningfully reducing the time from approval to informed patient use, and establishing a zero-surprise compliance environment at a structurally lower cost of operations. These are the operational targets against which we are reshaping every EMS workflow, supported by our NEXT family of AI-native platforms - including NEXT MLR, NEXT Medical Writing Platform and NEXT Scientific Content Authoring - already in production across leading pharmaceutical companies.

In regulatory affairs, we are progressing from streamlining individual submissions to reimagining regulatory operations end-to-end. From clinical evidence analysis through final filing and health-authority interactions, we compress timelines from months to weeks through AI-orchestrated authoring, labeling, assembly and submission tracking - with a measurable lift in first-time-right submission rates and a vision of one-click regulatory submissions as the long-term north star. We also aggregate data and insights to inform regulatory strategy, increase the regulatory function's influence on portfolio health and thereby enhance product competitiveness.

In medical affairs, we partner with our clients through a Medical 360° approach anchored on three reinforcing pillars: evidence generation (including HEOR and real-world evidence), a connected and scaled medical communications ecosystem, and analytics and medical excellence. From scientific strategy through medical communications, orchestrated scientific engagement with HCPs and medico-legal compliance, we help medical affairs teams disseminate scientific evidence more efficiently and effectively, and thereby accelerate time to informed use of novel therapies by the patients who need them most.

Our compliance and safety solutions leverage purpose-built AI to streamline pharmacovigilance and proactive risk management within rigorous regulatory guardrails - elevating human roles from the mundane to those of supervision and judgment. We are progressively re-engineering medico-legal review for sub-24-hour turnaround and embedding agentic safety operations that automate adverse-event processing, signal detection and aggregate reporting, while raising the bar on compliance rather than relaxing it.

Put together, through our EMS suite, we deliver faster evidence generation, stronger compliance, more effective scientific engagement, and better outcomes for our clients and the patients they serve.

Core Capabilities

- Regulatory affairs - strategy, writing, operations, submissions and labeling
- Pharmacovigilance and safety
- Medical affairs, medical communications and medico-legal compliance
- Evidence generation, HEOR and scientific communications
- Pricing and market access

Indegene Consulting

With Indegene Consulting, we partner with life sciences organizations to redesign operating models and translate strategy into enterprise execution. Combining deep industry expertise with capabilities in business design, customer experience, digital, data, AI and change management, our practitioners work alongside clients from strategy through implementation and adoption - building capabilities that deliver lasting business value rather than reports that gather dust.

Increasingly, our consulting engagements are anchored on a single defining question for our clients: how does an AI-native, agentic operating model reshape the function - commercial, medical, R&D or enterprise - and what does it take to get there in months rather than years. We lead with an AI Operating Model Assessment that diagnoses where current operations are losing value, identifies the highest-conviction workflows for embedded AI, and produces a sequenced transformation roadmap. We then partner on frontier transformation pilots - including ground-up R&D AI transformations of the kind we are progressing with select strategic clients - and bring those pilots to scale through the same operating muscle we deploy in our commercial, medical and clinical solutions.

Core Capabilities

- AI operating model assessment and roadmap
- Business and customer experience design
- Transformation enablement and platform-led implementation
- Change management and adoption at scale

Enterprise Clinical Solutions

Enterprise Clinical Solutions is where we are most actively investing to build our next growth platform - bringing together data, AI, clinical operations and patient engagement into a single execution model for biopharma sponsors. With biotech and emerging biopharma now accounting for the majority of global clinical trial starts, and with patient recruitment remaining the industry's most expensive and time-consuming bottleneck, we see a clear opportunity to apply Indegene's AI-embedded operating model to a function where it can compress timelines, reduce study delays and accelerate trial execution most decisively.

Our capabilities combine real-world data, omnichannel patient engagement, nurse-navigator-led screening, AI-powered patient identification, GenAI-enabled engagement, agentic screening workflows and always-on patient communities to support connected clinical operations at enterprise scale. Through partnerships with Datavant and Komodo for example, and through our proprietary engagement platforms, we bring depth of data and reach of channels that few partners in the industry can match. Further, by synthesizing clinical, regulatory, medical, patient and payer insights, we help clients optimize clinical trial protocols, accelerate site activation and enable AI-powered clinical data management.

In the year ahead, we will sharpen our game plan for clinical and patient operations - investing in proprietary platforms, building partnerships that strengthen our data and patient-engagement reach, and embedding AI more deeply into clinical workflows - to position Indegene as the strategic operating partner of choice for biopharma sponsors who are reimagining how clinical trials are designed and delivered.

Core Capabilities

- Patient identification and recruitment
- Patient engagement and trial navigation
- Rare-disease recruitment
- AI-enabled clinical operations and data management

Success Stories

OPERATIONALIZING AI FOR TRANSFORMATIONAL OUTCOMES

Agentic AOR Transforms How Brand Strategy is Translated into Creative Concepts and Content

For a global top10 pharma company preparing for a brand launch, Indegene deployed its proprietary AI-powered agency-of-record (Agentic AOR) model to significantly accelerate the journey from market insights to campaign strategy and concept development. The model combined AI-enabled exploration, real-time collaboration, strategic quality, and regulatory discipline to compress campaign and creative development cycles from months to days, while maintaining the rigor required in a regulated industry.

Measured impact

3 months to 3 days
Reduction in creative development timeline

10x
increase in creative concept generation

~50%
reduction in concept development cost

AI-Powered Medical Writing Accelerates Regulatory Submissions to Enable Faster Product Approval

For a leading pharma enterprise, Indegene deployed its proprietary AI-embedded medical writing platform for content authoring across R&D functions to compress timelines from database lock (i.e., the end of a clinical trial) to submission of the regulatory dossier. Using the platform and Indegene's AI agents, medical writers were able to generate high quality regulatory documents and establish a scalable foundation for future regulatory submissions.

Measured impact

>75%
faster submission cycles for validated document types

70-90%
human-ready first drafts, requiring review instead of rewriting

100%
traceability from every claim to its source

Building a Global AI-Ready Digital Engagement Engine

For a global specialty (rare disease) pharma organization, Indegene transformed fragmented digital operations into a unified engagement engine across international markets. The solution connected customer data, technology, content, and operations to improve execution speed, consistency, and readiness for AI-enabled commercial models.

Measured impact

40%
faster campaign activation

8+
global markets activated

>90%
adoption across field teams

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MESSAGE FROM THE CHAIRMAN AND CEO

Dear Stakeholders,

As FY 2025-26 draws to a close - a defining year in many ways - I find myself in a familiar and treasured place: writing to you with satisfaction for the year behind us, gratitude for the trust placed in us, and genuine excitement about what lies ahead.

Through nearly three decades of change in life sciences, our purpose has remained unchanged - combining deep healthcare expertise and intelligent technology to create meaningful impact for the industry we serve, and for the patients that industry ultimately exists for.

Looking back across our journey, I take quiet pride in a pattern that has repeated itself at every consequential inflection point our industry has encountered. When the industry has transformed, Indegene has led. Not from the sidelines of an advisory engagement, but from inside the workflow - designing, running and continuously improving the operating models that made each shift real for our clients.

Today, the life sciences industry stands at another pivotal moment. AI is no longer being judged by its promise, but by the outcomes it delivers - the speed of a regulatory submission, the success of a product launch, the reach of a scientific message, the timely delivery of a therapy to a patient in need. The real transformation is not the technology itself, but the reshaping of the scientific, medical, regulatory and commercial work of our industry around it.

I truly believe the companies that will define the next decade will be those that combine deep healthcare expertise with intelligent technology embedded into critical workflows. We are uniquely positioned to help our clients navigate - and capture - this opportunity. I remain optimistic and energized by what lies ahead. The trust of our clients, our investors, our partners and our extraordinary team carries a profound responsibility - one that continues to fuel our ambition, our purpose, and our commitment to lead.

A Defining Shift

Healthcare is entering one of the most significant periods in its history. Advances across biology, data science and computational science are accelerating scientific progress, while new therapeutic modalities - from cell and gene therapies to precision medicine - are expanding what medicine can achieve. As innovation accelerates, the industry's challenge is increasingly shifting toward translating scientific breakthroughs into patient impact faster, at greater scale and with greater consistency.

Every major transformation in life sciences has reshaped how the industry operates. This moment is no different. Digital expanded engagement. Compliance rebuilt itself for scale. Content supply chains were reimagined for speed. Each shift changed how work was done - and where value was created.

The next era will be defined not simply by the adoption of AI, but by the redesign of operating models around AI. Competitive advantage in life sciences will increasingly come from improving the quality and speed of decision-making, translating scientific innovation into real patient impact. Technology by itself is not a competitive advantage. How it is applied matters more. Lasting value will come from combining technology with deep domain expertise, operational excellence and disciplined execution at scale.

Healthcare has always been, and will remain, a deeply human endeavor. As AI amplifies expertise, human judgment, scientific rigor and accountability will remain indispensable to achieving the patient outcomes that matter most. In every operating model we build, we design that human centrality in from the start.

When the Industry Transforms, We Have Led

Our confidence about what lies ahead is grounded in a pattern of proven execution across three prior transformations.

When HCPs began closing their doors to traditional field engagement, we operationalized digital engagement inside our clients' commercial workflows - helping organizations adopt new customer engagement models at scale, compliantly and consistently. When compliance complexity threatened to become the industry's biggest bottleneck, we industrialized medico-legal review and regulatory operations - bringing rigor, scale and velocity to workflows that had been manual and fragmented. When content demand surged three-fold with almost no matching increase in budget, we rebuilt the content supply chain end-to-end - replacing the fragmented agency model with platform-driven operations that create content once and activate everywhere, confidently and compliantly.

None of these were isolated moments. They were a blueprint. In each, Indegene did not merely navigate the shift. We built the infrastructure that made the shift possible for our clients. That is the same posture we bring to AI.

Built for This Moment

For nearly three decades, Indegene has remained focused on one industry, building deep expertise across the commercial, medical, regulatory and clinical functions that underpin the life sciences value chain. That single-industry focus is not a limitation of ambition; it is the source of our differentiation.

The greatest value from AI is emerging where decisions demand scientific context, regulatory judgment, medical evidence and commercial insight. These capabilities cannot simply be layered onto a generic technology platform. They are built through

years of operating regulated workflows, solving complex business problems and continuously refining execution. As our clients rethink how work gets done - brand by brand, market by market, function by function - this depth of expertise has become one of our strongest differentiators. Our proprietary, life sciences-native operating system, our Cortex intelligence layer, and the fabric of AI-powered agents we have built on top are what make our AI work where generic models do not.

From Promise to Performance

FY 2025-26 reflected the strength of that foundation. We crossed ₹3,500 crore in annual revenue and, for the first time in our history, ₹1,000 crore in quarterly revenue. We completed our largest acquisition, deepened our local expertise and presence in key European markets, and continued investing in the consulting, technology and global delivery capabilities that will shape our next phase of growth. Equally important is the quality of that growth: as we embed AI ever more deeply into how we work, our revenue has continued to grow several times faster than our headcount - a clear signal of the operating leverage now building in our model.

The stronger signal, however, is the trust our clients continue to place in us. Net revenue retention has consistently remained above 100% for the last five years, reflecting our ability to grow by expanding strategic relationships while adding new ones in parallel. Increasingly, we are partnering on enterprise-wide transformation programs spanning functions, brands and markets, embedding intelligent technologies into regulated commercial, medical, regulatory and clinical workflows. Across many of these workflows, activities that once took weeks can now be completed in hours - accelerating submissions, modernizing medical operations, strengthening commercial execution and improving stakeholder engagement. We measure our success the same way our clients do: by shortening timelines, strengthening compliance, accelerating launches - and ultimately helping innovative therapies reach patients faster.

We crossed ₹ 3,500 crore in annual revenue and, for the first time in our history, ₹ 1,000 crore in quarterly revenue. We completed our largest acquisition, deepened our local expertise and presence in key European markets, and continued investing in the consulting, technology and global delivery capabilities that will shape our next phase of growth.

Behind this performance is a portfolio of next-generation operating models we are already running with the world's leading pharmaceutical companies - from regulatory pathways compressed from months to weeks, to medico-legal review re-engineered for sub-24-hour turnaround, to agentic content operations that collapse creative development cycles from months to days, to omnichannel engagement that learns and adapts to each healthcare professional in real time. These are not experiments at the edges of our business. They are the operating models that will define the next generation of life sciences enterprises. And they are already at work.

Leading a New Category

Our work with the world's top 20 biopharma companies - and 80 of the top 100 - has revealed an important trend. Clients are no longer looking only for technology implementation or functional support. They are looking for partners who can redesign how work gets done, integrate intelligent technologies into execution, operate those workflows globally, and continuously improve them over time.

This is giving rise to a new category of partner for the life sciences industry. By bringing together consulting, purpose-built technology platforms, deep life sciences expertise and global execution, Indegene is well positioned to define it - as the strategic operating partner that helps clients translate transformation into sustained business performance.

Our People - The Real Engine

None of this would be possible without our people. Our workforce of over 5,500 across 11 countries and 19 offices brings a rare combination of scientific depth, technology capability and operational excellence - with more than a quarter of our people bringing deep healthcare expertise that anchors scientific and regulatory rigor across everything we do. As AI reshapes what is possible, we are investing in helping our people shape the future - building differentiated careers at the intersection of domain depth, AI fluency and outcome ownership, and ensuring that being AI-native is not just a capability we bring to our clients but a discipline embedded in how every Indegeon works and grows.

We continue to be recognized as a Great Place to Work, and I am especially proud of the inclusive culture we have nurtured - including the strong participation of women, who represent 47% of our global workforce, and the leadership pathways we are actively building for them. The strongest measure of our culture is the experience of our people. And what they have built together is the true engine behind every outcome we deliver.

Our Responsibility to the Ecosystem

As a company operating at the global frontier of life sciences, we believe our social responsibility must match our unique core competencies. Our CSR strategy is anchored in a long-term commitment to strengthen India's deep science ecosystem - accelerating translation from lab to market, cultivating interdisciplinary academic and research excellence, and building the enabling policy environment that will help India transition from being a consumer of innovation to a creator of foundational intellectual property. Alongside, we remain committed to inclusive community wellbeing - through partnerships that advance elite sport, palliative care, foundational education and school nutrition. We take the long view: this is systemic ecosystem engineering, not fragmented philanthropy.

The Next Chapter

The next chapter of life sciences will be shaped by extraordinary scientific progress. But scientific breakthroughs alone do not change lives. Their impact depends on how effectively they are translated into therapies, how efficiently they are commercialized, and how quickly they reach the patients who need them. That is where we have chosen to stand - at the intersection of scientific ambition and enterprise execution - and it is where we will continue to build.

Our aspiration for Indegene is straightforward, and it is a long one. We want to be a company that becomes who the future needs - again and again. Built through strategy and hustle, not hype. Grown without shortcuts. Scaled without losing our soul. A company that chooses evolution over ego, and adaptability over doctrine. That is the ambition we carry into the years ahead.

Our strategy is clear. Our priorities are defined. The way ahead is to execute with focus, strengthen the trust we have built over decades, and continue delivering meaningful value for every stakeholder we serve.

I wish to thank our clients for their partnership, and our shareholders for their continued confidence. Their unwavering trust and support mean a great deal to us. I thank our board, whose wisdom and challenge continue to sharpen every important decision we take. And from my heart, I thank our immensely talented team - whose expertise, curiosity and commitment will shape the new chapter of Indegene that is just about to unfold.

Sincerely,

Manish Gupta
Chairman and CEO
Indegene

Performance At A Glance

DRIVING CONSISTENT GROWTH THROUGH DISCIPLINED EXECUTION

FY 2025-26 marked a milestone year for Indegene. We delivered 23.6% revenue growth to ₹35.1 billion, combining strong underlying business momentum with the successful integration of acquisitions, while generating ₹650 crores of operating cash flow.

As we enter FY 2026-27, we are focused on translating the investments made over the last year into margin expansion, while remaining disciplined in capital allocation. Our priority is to deploy capital towards high-return opportunities in AI, innovation, and strategic growth, while continuing to strengthen cash generation and long-term shareholder value.

- Suhas Prabhu, CFO

₹35,105 million
Revenue
↑ 23.6%
vs FY 2024-25

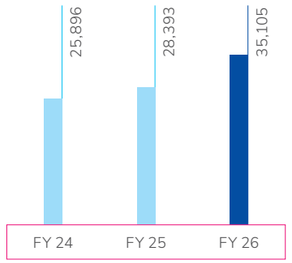
₹6,247 million
EBITDA
↑ 11.1%
vs FY 2024-25

₹4,011 million
PAT
↓ 1.4%
vs FY 2024-25

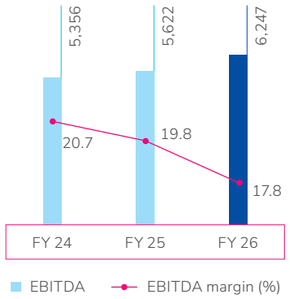
₹14,814 million
Bank balances and current investment
↓ 11.0%
vs FY 2024-25

₹31,387 million
Net worth
↑ 20%
vs FY 2024-25

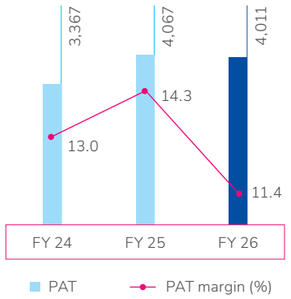
Revenue from operations
(₹ in million)



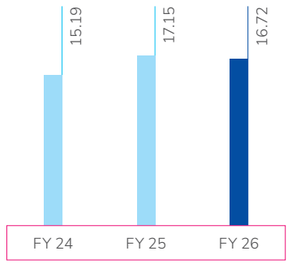
EBITDA & EBITDA margin
(₹ in million)



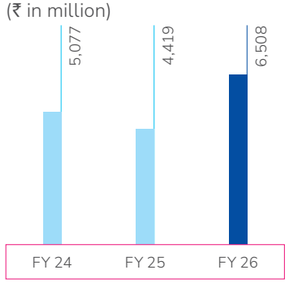
PAT & PAT margin
(₹ in million)



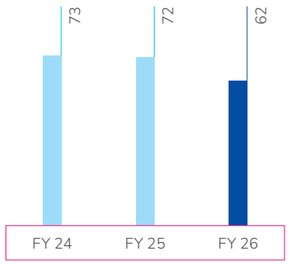
Basic EPS
(₹)



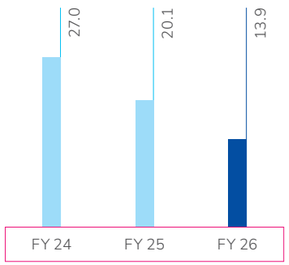
Cashflow from operating activities
(₹ in million)



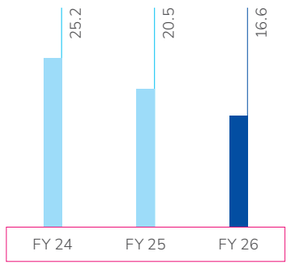
Net DSO (Days)



ROE (%)



ROCE (%)



Awards and Recognition

RECOGNIZED FOR INNOVATION AND EXCELLENCE

Our pursuit of innovation, people-first culture, and responsible practices has earned us recognition across multiple areas. From technology and GenAI leadership to talent practices and sustainability, these accolades reflect our commitment to excellence and the impact we continue to create, elevating our brand and market positioning.

Industry Excellence

Leader in ISG's Provider Lens™ Evaluation for Life Sciences Digital Services in Commercial Operations - Digital Evolution (Service Providers) Quadrant

Leader in Everest Group's Life Sciences AI and Analytics Services for Commercial PEAK Matrix® Assessment

Disruptor in Avasant's Life Sciences Digital Services RadarView™

Horizon 2 - Enterprise Innovators in HFS Horizons: Life Sciences Service Providers

Innovators in Avasant's Veeva Services RadarView™

Technology Excellence

BIG's AI Excellence Award: NEXT Unified Data Platform

Data Breakthrough Award for Data Solution of the Year: NEXT Unified Data Platform

The Stevie Awards (Bronze): GenAI for R&D Medical Writing

People and Culture Excellence

GPTW Top 50 India's Best Workplaces™ in Health & Wellness

Best Companies for Women in India - Hall of Fame (Avtar & Seramount)

People Business Consulting Top 50 Companies with Great Managers in India

AIM Top 50 Best Firms for Data Scientists to Work For

Brandon Hall Group's HCM Excellence Award (Gold) for Learning and Development

ESG and Process Excellence

Leader Rating (80/100) in ESG by NSE Sustainability Ratings and Analytics

Appraised at level 5 of ISACA's Capability Maturity Model Integration

Cybervadis Platinum for Cybersecurity Maturity

Ecovadis Silver Medal for Sustainability and Responsible Business Practices

SUSTAINABILITY AT INDEGENE

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ESG

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Corporate Social Responsibility

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Board of Directors

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ESG

RESPONSIBLE OPERATIONS. SUSTAINABLE IMPACT.

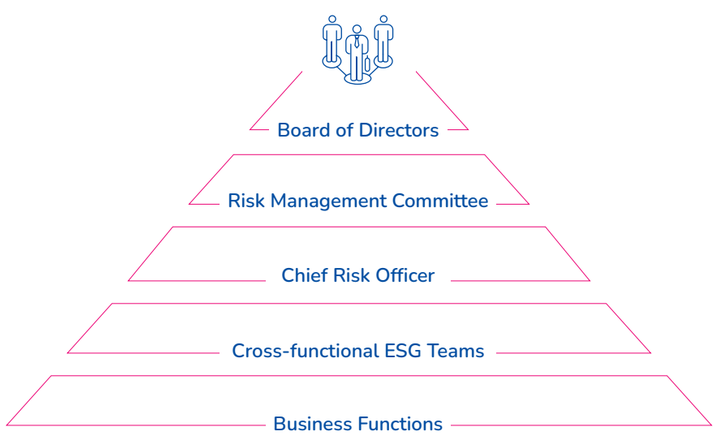
Environmental, Social and Governance (ESG) at Indegene is deeply embedded into our operations and how we create enduring value. We strongly believe that long-term success stems from balancing innovation with responsibility, business growth with environmental stewardship, and technological advancement with positive societal impact and robust governance. Aligned with this, our ESG approach drives sustained growth while minimizing our environmental impact, empowering the communities we operate in, and maintaining the highest standards of governance in a highly regulated and increasingly evolving life sciences ecosystem.

During the year, we continued to strengthen our ESG foundations through enhanced governance, improved disclosures, measurable climate action and favourable community impact, creating long-term value for all.

Our ESG Strategy

ESG Framework

Operating in a rapidly evolving regulatory and technology landscape demands proactive risk management. Our COSO-aligned Enterprise Risk Management (ERM) framework, led by the Chief Risk Officer and overseen by the Board-level Risk Management Committee, enables us to timely identify, assess and mitigate risks to prevent business impact.



ESG Priorities

To create sustainable value, our ESG strategy is anchored around three interconnected priorities:

PLANET CONSERVATION

- Science-based climate action
- Resource efficiency
- Climate transition planning

PEOPLE & COMMUNITY EMPOWERMENT

- Societal wellbeing
- Diversity & Inclusion
- Capability building
- Community impact

ROBUST GOVERNANCE

- Ethics & Compliance
- Enterprise Risk Management
- Data Privacy & Cybersecurity

These priorities are embedded into our business planning, supported by leadership oversight, stronger disclosures, materiality-driven decision making, and disciplined performance management.

ESG Approach

Our ESG approach is underpinned by:

Materiality-led Decisions

Double materiality assessment integrated with enterprise risk management

Transparent Disclosures

Participation in EcoVadis, CDP and DJSI, with reporting aligned to leading global frameworks

Climate Transition

Climate action planning aligned with TCFD and IFRS S2, supported by robust governance and improved data traceability

Science-based Performance

SBTi-approved targets and strengthened ESG data management to support informed decision-making and disclosure-readiness

Data Integrity

Multi-tier validation processes with a transition towards dashboard-based ESG monitoring

Technology-Led Efficiency

Digital-first delivery and AI-enabled innovation to reduce operational inefficiencies and resource consumption

ESG Progress Highlights FY 2025-26

Our continued commitment to responsible business practices is reflected in significant improvements across leading global ESG assessments.

EcoVadis

Silver Medal - a score of 75 Points | Top 15% globally

CDP

B Rating | Two-level score improvement

S&P Global Sustainable Score

61 in FY 2024-25 | Up from 47 in previous year

NSE Sustainability Rating: 80/100

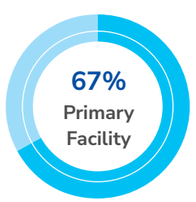
Driving Positive Environmental & Social Impact

As a responsible organization, we are committed to reducing our environmental impact while maximizing our contribution to society. Our environmental roadmap is focused on accelerating decarbonization, enhancing resource efficiency, improving energy efficiency and strengthening climate resilience across our operations.

Environmental impact

Independently assessed. Publicly reported. Improving every year.

Carbon Reduction



Renewable Energy

Sustainability Rating

Environmental Stewardship: Future Goals

- Complete Scope 1, Scope 2 and Scope 3 greenhouse gas accounting for FY 2025-26, aligned with GHG Protocol and SBTi expectations
- Develop and operationalize a long-term decarbonization roadmap and Net Zero strategy
- Increase renewable energy adoption across operations
- Improve energy efficiency and undertake other low-carbon initiatives
- Advance sustainability reporting aligned with GRI, SASB, CDP and SEBI BRSR, while enhancing assurance-readiness

Empowering Communities: Future Goals

- Strengthen Diversity, Equity & Inclusion across the organization
- Further increase gender representation and number of women in the workforce
- Drive 100% ESG awareness through trainings and workshops
- Build leadership capability on ESG risk and target implementation
- Strengthen human rights awareness through targeted training
- Maintain zero tolerance for human rights violations
- Measure and strengthen the long-term impact of CSR initiatives
- Scale sustainable healthcare and community development programmes
- Promote responsible biomedical waste management and environmental awareness

Beyond environmental stewardship, we believe sustainable growth is intrinsically linked to people and communities. We continue to invest in the wellbeing, learning, diversity and inclusion of our people while strengthening community partnerships to create long-term societal value.

Governance that Inspires Trust

Operating in one of the world's most regulated industries requires uncompromising governance. Our governance framework integrates enterprise risk management, ethics, compliance, cybersecurity and data privacy into a unified system of oversight that enables responsible innovation while protecting stakeholder interests.

Internal Controls, Ethics and Compliance

We maintain a strong culture of integrity with a zero-tolerance posture toward unethical conduct, supported by policies, training, audits and reporting mechanisms.

Audit Oversight
Financial reporting integrity and review of annual reports prior to Board submission

Compliance Tracking
Third-party platform to monitor legal and regulatory requirements and enable oversight

Integrated Compliance
Audits and service reviews coordinated cross-functionally

Code of Conduct
Training, breach reporting, and corrective actions (as reported)

Speak-Up
Whistle-blower channel ensuring confidentiality, option of anonymity, and independent third-party reporting

Certifications

ISO27001

ISO27701

ISO9001

CMMIDEV / 3

CMMI

CyberVadis
991/1000
Platinum • Mature

Security Scorecard
A Rating
All Factors

BitSight
750/820
Advanced

Looking Ahead: Strengthening Governance & Responsible Business

- Establish a dedicated ESG Steering Committee to strengthen oversight
- Build a network of ESG Champions to drive accountability and execution
- Maintain zero tolerance for corruption, bribery, anti-competitive behavior and regulatory penalties
- Create targeted improvement plans for external ESG ratings and disclosures
- Embed ESG priorities into core policies and processes, including climate action, energy efficiency, sustainable procurement, and business travel
- Implement a centralized ESG data system
- Use double materiality and stakeholder engagement to set and track SMART targets aligned with SDGs, TCFD, SBTi and SEBI BRSR

Corporate Social Responsibility

INDEGENE'S CSR VISION

The Frontier of Deep Science & Intellectual Property

The past 12 to 24 months have fundamentally reshaped the global economic and healthcare landscapes, making one structural reality undeniable: the world of tomorrow will be driven entirely by deep science, advanced technology, and high-value Intellectual Property (IP). Breakthroughs are no longer linear; they are exponential, emerging at the collision points of life sciences, data analytics, and computational infrastructure. For nations and organizations to thrive in this new paradigm, they must transition from being consumers of innovation to creators of foundational IP.

Our Philosophical Anchor

Our CSR strategy represents a profound structural shift from traditional philanthropy to systemic ecosystem engineering. We are deliberately investing where the scientific horizon is being pushed, ensuring that India builds the enduring institutional and intellectual architecture required to lead the global bio-economy.

As a company operating at the global frontier of life sciences, Indegene recognizes that our social responsibility must match our unique core competencies. We believe that long-term social impact cannot be achieved through fragmented, transactional initiatives. Instead, it requires a deeply strategic, multi-horizon commitment to strengthening India's deep science ecosystem. Our CSR philosophy is anchored in an ambitious vision: to cultivate, support, and scale next-generation capabilities in biopharmaceuticals and biotechnology, driving India's evolution into a global IP powerhouse.

Strategic Imperatives:
Shifting from Discovery to Scale

SDG Linkages:

To build a self-reinforcing innovation flywheel, Indegene has reordered its systemic priorities around three highly strategic, interconnected pillars. We focus our partnerships exclusively on leading, tier-1 institutions and innovation hubs capable of driving global-quality outcomes.

PILLAR I:
Accelerating Translation and Commercialization Pathways

The most critical vulnerability in India's current life sciences landscape is not a lack of raw scientific talent, but the 'valley of death' that exists between laboratory validation and real-world commercial scale. Promising research frequently stalls due to the absence of institutional mentorship, specialized regulatory guidance, and operational infrastructure.

- **Partnering with C-CAMP (Centre for Cellular and Molecular Platforms):** Empowering a selected, high-potential cohort of deep-tech and life sciences startups annually. By bridging the gap between clinical validation and robust business models, we help convert complex science into viable, life-saving products
- **Collaborating with FNDR (Foundation for Neglected Disease Research):** Accelerating research and breakthrough developments in critical, historically underfunded therapeutic segments such as tuberculosis and antimicrobial resistance (AMR). This partnership brings world-class translation capability to pressing global public health threats
- **Leveraging Corporate Expertise:** We deploy Indegene's proprietary industrial expertise across digital tools, clinical optimization, and complex pharmaceutical operations to directly accelerate startup lifecycles, ensuring deep tech hits the market at velocity

PILLAR II
Cultivating Interdisciplinary Academic & Research Excellence

High-impact IP cannot grow in silos. The frontiers of modern medicine - including genomics, bioinformatics, and computational biology - demand a convergence of life sciences, advanced engineering, and data science. We focus on anchoring global-quality research ecosystems at India's most prestigious, forward-thinking academic institutions.

- **Ashoka University & Plaksha University:** Where we support cutting-edge research programs at the precise intersection of data analytics, computer science, and human biology. This foundational investment is shaping a future-ready cadre of elite research talent and faculty ecosystems
- **Consolidated Bio-Innovation Frameworks:** We support specialized capabilities and nurture curiosity-driven, fundamental research in high-unmet-need areas like cardiovascular and neurodegenerative conditions, integrating these efforts into broader interdisciplinary frameworks at premier centers (subsuming specialized tracks like the Institute of Bioinformatics and Applied Biotechnology - IBAB)

PILLAR III
Building an Enabling Policy Environment and System-Level Architecture

Even the most advanced research and well-capitalized startups will fail to scale without an enabling regulatory, funding, and structural policy environment. True system-level impact requires evidence-based frameworks that match global benchmarks.

- **Strategic Engagement with FAST India (Foundation for Advancing Science and Technology):** To develop rigorous, data-driven insights and actionable blueprints for India's biotech ecosystem. A core focus includes benchmarking highly successful global models - such as analyzing the systemic levers behind China's rapid rise in biotechnology - to identify regulatory and infrastructure modifications necessary for India
- **The Centre for Health Analytics Research and Trends (CHART) at Ashoka University:** Supporting robust health data infrastructure. This platform provides the essential analytical foundation required by policymakers for evidence-based decision-making and national public health strategies

Sustaining Resilient Communities:
Inclusive Social Impact

SDG Linkages:

While our primary long-term capital is deployed toward deep science and IP creation, Indegene remains profoundly committed to immediate community well-being and inclusive human development. We partner with highly reputable organizations to achieve measurable social outcomes:

Olympic Gold Quest (OGQ):
Advancing elite sports excellence and athletic talent across the nation to position India proudly on the global Olympic stage.

Karunashraya:
Supporting the Bangalore Hospice Trust to provide compassionate, high-quality, and dignified palliative care to patients suffering from advanced-stage life-limiting illnesses.

Teach For India:
Eliminating structural education gaps and strengthening foundational learning paradigms for children across underserved communities.

Akshaya Patra Foundation:
Addressing classroom nutrition, combating food insecurity, and ensuring long-term educational and learning continuity for millions of school children.

A Commitment to Compounding Impact

At Indegene, we take the long view. India's trajectory toward becoming a dominant, globally recognized biotech powerhouse cannot rely on isolated, serendipitous breakthroughs. It demands an integrated, self-sustaining ecosystem where discovery is nurtured, translation is accelerated, and scale is legally and structurally-enabled.

By intentionally aligning our corporate social responsibility with the frontiers of deep science, we are not just giving back - we are investing forward. We remain steadfastly committed to playing a pivotal, catalytic role in this transformation, creating compounding value and enduring intellectual property that will serve society and elevate Indian science for decades to come.

People Excellence

THE WORKFORCE BEHIND THE NEXT OPERATING MODEL

When the Industry Transforms, Indegene Leads

For nearly three decades, Indegene has helped life sciences organizations navigate successive waves of industry transformation. Today, as AI reshapes the industry in real time - collapsing skill boundaries and accelerating the path from promise to performance - we see it not as a disruption, but as a natural extension of capabilities we have been building for years. We see this as an opportunity to help clients lead through this transformation while enabling our people to grow alongside it.

As AI becomes embedded across life sciences, human judgment becomes even more valuable. Scientific knowledge, contextual understanding, and responsible decision-making remain fundamental to delivering better outcomes. Our strength has always come from combining life sciences knowledge, modern technology, and disciplined execution. Today, AI amplifies that foundation, positioning us well to help shape the next generation of life sciences operating models.

Expertise Meets Ownership

Indegene brings together a rare combination of scientific depth, technology capability, and operational excellence. This is reflected most clearly in our people - for example, medical doctors, PhD's, pharmacists, data scientists, software engineers, AI architects, Marketing technology experts, creative designers, art directors, brands managers, Omnichannel orchestrators, brand liaisons, digital specialists and project managers - all working together to solve some of the most complex global life sciences challenges.

This **multidisciplinary approach** brings diverse perspectives to every engagement, creating a **judgment layer** that is difficult to replicate. It accelerates learning, enabling our people to expand their capabilities as the industry evolves.

As of March 31, 2026, our global workforce comprised **5,666** full-time employees across more than **11 countries and 19 offices**. More than **27%** of our people bring deep healthcare expertise that anchors scientific and regulatory rigor across everything we do.

Our teams combine accountability, collaboration, and execution excellence to help clients make transformation real. This **culture of ownership** enables us to build trusted partnerships while helping clients navigate increasingly complex transformation journeys.

Building Tomorrow's Capabilities Today

As careers become less linear, people need to learn, adapt, and apply their knowledge in new ways.

We are building exciting, rewarding, and genuinely differentiated careers at the intersection of domain depth, AI fluency, and outcome ownership - equipping our people to lead the new operating models emerging across life sciences.

Our skills architecture distinguishes technical, certifiable skills from behavioral competencies, enabling us to develop both with equal rigor. Today, nearly **90%** of our skill portfolio has an **AI dimension**, with **72%** of skills already **augmented by AI** and a further **18%** evolving towards more **agentic ways of working**.

We are reimagining capability across data analytics, automation, modular content, and clinical intelligence - with governance that keeps these priorities a step ahead of industry demand.

This philosophy also shapes how we develop our leaders. Through coaching, mentoring, experiential learning, and cross-functional exposure, we prepare them to lead through change, develop high-performing teams, and create lasting value for clients and colleagues alike.

Indegene has a rich history of contributing to the industry's larger leadership pipeline. For example, our alumni hold 100+ senior leadership roles across life sciences - including 40+ VP/SVP leader profiles and 20+ C-suite executives - and have founded or led 35+ companies.

Underpinning all of it is one conviction: being AI-native is fundamental to who Indegene is, and enabling AI fluency in our people - in every role and at every level - is foundational to our continued success.

We Bring this Approach to Life by:

- **Future-ready skilling:** We map the skills clients will need 18–24 months out, and build them before demand arrives
- **Learning inside real workflows:** Learning happens inside AI-embedded workflows, where skills compound through working in real client environments - generating insights, automating work, and sharpening decisions as they go
- **Careers that Evolve:** Internal mobility, cross-functional experiences, and global opportunities enable our people to broaden their perspectives while building long-term careers at Indegene. The paths are co-built - shaped by curiosity, opportunity, and the pace of an industry in constant transformation

An Environment Where People Thrive

We invest in initiatives that support both professional growth and personal wellbeing. Our flagship wellness program, **#MyHealthMatters**, together with flexible ways of working, helps ensure that the pace of transformation remains sustainable for the people driving it.

We believe better decisions come from diverse perspectives. Women represent **47%** of our global workforce, and our dedicated development initiatives strengthen leadership pathways across the organization. **Indegene Forward**, our Women-in-Leadership initiative, fosters collective learning and brings together leaders from across the industry to share experiences, perspectives, and ideas. The inaugural edition, Grit and Grace, conducted in partnership with the **Healthcare Businesswomen's Association (HBA)**, brought together more than 200 participants exchanging real stories of impact.

Ultimately, the strongest measure of our culture is the experience of our people. We are proud to be recognized as a Great Place to Work® every year, named among India's Best Workplaces in Health & Wellness, and a gold winner at the Brandon Hall HCM Excellence Awards. These recognitions reflect the environment our people continue to build together.

Building a Future-Ready Workforce

AI will keep reshaping what is possible. What will define the future is people's curiosity to keep learning, the courage to embrace change, and the judgment to apply it responsibly.

Our greatest investment is in helping people shape the future. When the industry transforms, our people lead - turning promise into performance.

People Stories

Cassidy Zane
Project Manager - Data and Analytics

Indegene strikes the right balance between driving innovation for clients through technology and investing in the growth and development of its people. I've had the opportunity to connect directly with leaders through their open-door approach, learn from their experiences, and contribute my own ideas to both company initiatives and client engagements. In my role in Data, Analytics and AI, I've collaborated with colleagues across Medical, Commercial, and Clinical teams to help clients make sense of complex data, build a more holistic 360-degree view of their business, and translate insights into strategies that ultimately improve outcomes for patients.

Delmira Parravicini
Associate Manager - Medical Affairs

I value the trust, autonomy, and collaborative culture that encourages people to take ownership and make an impact. Throughout my journey at Indegene, I've had the opportunity to help expand our global medical review engagements and support the growth of our services into new geographies through language and localization initiatives, delivering solutions tailored to local market needs. What excites me most is being part of an organization that's shaping the future of life sciences while giving me continuous opportunities to learn, grow, and innovate.

Cindy Tang
Sr. Operations Manager - Digital Platforms

What I appreciate most is the trust you're given to take on new challenges and grow. I've had the opportunity to work on global initiatives in scientific communications, build omnichannel capabilities from the ground up, and contribute to industry benchmarking efforts. Just as importantly, the opportunity to collaborate with talented colleagues across teams and geographies has been especially rewarding, as their diverse perspectives continue to challenge and inspire me every day.

Swetha P
Lead - Key Accounts

I've had the opportunity to work across client engagement, regional collaboration, and business growth, helping strengthen connections between global and local teams while supporting portfolio expansion across APAC. The trust placed in me to take ownership early in my career accelerated my growth and gave me the confidence to lead high-impact initiatives independently. Every experience has broadened my perspective, strengthened my capabilities, and reinforced my passion for creating meaningful business impact.

Board of Directors

EXPERIENCED BOARD

Krishnamurthy Venugopala Tenneti

Non-Executive Independent Director

Krishnamurthy holds a bachelor of technology degree in electrical engineering from the Indian Institute of Technology, Madras and a postgraduate diploma in business administration from the Indian Institute of Management, Ahmedabad. He has been an advisor to the board of ANI Technologies Private Limited since 2017 and has experience in management advisory.

Dr. Ashish Gupta

Non-Executive Independent Director

Dr. Gupta holds a bachelor of technology degree in computer science and engineering from the Indian Institute of Technology, Kanpur, where he received the president's gold medal on being adjudged as the best outgoing undergraduate student in 1988. He is a doctor of philosophy in computer science from the Leland Stanford Junior University, California. He has several years of experience in information technology. He is also an independent director on the board of Info Edge (India) Limited since 2017.

Jairaj Manohar Purandare

Non-Executive Independent Director

Jairaj holds a bachelor of science degree from the University of Bombay. He is a qualified Chartered Accountant. He has several years of experience in taxation. Previously, he was an Executive Director at PricewaterhouseCoopers Private Limited, where he was a member of the India leadership team as markets and industries leader and western India region Managing Partner and has been the Chairman of Ernst & Young LLP. He is a member of the YPO Gold Mumbai Chapter. He was a member of the Central Direct Taxes Advisory Committee of the Government of India, constituted in 2008.

Pravin Udhyavara Bhadya Rao

Non-Executive Independent Director

Pravin holds a bachelor of engineering degree from Bangalore University. He has 38 years of experience in the information technology sector. Previously, he was the Chief Operating Officer at Infosys Limited.

Dr. Georgia Nikolakopoulou Papathomas

Non-Executive Independent Director

Dr. Papathomas holds a bachelor of science degree from Columbia University. She also holds a master's degree in philosophy, a master's degree in science and is a doctor of philosophy from Columbia University, New York, USA. In the past, she has worked at Johnson & Johnson, and has experience in the pharmaceutical industry. She is a member of The Scientific Research Society of North America, Columbia University chapter.

Manish Gupta

Chairman and Chief Executive Officer

Manish holds a bachelor of technology degree in mechanical engineering from the Indian Institute of Technology (Banaras Hindu University), Varanasi and a postgraduate diploma in management from the Indian Institute of Management, Ahmedabad. He has over 30 years of experience in the technology-led healthcare solutions provider sector.

Dr. Sanjay Suresh Parikh

Executive Director and Executive Vice President

Dr. Parikh holds a bachelor of technology degree in electrical engineering from the Indian Institute of Technology, Bombay and a master of science degree (clinical engineering) from the Case Western Reserve University, Ohio, USA. He also holds a doctorate in philosophy from the Johns Hopkins University. He has over 32 years of experience in the pharmaceutical industry and technology-led healthcare solutions provider sector.

Neeraj Bharadwaj

Non-Executive Independent Director

Neeraj brings extensive experience in private equity, capital allocation, and portfolio value creation. He is currently a Senior Advisor with Carlyle Asia and previously held leadership roles at Accel Partners' growth investing operations in India and Apax Partners. He has worked closely with boards and management teams to support disciplined growth, inorganic expansion, and sustained value creation across scaled businesses, including healthcare and technology-enabled services.

Dr. Rajesh Bhaskaran Nair

Non-Executive Director

Dr. Nair holds a bachelor of medicine and surgery degree from the University of Kerala and a postgraduate diploma in management from the Indian Institute of Management, Ahmedabad. He has more than 28 years of experience in the technology-led healthcare solutions provider sector.

Mark Francis Dzialga

Non-Executive Nominee Director

Mark holds a bachelor of science degree from the Wehle School of Business, Canisius College and a master's degree in business administration from Columbia University, New York, USA. He has 30+ years of experience in investment banking and asset management. He is on the board of Columbia Business School. He has previously worked at Goldman Sachs Group, Inc. and General Atlantic LLC. He is the Managing Partner of Brighton Park Capital. He is a nominee of BPC Group.

Jill Mary De Simone

Additional Director (Non-Executive, Independent)

With over four decades of experience, Jill Mary De Simone is a seasoned pharma executive and independent board director with deep expertise in U.S. and global commercialization, particularly in oncology and specialty medicines. She previously served as President, U.S. Oncology at Merck, and has held senior leadership roles at Bristol Myers Squibb and Teva, bringing strong capabilities in strategy, P&L leadership, and corporate governance. She holds a Bachelor of Science in Pharmacy from Northeastern University and completed a Fellowship at The Wharton School, University of Pennsylvania.

CORPORATE INFORMATION

Registered Office

Aspen Block G4, 3rd Floor,
Manyata Embassy Business Park,
Outer Ring Road, Nagawara,
Bengaluru 560 045, Karnataka, India

Corporate Identification Number

L73100KA1998PLC102040

Investor Relations Email ID

IR@indegene.com

Details of Exchanges where Company's Shares are listed

National Stock Exchange of India Limited (NSE)
Stock Code: INDGN
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Limited (BSE)
Stock Code: 544172
BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Board of Directors

Manish Gupta
Chairman, Executive Director and Chief Executive Officer

Dr. Sanjay Suresh Parikh
Executive Director and Executive Vice President

Independent Directors

Krishnamurthy Venugopala Tenneti
Dr. Ashish Gupta
Jairaj Manohar Purandare
Pravin Udhyavara Bhadya Rao
Dr. Georgia Nikolakopoulou Papathomas
Neeraj Bharadwaj
Jill Mary De Simone

Non-Executive Directors

Dr. Rajesh Bhaskaran Nair
Mark Francis Dzialga

Chief Financial Officer

Suhas Prabhu

Company Secretary and Compliance Officer

Srishti Ramesh Kaushik

Committees of the Board

Audit Committee
Jairaj Manohar Purandare, *Chairperson*
Dr. Sanjay Suresh Parikh*
Pravin Udhyavara Bhadya Rao
Krishnamurthy Venugopala Tenneti
* Dr. Sanjay Suresh Parikh has ceased to be a member of the Audit Committee w.e.f 15 July 2026.

Nomination and Remuneration Committee
Krishnamurthy Venugopala Tenneti, *Chairperson*
Pravin Udhyavara Bhadya Rao
Neeraj Bharadwaj
Mark Francis Dzialga
Dr. Ashish Gupta
Jairaj Manohar Purandare

Corporate Social Responsibility Committee
Manish Gupta, *Chairperson*
Dr. Rajesh Bhaskaran Nair
Dr. Sanjay Suresh Parikh
Pravin Udhyavara Bhadya Rao

Stakeholders Relationship Committee
Jairaj Manohar Purandare, *Chairperson*
Dr. Sanjay Suresh Parikh
Dr. Rajesh Bhaskaran Nair

Investment Committee
Mr. Krishnamurthy Venugopala Tenneti, *Chairperson*
Dr. Ashish Gupta
Mr. Mark Francis Dzialga
Mr. Neeraj Bharadwaj
Dr. Rajesh Bhaskaran Nair
*Ms. Jill Mary De Simone was appointed as a Member of the Investment Committee w.e.f 15 July 2026

Risk Management Committee
Manish Gupta, *Chairperson*
Dr. Rajesh Bhaskaran Nair
Dr. Sanjay Suresh Parikh
Pravin Udhyavara Bhadya Rao
*Dr. Georgia Nikolakopoulou Papathomas was appointed as a Member and Dr. Sanjay Suresh Parikh has been re-designated as the Chairperson of the Risk Management Committee w.e.f 15 July 2026.

Statutory Auditors

Deloitte Haskins & Sells Chartered Accountants
Prestige Trade Tower, Level 19,
46, Palace Road, High Grounds, Bengaluru - 560001,
Karnataka, India.
Tel No.: +91 (80) 61886000, +91 (80) 61886011
Firm Registration Number: 008072S
Peer review certificate number: 020262

Registrar and Transfer Agents

MUFG Intime India Private Limited
(formally known as Link Intime India Private Limited),
C-101, 1st Floor, 247,
L.B.S. Marg, Vikhroli (West),
Mumbai 400083, Maharashtra, India
Tel: +91 22 49186000 (Extn: 2331)
Fax: +91 22 4918 6060
E-mail: rnt.helpdesk@linkintime.co.in
Website: MUFG Intime India Private Limited

Management Discussion and Analysis

Industry Overview

A $2 Trillion Industry at an Inflection Point

The global life sciences industry is entering a decade of unprecedented scale and change. Global pharma revenues are projected to grow to nearly **$2 trillion by 2030**, propelled by ageing populations, the rising burden of chronic and complex diseases, expanding access across emerging markets, and a wave of scientific innovation spanning biologics, cell and gene therapies and precision medicine. Collectively, pharma companies also invest more than **$500 billion** annually across research, development, and commercialization of innovative therapies, reflecting the scale of innovation underway. The new drug pipeline remains robust, with 50-55 Novel Active Substances (NAS) expected to be launched annually in the United States through 2030, led by specialty therapies in oncology, immunology and rare diseases, alongside continued innovation in diabetes and obesity.

At the same time, pharma organizations are dealing with intensifying pressure, with the industry approaching a period of patent expiries, and a number of blockbuster products set to lose exclusivity by 2030 - exposing them to generic and biosimilar competition on a scale the industry has rarely seen. The result is a widening gap between the promise of the science and the performance of the commercial engine that must carry it to patients.

To defend and grow revenue in this environment, pharma and biotech companies can no longer rely on incremental efficiency. They are re-architecting how products move from lab to patient - compressing development and regulatory timelines, sharpening launch execution, and making every physician and patient interaction more relevant. Increasingly, the lever they are reaching for is artificial intelligence (AI). Across R&D, regulatory, safety, medical and commercial functions, leading companies are moving from isolated AI pilots to embedding AI into the core operating fabric of commercialization - running trials faster, preparing submissions in days rather than months, keeping content compliant at scale, and engaging healthcare professionals through intelligent, omnichannel experiences. The imperative is increasingly clear: pharma companies need to modernize their operating models to improve speed, quality and effectiveness across the value chain.

This transformation extends beyond traditional horizontal technology implementation. Every workflow is regulated, every output is accountable to a patient, and success depends on fusing deep life sciences domain expertise with production-grade AI and the operational muscle to execute globally and locally. As a result, the industry is converging on a new kind of partner - one that can combine science, domain depth, technology and data with the scale to **own outcomes across the value chain, not merely advise on them**. This represents a large and expanding addressable opportunity for Indegene - positioning the company well to help the world's leading biopharma organizations turn today's disruption into durable advantage, and to move from promise to performance.

Company Overview

Life Sciences' Strategic Operating Partner

Indegene Limited (BSE: 544172, NSE: INDGN) is the strategic operating partner to the world's leading life sciences organizations across the commercialization lifecycle. The Company helps biopharma, emerging biotech and medical technology companies modernize and scale the commercial, medical, regulatory, safety and clinical operations that move a molecule from laboratory to launch - and from launch to the millionth patient prescription. Indegene is not a life sciences IT company, a horizontal outsourcer, a specialty agency, or a contract research organization. Indegene is the prototype of a new category - the AI-Native Life Sciences Operating Partner - a domain-deep platform that takes accountability for regulated workflows and the business outcomes they deliver.

For nearly three decades, the Company has exclusively focused on one industry. That singular focus, combined with a life-sciences-native operating system, is what allows Indegene to industrialize judgement-intensive work at a pace and quality that generic technology firms and horizontal outsourcers cannot match. It's the same 27-year operating muscle, with new category economics.

Indegene Limited (BSE: 544172, NSE: INDGN) is the strategic operating partner to the world's leading life sciences organizations across the commercialization lifecycle.

Operating at the Intersection of Healthcare and Technology

Indegene sits at the point where deep healthcare expertise fuses with a life-sciences-native technology stack. On one side is the domain: an intimate understanding of the regulatory landscape, therapeutic areas, medical content and HCP behavior that only comes from operating inside pharma workflows for over a quarter of a century. On the other side is a proprietary AI operating system - an intelligent data layer built on more than three million HCP engagement signals and two decades of commercial content and taxonomies; Cortex, Indegene's LLM-agnostic reasoning engine that encodes domain expertise in semantic knowledge graphs; a Mesh of expert AI agents already in production for creative content, medical writing, medico-legal review, safety monitoring, HCP journey optimization and submissions planning; and a Cockpit of domain experts who orchestrate workflows, exercise regulated judgement, and stand behind every outcome.

It is this fusion that lets Indegene's work succeed where generic approaches fall short. Foundation models cannot reason about an FDA labelling guideline, a Phase III endpoint, a payer dossier or the semantics of a medico-legal review. Indegene can - and does, at scale, in production, for the companies shaping the future of medicine.

The Indegene EDGE - Four Strategic Pillars

The Company's differentiated positioning is built on four strategic pillars that together form the Indegene EDGE - Embedded in revenue, Domain-led work, Growth-stage disruption, and an outcome-aligned Engagement model.

- **Embedded in Revenue:** Indegene supports the commercial and medical workflows that are directly tied to product launches, brand performance and market growth. Clients' spend with Indegene grows with their revenue rather than with their cost-cutting cycles. This alignment produces differentiated client relationships, deep multi-year engagements, and compounding opportunities for long-term value creation
- **Domain-Led Work:** With more than 27 years of exclusive focus on life sciences and over 5,500 employees worldwide - including more than 1,500 life sciences specialists - Indegene combines specialized expertise with AI-enabled workflows across complex, judgement-intensive activities where scientific, medical and regulatory oversight remain essential. AI amplifies the Company's domain depth; it does not replace it
- **Growth-Stage Disruptor:** Indegene continues to expand across consulting, technology, data, AI and commercialization - participating in new client budgets, adjacent workflow areas and larger enterprise transformation programs. Indegene displaces fragmented agency and CRO wallets rather than compete for the horizontal IT dollar, and in doing so, operates in a materially larger and less contested opportunity set
- **Outcome-Aligned Engagement Model:** Indegene's engagement model is anchored on outputs and outcomes rather than on full-time-equivalent staffing. A substantial and growing proportion of the Company's revenues are output-based or catalog-priced, aligning commercial outcomes with client value while allowing efficiency gains to accrue to margin rather than to per-headcount rate erosion. This is the economics of a platform, not a labor arbitrage business

This integrated approach has enabled Indegene to build trusted, long-term relationships across the industry. As of March 31, 2026, the Company served all of the world's top 20 biopharma companies and 91 active clients globally. The number of clients contributing more than $1 million in annual revenue increased to 53 during the year, reflecting continued success in expanding strategic client relationships and increasing revenue share through broader enterprise engagements. Today, the Company operates in more than 80 markets through a global delivery network spanning 17+ delivery and operational centers across 11 countries, and supported by over 5,500 professionals, including more than 1,500 life sciences specialists, with expertise across commercial, medical, regulatory, clinical, technology, data and analytics.

The Company's growth strategy is centered on deepening client relationships through integrated enterprise operating models, expanding wallet share across existing clients, broadening enterprise engagements across functions, geographies and brands, and selectively extending its capabilities through strategic, capability-led acquisitions.

Business Performance

FY2025-26 was a year of strong execution for Indegene, marked by broad-based growth, continued investment in strategic capabilities and the achievement of important financial milestones. The Company crossed its first ₹1,000 crore revenue quarter and ₹3,500 crore in annual revenue, while further strengthening its commercial capabilities, AI platforms and client relationships.

Financial Review

Revenue from operations grew by 23.6% to ₹35,105 million in FY 2025-26, compared to ₹28,393 million in FY 2024-25. The Company's revenue performance is closely aligned with global life sciences industry spending on operations, with 58.5% of revenues derived from the top 20 global biopharma companies (by revenue).

EBITDA increased by 11.1% to ₹6,247 million from ₹5,622 million in the previous year, reflecting a continued focus on operational efficiency, cost optimization, and delivery of value-driven services.

Profit after tax (PAT) declined by 1.4% to ₹4,011 million in FY 2025-26, compared to ₹4,067 million in FY 2024-25, with profit margins declining to 11.4% from 14.3%.

Cash flow from operating activities stood at ₹6,508 million during the year, as against ₹4,419 million in the previous year.

(in ₹ Million)

Particulars	FY 2024-25	FY 2025-26	YoY Growth (in %)
Revenue from operations	28,393	35,105	23.6%
Revenue from operations (US$ Mn)	335.7	397.4	18.2%
EBITDA	5,622	6,247	11.1%
Profit before tax	5,393	5,250	-2.7%
Profit after tax	4,067	4,011	-1.4%

Ratio analysis

The Company has identified the following ratios as key financial ratios:

Particulars	FY 2024-25	FY 2025-26
Days sales outstanding (DSO)	72	62
Cash and investments as a % of total assets	50.0%	32.0%
Revenue growth (%)	9.6%	23.6%
Net profit margin (%)	14.3%	11.4%
Basic EPS (₹)	17.15	16.72

Business Outlook

The structural transformation underway across the life sciences industry presents significant long-term growth opportunities for Indegene. The Company will continue to focus on four strategic priorities:

- **Deepen strategic client relationships** by expanding enterprise engagements, increasing revenue share and supporting more functions across the commercialization lifecycle
- **Continue investing in AI**, proprietary platforms, domain expertise and consulting capabilities to strengthen the company's differentiated offerings

Backed by strong client relationships, differentiated capabilities and disciplined execution, Indegene remains focused on delivering profitable, sustainable growth and creating long-term value.

- **Expand market presence** across therapeutic areas and geographies, while selectively pursuing acquisitions that strengthen the company's capabilities and reach
- **Scale AI-embedded operating models** that help clients modernize commercial, medical, regulatory and clinical functions with greater speed, quality and efficiency

Backed by strong client relationships, differentiated capabilities and disciplined execution, Indegene remains focused on delivering profitable, sustainable growth and creating long-term value.

Risk Management

Indegene's risk strategy is built on a deliberate shift - from reactive, function-by-function risk handling to a centralized, predictive and governance-led model. Three principles anchor the framework:

- **Centralize** enterprise risk data into a single, trusted source of truth
- **Standardize** how risk is identified, scored and treated across every account and function
- **Govern** with clear leadership oversight, escalation paths and a continuous improvement cadence

A Standards-Aligned Framework

The framework is aligned to ISO 31000 and the COSO ERM framework, complemented by applicable regulatory and sectoral guidance.

Enterprise Risk Taxonomy

Risks are organized within a comprehensive enterprise taxonomy, ensuring that no material exposure falls outside the lens of governance.

Governance Model

A dedicated Risk Sub-Committee operationalizes the ERM framework across all business units and functions, reporting into the Board-level Risk Management Committee. It is supported by a multi-tier structure spanning audit, ethics, information-security & privacy governance and disclosure oversight. A regular governance cadence reviews risk dashboards, incident reports, regulatory updates and emerging-risk discussions – with collaboration across Legal, Technology, Internal Audit, Business Continuity and Privacy teams to ensure comprehensive, cross-functional coverage.

Integrated approach to ERM

An enterprise-grade enterprise risk management (ERM) and privacy platform brings the Risk Register, privacy impact assessments (PIA/DPIA), PII asset and data-flow registers and Records of Processing Activities (RoPA) into one place. This enables consistent risk scoring, live leadership dashboards and early-warning notifications for emerging risks - turning risk data into timely, decision-ready insight.

Privacy, Third-Party & ESG Integration

Privacy is embedded by design through impact assessments, data-flow mapping and an enterprise-wide network of Privacy Champions that drives awareness and accountability across business units. A structured Third-Party Risk Management (TPRM) program - aligned with ISO/IEC 27036, ISO/IEC 27001 and ISO 31000 - governs the vendor lifecycle, while ESG and BRSR considerations are integrated directly into the enterprise risk taxonomy. Continuous security-awareness and phishing-resilience programs further strengthen the organization's human firewall.

Together, these capabilities deliver a risk function that is measurably more mature and resilient, enabling:

- A centralized, real-time view of enterprise risk for Leadership and the Board
- Consistent, comparable risk scoring across accounts and functions
- Faster root-cause analysis and incident closure through standardized workflows
- A stronger privacy posture and proactive, organization-wide risk culture

Extending beyond compliance, risk management at Indegene is a strategic enabler of trust, resilience and sustainable growth.

Date:17 July 2026

Dear Members,

You are cordially invited to attend the Twenty-Eighth Annual General Meeting ("AGM") of the members of Indegene Limited ("the Company") to be held on Thursday, 13 August 2026 at 1630 hours IST through Video Conference ("VC") and Other Audio Visual Means ("OAVM").

The Notice of the AGM, containing the business to be transacted, is enclosed herewith.

In accordance with Section 108 of the Companies Act, 2013 ("the Act"), read with the related rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the Company is pleased to provide its members the facility to cast their vote electronically on all resolutions set forth in the Notice.

Yours Truly,

Sd/-

Manish Gupta

Chairman, Executive Director & Chief Executive Officer

DIN: 00219273

Enclosures:

1. Notice of the 28th AGM
2. Instructions for e-voting
3. Instructions for participation through VC

Notice of the 28th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE TWENTY-EIGHTH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF INDEGENE LIMITED WILL BE HELD ON THURSDAY, 13 AUGUST 2026, AT 1630 HOURS IST THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

Item no. 1

TO RECEIVE, CONSIDER AND ADOPT FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended 31 March 2026, together with Reports of the Board of Directors and Auditors thereon.

Item no. 2

TO DECLARE FINAL DIVIDEND

To declare a final dividend of ₹ 2.25 /- per equity share of ₹ 2/- each for the financial year ended 31 March 2026.

Item no. 3

TO APPOINT MR. MANISH GUPTA, (DIN: 00219273) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Manish Gupta (DIN: 00219273), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof), and the Articles of Association of the Company, Mr. Manish Gupta (DIN: 00219273), Chairman, Executive Director & Chief Executive Officer, who retires by rotation and being eligible be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation.

Item no. 4

TO APPOINT DR. SANJAY SURESH PARIKH, (DIN: 00219278) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Dr. Sanjay Suresh Parikh, (DIN: 00219278), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof), and the Articles of Association of the Company, Dr. Sanjay Suresh Parikh, (DIN: 00219278), Executive Director, who retires by rotation and being eligible be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation."

SPECIAL BUSINESS

Item no. 5

TO APPOINT MS. JILL MARY DE SIMONE (DIN:11483134) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulations 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force) and any other applicable provisions of Listing Regulations, Ms. Jill Mary De Simone (DIN:11483134) who was appointed as an Additional Director

in the capacity of Independent Director of the Company by the Board of Directors on 22 January 2026 pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying the member's intention to propose appointment of Ms. Jill Mary De Simone as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years commencing from 22 January 2026 up to 21 January 2029 (both days inclusive), and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and 198 read with Schedule V as applicable and all other provisions, if any, of the Act and the rules made thereunder along with Regulation 17 and other applicable provisions, if any, the LODR Regulations (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) as applicable, and any other applicable laws, rules and regulations and pursuant to recommendation by the Committee and the Board, the consent of the members be and is hereby accorded for payment of commission and sitting fees to Ms. Jill Mary De Simone, as the Board may approve from time to time subject to overall limits prescribed from time to time in terms of the appointment letter and as may be determined by the Board for her appointment as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the recommendation of the Committee and the Board, approval of the members be and is hereby accorded to increase the commission payable to Ms. Jill Mary De Simone by ₹ 2,00,000/- every year during her term and the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) may alter and vary the terms and conditions of the commission and sitting fess in such manner as may be agreed to between the Board and Ms. Jill Mary De Simone within the approved limits.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, for giving effect to this resolution and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board of Directors
For Indegene Limited

Sd/-
Srishti Ramesh Kaushik
Company Secretary and Compliance Officer

Registered Office:
Aspen G4, 3rd floor, MANYATA Embassy
Business Park Outer Ring Road, Nagavara,
Bengaluru – 560045
CIN: L73100KA1998PLC102040
Tel: +91 80 4674 4567/+91 8046447777
Email: compliance.officer@indegene.com
Place: Bangalore
Date: 17 July 2026

Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 03/2025 dated 22 September 2025, read together with circulars dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January 2021, 8 December 2021, 14 December 2021, 5 May 2022, 28 December 2022, 25 September 2023 and 19 September 2024 (collectively referred to as "MCA Circulars"), permitted the convening of the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning each item under Special Business and recommendations of the Board along with the rationale for specific items in terms of Listing Regulations is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), in respect of directors seeking appointment / reappointment, as the case may be, at this AGM are also annexed.

3. Pursuant to the Circular No. 14/2020 dated 08 April 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate therein, and cast their votes through e-voting.

4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members (i.e. other than individuals, HUFs, NRIs, etc.) intending to authorize their representatives to participate and vote at the meeting are requested to either update in the e-voting portal or submit a scanned certified copy of the Board resolution / Power of Attorney/ authorization letter to the Scrutinizer by email to madhweshpcs@acms.pro with a copy marked to evoting@nsdl.com. Alternatively, the same may also be uploaded by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-voting" tab in their login.

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 for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions 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 reckoning the quorum under Section 103 of the Act.

7. The following documents will be available for inspection by the Members electronically during the 28th AGM. Members seeking to inspect such documents can send an e-mail to compliance.officer@indegene.com .

   a) Certificate from the Secretarial Auditor of the Company relating to the Company's Stock Options Plans under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

   b) Register of Directors and Key Managerial Personnel and their shareholding maintained under the Act, and

   c) Register of Contracts or Arrangements in which the Directors are interested, maintained under the Act.

8. 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 up to the date of AGM, i.e. 13 August 2026. Members seeking to inspect such documents can send an e-mail to compliance.officer@indegene.com

9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of the Listing Regulations (as amended), and the Circulars issued by the MCA, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

10. Members may note that the Board, at its meeting held on 29 April 2026, has recommended a final dividend of ₹ 2.25 /- per equity share for the financial year ended 31 March 2026. The final dividend once approved by the members in the ensuing AGM will be paid within 30 days after approval of the members in the ensuing AGM, through various modes. The record date for the purpose of final dividend is 31 July 2026 i.e. the Dividend shall be paid only to those Members whose names are on the Company's Register of Members and to those whose names appear as Beneficial Owners as at the close of the business hours on Friday, 31 July 2026 as per the details to be furnished by the Depositories, viz. NSDL and CDSL for this purpose.

11. Pursuant to SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37 dated 7 May 2024, read with SEBI circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10 June 2024, with effect from 01 April 2024, dividend to shareholders who are holding in physical form shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature. Accordingly, payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete

their KYC by writing to the Company's Registrar & Share Transfer Agent ("RTA").

12. With effect from 18 November 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued. Payment shall be made subject to:

    - Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/ RTA (for shareholders holding shares in physical form)
    - Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

    [SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated 6 February 2026 read with Listing Regulations]

13. Pursuant to the provisions of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016, as amended from time to time notified by the MCA, the Company is required to transfer any unpaid or unclaimed dividends that remain outstanding for a continuous period of seven years, along with the corresponding shares for which dividends have remained unpaid or unclaimed for seven consecutive years, to the account of the IEPF Authority.

    The Company was listed on the stock exchanges in 2024 and declared dividend for the first time in the financial year 2024–25. Accordingly, no dividend amount or shares are presently due for transfer to the IEPF Authority.

    Members are requested to note that any dividend declared at the ensuing AGM which remains unpaid or unclaimed within 30 days from the date of declaration will be transferred to the Company's Unpaid Dividend Account in accordance with the provisions of the Act. Any amount remaining unclaimed in the Unpaid Dividend Account for a period of seven years from the date of such transfer shall be transferred to the IEPF Authority, along with the corresponding shares, if applicable.

    The details of such unpaid or unclaimed dividends and the respective members will be made available on the Company's website at Unpaid Dividend.

14. As per Indian Income Tax Act, 2025 dividend paid and distributed by a Company is taxable in the hands of members. Therefore, the Company is required to deduct taxes at source ("TDS") at the rates applicable on the amount distributed to the members at prescribed rates. The members are requested to update their PAN details, tax residential status with RTA (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual member if the total dividend to be received during FY 2026-27 does not exceed ₹ 10,000/-. The withholding tax rate ("TDS rate") would vary depending on the residential status of the member and the documents submitted by them and accepted by the Company.

    A resident individual member with PAN who is not liable to pay income tax can submit a yearly declaration in Form 121. To avail the benefit of non-deduction of tax, members may send duly signed forms to Company's RTA at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html or send an email to Investor.helpdesk@in.mpms.mufg.com by Friday, 31 July 2026 (upto 6.00 p.m. IST). Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

    Non-resident members can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 41, any other document which may be required to avail the tax treaty benefits by updating details at https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html alternatively send an email to Investor.helpdesk@in.mpms.mufg.com The said declarations need to be submitted by Friday, 31 July 2026 (up to 6.00 p.m. IST).

    The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and review to the satisfaction of the Company.

    Members who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholders.

15. Members are requested to address all correspondence, including dividend-related matters, to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India, Tel: +91 810 811 6767 and E-mail: investor.helpdesk@in.mpms.mufg.com .

16. In line with the MCA Circular No. 17/2020 dated 13 April 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.indegene.com/. The Notice can also be accessed from 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 and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-voting facility) i.e. www.evoting.nsdl.com.

17. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP).

18. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Friday, 07 August 2026, may cast their votes electronically. The e-voting period commences on Monday, 10 August 2026 (09:00 A.M. IST) and ends on Wednesday, 12 August 2026 (5:00 P.M. IST). The e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on Friday, 07 August 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

19. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who 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 the e-voting system during the AGM. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Madhwesh K, Practicing Company Secretary, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.

20. In case of joint shareholders, only such joint holders whose name is appearing first in the Register of Members will be entitled to vote at the AGM.

21. Any person holding shares in physical form, and non-individual members who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. Friday, 07 August 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual members holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. 07 August 2026, may follow steps mentioned in the Notice under 'Instructions for e-voting'.

22. In compliance with the Circulars, the Annual Report for financial year 2025-2026, the Notice of the 28th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / DPs. Members may also note that the Notice of the 28th AGM and the Annual Report for the financial year 2025-26 will also be available on the Company's website, https://www.indegene.com/, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com,respectively, and on the website of NSDL, https://www.evoting.nsdl.com. The Company shall send a letter providing the web-link for accessing the Annual report, including the exact path to those Members who have not registered their e-mail address with the Company and who request the same at compliance.officer@indegene.com or at investor.helpdesk@in.mpms.mufg.com mentioning their Folio No./DP ID and Client ID.

23. As per the provisions of Section 72 of the Act, the facility for submitting nominations is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at https://www.indegene.com/ or the website of the RTA at https://web.in.mpms.mufg.com/client-downloads.html. Members are requested to submit these details to their DPs in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.

24. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, https://www.indegene.com/.

25. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

By Order of the Board of Directors
For Indegene Limited

Sd/-
Srishti Ramesh Kaushik
Company Secretary and Compliance Officer

Registered Office:
Aspen G4, 3rd floor, MANYATA Embassy
Business Park Outer Ring Road, Nagavara,
Bengaluru – 560045
CIN: L73100KA1998PLC102040
Tel: +91 80 4674 4567/+91 8046447777
Email: compliance.officer@indegene.com
Place: Bangalore
Date: 17 July 2026

EXPLANATORY STATEMENT

Statement Pursuant to Section 102 (1) of the Companies Act, 2013 ("Act")

The following explanatory statement sets out material facts relating to the special business set out in the accompanying Notice of Annual General Meeting ("AGM"):

Item no. 5

On recommendation of the Nomination and Remuneration Committee, the Board of Directors pursuant to a circular resolution passed on 22 January 2026, had approved the appointment of Ms. Jill Mary De Simone ("Ms. De Simone") (DIN:11483134) as an Additional Director in the capacity of Independent Director of the Company for a term of three years commencing from 22 January 2026 to 21 January 2029, subject to the approval of the Members at the ensuing AGM.

Ms. De Simone holds office upto the date of this AGM and is eligible to be appointed as an Independent Director. The resolution seeks the approval of members for her appointment as an independent director of the Company, for a term of three (3) consecutive years, commencing from 22 January 2026 to 21 January 2029 (both days inclusive) pursuant to the provisions of sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.

Ms. De Simone is an accomplished biopharmaceutical executive with extensive experience in global healthcare organisations, having held senior leadership positions across leading multinational pharmaceutical companies. She brings deep expertise in strategy, governance, and commercialisation within the life sciences sector.

Ms. De Simone fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16 of the Listing Regulations.

The Company has received all requisite statutory disclosures and declarations from Ms. De Simone, including:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,

(ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under Section 164 of the Act,

(iii) Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act read with Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations, and,

(iv) Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated 20 June 2018, and NSE Circular No. NSE/ CML/2018/24 dated 20 June 2018 that she has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority,

(v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company, and

(vi) a notice pursuant to Section 160 of the Act, proposing the appointment of Ms. De Simone as an Independent Director of the Company.

In the opinion of the Board of Directors of the Company, Ms. De Simone is independent of the management of the Company and fulfils the conditions specified in the Act, the Rules made thereunder and the Listing Regulations for appointment as an Independent Director. The Board is also of the opinion that she is a person of integrity and possesses relevant experience and expertise for such appointment.

A copy of the draft letter for the appointment of Ms. De Simone as an Independent Director setting out the terms and conditions is available on the website of the Company at https://www.indegene.com/

Pursuant to Regulation 36 of Listing Regulations and SS-2, issued by the ICSI, additional details of Ms. De Simone are annexed to this Notice.

This explanatory statement may also be regarded as a disclosure under the Listing Regulations.

Except Ms. De Simone, none of the Directors, Key Managerial Personnel of the Company or their relatives or any other officials of the Company as contemplated in the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in the proposed resolution.

Accordingly, the Board of Directors recommends passing of special resolution as set out at Item no. 5 of this Notice, for the approval of the members.

Annexure - I

Additional information on Directors recommended for appointment/ re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by ICSI:

Mr. Manish Gupta
Chairman, Executive Director & Chief Executive Officer

DIN (Director Identification Number)	00219273
Date of Birth (Age in Years)	09 December 1972 (53 Years)
Date of First Appointment on Board	11 February 2000
Brief profile of Director	Mr. Manish Gupta is the Chairman, Executive Director and Chief Executive Officer of the Company. Under his leadership, the Company has evolved from a start-up founded in 1998 into a globally respected Organization serving several of the world's top 20 pharmaceutical Companies. He has been instrumental in driving the Company's strong growth trajectory, including its successful public listing in May 2024. Mr. Gupta has also led over 15 strategic acquisitions, significantly strengthening the Company's domain and technology capabilities across the healthcare commercialization spectrum, from drug discovery to clinical development. He is widely recognized for his leadership and contributions to the industry, having been a finalist for the EY Entrepreneur of the Year award and featured among AIM Research's Top 20 CEOs defining the future of AI (2025). He has also been conferred with the Distinguished Alumnus Award by IIT-BHU and the Young Alumni Award for Entrepreneurship by IIM Ahmedabad.
Qualification	Mr. Manish Gupta holds a Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology (Banaras Hindu University), Varanasi, and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad.
Experience / Nature of expertise in specific functional areas	• Expertise in strategy and leadership for building and scaling global organisations • Sound knowledge of life sciences and pharmaceutical commercialisation • Sound knowledge of stakeholder management, including global clients and investors • Strong understanding of technology, AI-led innovation and digital transformation
Conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per the resolution in Item no. 3 of this Notice Remuneration: ₹ 8,12,50,000
Number of Board Meetings attended during the financial year 2025-26	5
Listed Companies in which Mr. Manish Gupta holds Directorship and Committee Membership / Chairmanships (other than Indegene Limited)	Nil
Listed Entities from which Mr. Manish Gupta has resigned as Director in past 3 years	None
Inter-se Relationship between Directors and Key Managerial Personnel of the Company	None
Number of shares held in the Company including shareholding as a beneficial owner	2,14,74,076 Equity Shares

Dr. Sanjay Suresh Parikh
Executive Director

DIN (Director Identification Number)	00219278
Date of Birth (Age in Years)	02 October 1963 (62 Years)
Date of First Appointment on Board	29 January 2002
Brief profile of Director	Dr. Parikh is an initial investor and Board Member of the Company, with over 35 years of experience across the pharmaceutical, medical devices, and healthcare sectors in both developed and emerging markets. He has played a key role in shaping the Company's strategic direction since its inception. His expertise spans strategy, business development, and operations, contributing to the growth and evolution of the organization. He has also been associated with academia as a visiting faculty member at the School of Biomedical Engineering, IIT Bombay.
Qualification	Dr. Parikh holds a Bachelor of Technology in Electrical Engineering from the Indian Institute of Technology, Bombay, a Master's degree in clinical engineering from Case Western Reserve University, and a Ph.D. in Biomedical Engineering from Johns Hopkins University.
Experience / Nature of expertise in specific functional areas	• Expertise in strategy, business development and operational leadership across global healthcare markets • Sound knowledge of pharmaceutical, medical devices and healthcare industry dynamics • Industry insight and ability to contribute to long-term business strategy • Experience in scaling innovation-driven healthcare solutions and business models
Conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per the resolution in Item no. 4 of this Notice Remuneration: ₹ 5,00,00,000
Number of Board Meetings attended during the financial year 2025-26	5
Listed Companies in which Dr. Sanjay Suresh Parikh holds Directorship and Committee Membership / Chairmanships (other than Indegene Limited)	Nil
Listed Entities from which Dr. Parikh has resigned as Director in past 3 years	None
Inter-se Relationship between Directors and Key Managerial Personnel of the Company	None
Number of shares held in the Company including shareholding as a beneficial owner	1,20,08,172 Equity Shares

Ms. Jill Mary De Simone
Independent Director

DIN (Director Identification Number)	11483134
Date of Birth (Age in Years)	11 December 1955 (70 Years)
Date of First Appointment on Board	22 January 2026
Brief profile of Director	Ms. Jill Mary De Simone is an accomplished biopharmaceutical executive and board director with extensive experience in driving growth, innovation, and governance across global healthcare organizations. A former President of U.S. Oncology at Merck, her career spans leadership roles at Merck, Teva, and Bristol Myers Squibb, where she managed full P&L responsibilities and launched transformative therapies in oncology, HIV, women's health, and general medicine. Currently, she advises preclinical and early-stage companies on commercialization and leadership transitions, serves on boards of public and private life sciences companies, and chairs advisory boards focused on AI in healthcare. Renowned for her strategic acumen, authentic leadership, and commitment to purpose-driven cultures, she brings deep industry expertise and a passion for mentoring leaders and shaping governance.
Qualification	Ms. Jill Mary De Simone holds a Bachelor of Science in Pharmacy from Northeastern University and has completed a Fellowship from The Wharton School, University of Pennsylvania.
Experience / Nature of expertise in specific functional areas	• Expertise in business unit creation, transformation, and operational excellence • Strong understanding of life sciences commercialisation and market dynamics • Strategic advisory experience for early-stage and preclinical biotech companies • Experience in organisational development, executive coaching, and leadership mentoring
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The role requires strong industry knowledge, strategic insight, governance experience, and leadership capabilities. Ms. De Simone possesses deep domain expertise in pharmaceuticals and specialty therapeutics, enabling informed decision-making at the Board level. Her track record in building and scaling businesses demonstrates strong strategic and operational capabilities. She brings governance experience through participation on Audit, Compensation, and Nomination & Governance Committees of various Companies. Her global leadership experience provides a broad perspective on market dynamics and regulatory environments. She is recognized for fostering high-performance teams and mentoring senior leaders. Her experience in advising emerging companies also provides insights into innovation and evolving industry practices. Accordingly, her skills align well with the requirements of the role and support effective Board functioning.
Conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Ms. Jill Mary De Simone is proposed to be appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation. She shall be entitled to receive remuneration of ₹1,00,00,000 (Rupees One Crore only), in addition to sitting fees for attending meetings of the Board and its Committees, subject to increase in commission by ₹ 2,00,000 every year during her tenure.

Number of Board Meetings attended during the financial year 2025-26	1
Listed Companies in which Ms. De Simone holds Directorship and Committee Membership / Chairmanships (other than Indegene Limited)	Nil
Listed Entities from which Ms. De Simone has resigned as Director in past 3 years	Nil
Inter-se Relationship between Directors and Key Managerial Personnel of the Company	None
Number of shares held in the Company including the shareholding as a beneficial owner	Nil

Instructions for e-voting

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

The remote e-voting period begins on Monday, 10 August 2026, at 9:00 A.M. and ends on Wednesday, 12 August 2026, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 07 August 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 07 August 2026.

The process to vote electronically on NSDL e-voting system consists of two steps:

Step 1: Access to the NSDL e-voting system

A. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of the Securities and Exchange Board of India ("SEBI") circular dated 09 December 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. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**.	1. 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 No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number 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 i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 sixteen-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 i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **CDSL**	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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 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 your 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 & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an 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, users 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting options. 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 i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-voting website?

1. 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.

2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 140279 then user ID is 140279001***

5. Password details for members other than Individual members are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

      ii) If your email ID is not registered, please follow steps mentioned below in 'Process for those members whose email IDs are not registered'.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

   a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.

   d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select 'EVEN' of company i.e. 140279 for casting your vote during the remote e-voting period.

3. Now you are ready for e-voting as the voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those Members whose email addresses are not registered with the Depositories for procuring User ID and Password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar card by email to evoting@nsdl.com / compliance.officer@indegene.com.

2. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card to evoting@nsdl.com / compliance.officer@indegene.com. If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 09 December 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 required to update their mobile number and email address correctly in their demat account in order to access e-voting facility.

General Guidelines for Shareholders

1. Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to madhweshpcs@acms.pro with a copy marked to evoting@nsdl.com. Institutional members (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 or send a request to Mr. Falguni Chakraborty, Senior Manager – NSDL at evoting@nsdl.com.

The instructions for members for E-voting on the day of the AGM are as under :-

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Compliance.officer@indegene.com. The same will be replied by the Company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/folio number, PAN, mobile number at Compliance.officer@indegene.com from Friday, 07 August 2026 (0900 hours) to Monday, 10 August 2026 (1700 hours). Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

Information at a glance

Particulars	Details
Time and date of AGM	1630 hours IST, Thursday, 13 August 2026
Mode	Video Conferencing (VC) and Other Audio Visual Means (OAVM)
Helpline number for VC participation	022-24994545/ 022-24994360
Record Date for eligibility of Final dividend	Friday, 31 July 2026
Date of payment of Final Dividend	within thirty days of approval of the members
Cut-off date for e-voting	Friday, 07 August 2026
E-voting start time and date	9:00 a.m. (IST), Monday, 10 August 2026
E-voting end time and date	5:00 p.m. (IST), Wednesday, 12 August 2026
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	Mr. Falguni Chakraborty, Senior Manager National Securities Depository Limited, TradeWorld, 'A'Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, MUMBAI - 400 013 022-4886 7000
Name, address and contact details of Registrar and Transfer Agent	MUFG Intime India Private Limited (formally known as Link Intime India Private Limited), C-101, 1st Floor, 247, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India Tel: +91 22 49186000 (Extn: 2331) Fax: +91 22 4918 6060 E-mail: rnt.helpdesk@linkintime.co.in Website: https://in.mpms.mufg.com/

Board's Report

Dear Members,

The Board of Directors ("the Board") hereby submits the report of the business and operations of the Company ("the Company" or "Indegene"), along with the audited financial statements, for the financial year ended 31 March 2026.

1. FINANCIAL POSITION AND STATE OF AFFAIRS

The summary of the financial results of the Company for the year ended 31 March 2026, are as follows:

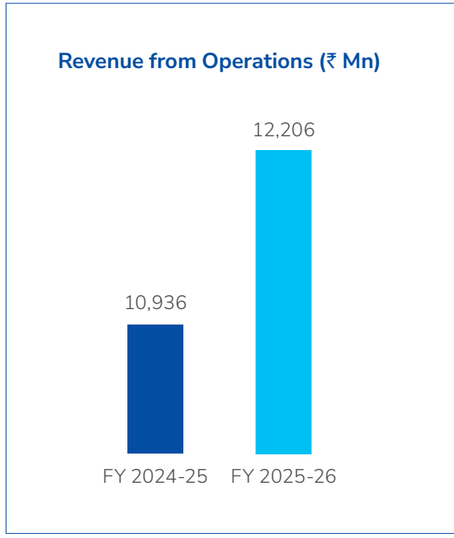
(₹ In Millions)

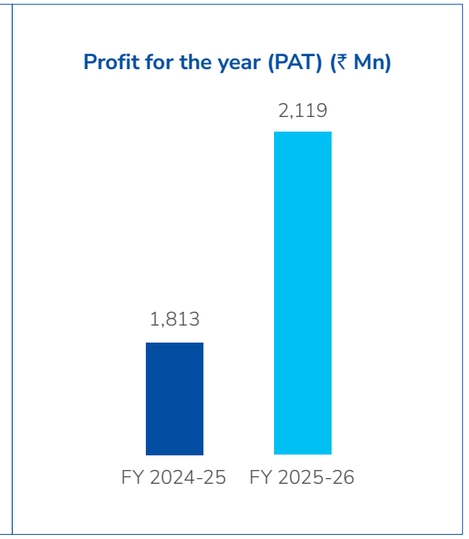
Particulars	Standalone For the year ended 31 March		Consolidated For the year ended 31 March	
	2026	2025	2026	2025
Revenue from operations	12,206	10,936	35,105	28,393
Other income, Net	783	904	720	1,072
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**3,264**	**2,709**	**6,910**	**6,415**
Less: Depreciation/ Amortisation/ Impairment	363	262	1,264	802
Profit /loss before Finance Costs, Exceptional items and Tax Expense	**2,901**	**2,447**	**5,646**	**5,613**
Less: Finance Costs	87	62	193	220
Other Expenses	-	-	-	-
Profit /loss before Exceptional items and Tax Expense	**2,814**	**2,385**	**5,453**	**5,393**
Add/(less): Exceptional items	-	-	(203)	-
Profit /loss before Tax Expense	2,814	2,385	5,250	5,393
Less: Tax Expense (Current & Deferred)	695	572	1,239	1,326
Profit /loss for the year (1)	**2,119**	**1,813**	**4,011**	**4,067**
Total Comprehensive Income/loss (2)	-28	-12	1,394	256
Total (1+2)	2,091	1,801	5,405	4,323
Balance of profit /loss for earlier years	8,113	6,312	15,387	11,064
Less: Transfer to Debenture Redemption Reserve	-	-	-	-
Less: Transfer to Reserves	-3	-	3	-
Less: Dividend paid on Equity Shares	480	-	480	-
Less: Dividend paid on Preference Shares	-	-	-	-
Less: Dividend Distribution Tax	-	-	-	-
Balance carried forward	**9,727**	**8,113**	**20,309**	**15,387**

Note: The standalone and consolidated financial statements of the Company for the financial year ended 31 March 2026, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

The Company recorded revenue of ₹12,206 Mn in FY 2025–26 as compared to ₹10,936 Mn in FY 2024–25, reflecting year-on-year growth driven by continued demand across core service lines.

Profit after tax stood at ₹2,119 Mn for FY 2025–26 as compared to ₹1,813 Mn in FY 2024–25, indicating improved profitability during the year.





2. HIGHLIGHTS OF THE YEAR & OUTLOOK

The global biopharma industry demonstrated its resilience and strategic importance during the year, growing at approximately 9% in calendar year 2025 compared to 6.4% in calendar year 2024. Looking ahead, the industry is positioned to grow at a healthy 5% to 8% CAGR from 2026 to 2028, supported by a stable funding environment and a healthy pipeline of launches. The macroeconomic and regulatory concerns that had warranted caution a year ago have largely been resolved, leaving the Company's customer base stable, funded and growing as we enter FY 2026-27.

Market Positioning and Portfolio Growth

FY 2025-26 was defined by a step change in the pace of customer adoption and the size of mandates won on the back of our GenAI-led solutions. We increased our active customer base from 73 to 91 and our $1Mn+ revenue customers from 41 to 53 during the period.

The Company's pipeline entering FY 2026-27 is stronger and larger than at any prior year-end, with broad-based depth and breadth across our top 20 customers, outside the top 20 cohort, and across our Enterprise Commercial and Enterprise Medical business lines.

This is a vindication of our unique and category-defining market positioning as a Strategic Operating Partner to the LS industry – purpose-built to design, run and continuously modernize complex and highly regulated functions across the value chain of clinical, regulatory, medical and commercial operations.

Clients rely on us as they have over the last 27+ years for our ability to run domain-intensive operations, exercise human judgement, harness the power of bleeding-edge technology and take accountability for business outcomes.

As an extension of this pattern, they now look to us to help convert the promise of AI into performance. They see us in a category of our own – distinct from pure consulting that is not backed by execution or from horizontal IT and system integration capabilities devoid of domain expertise.

GenAI @ Work

Unlocking the power of GenAI is not constrained by access to technology but access to domain knowledge. Cortex, our Lifesciences-Native GenAI platform that encapsulates our 27+ years of domain experience and understanding continues to scale and is now embedded within all our solutions including our Content Creation Super App, Medical Writing Platform, Medico-Legal Review Solution and Adverse Event Monitoring Platform.

Cortex underpins our next-generation AI-embedded commercial and medical operating models for the industry: One-Click Submission, Agentic AOR (Agency of Record) of the Future, Safety-in-a-Box, AI-powered Personalized Customer Engagement and Intelligent Clinical Trial Operations. Each replaces a manual, fragmented industry process with a platform-driven, AI-embedded one, and each is a category we believe Indegene will define in the years to come.

Concurrently, through our internal Transform AI programme, we continued to embed technology and AI deeply into how we deliver, in conjunction with our predominant managed-outcome pricing model. This drove our industry-leading revenue per employee to approximately US$ 75,000 per annum, up from US$ 56,000 three years ago, a step change in productivity that reinforces both our competitiveness and the operating leverage in the business.

Innovation and Next Generation Solutions

Several of our next-generation solutions have gained significant traction in the market and promise. Tectonic, our GenAI-embedded transformational "agency-of-scale" model for creative development, adaptation and execution scaled to five customers during the year with two of them having transitioned to long-term engagements.

We were also successful in rolling out several "industry first" solutions all of which represent the potential to have an impact on how the industry commercializes products in future. These include:

- An outcome-linked GenAI-powered omnichannel commercialization engagement with a Top 5 global pharma to drive revenue augmentation of a $1Bn+ product portfolio
- Running the end-to-end medical and commercial operations for a new product launch of an emerging pharmaceutical company in the US
- GenAI-powered pharmacovigilance and safety for a medical devices company driving operational efficiency and accelerating speed of response to adverse events
- Establishing a Global Innovation Centre for a leading specialty pharma company for transformation of all R&D operations to accelerate time to market
- Agentic AOR of the Future to reduce the time from insights to creative concepts from 3 months to 3 days

Corporate expansion

During the year, the Company completed three strategic acquisitions to strengthen capabilities and expand its presence in key geographies. BioPharm, acquired in October 2025, strengthened our omnichannel data and targeting capabilities within the enterprise commercial segment through the addition of the Tandem data platform. Integration of BioPharm was successfully completed ahead of schedule by the end of February 2026, with synergies on general and administrative expense, data subscriptions, business operations and go-to-market progressively unlocking through FY 2026-27. Alongside BioPharm, the Company acquired Warn & Co and Cake Kommunikations, strategic additions of people with deep expertise and local market knowledge in key European geographies. These additions complement our global delivery model in Europe with credibility and relationships on the ground.

The Company also continued to invest in senior leadership talent and thought leaders across commercial and medical leadership during the year, strengthening our ability to engage at the C-suite level as we pursue larger and more complex transformation mandates for our clients.

These strategic expansion initiatives coupled with our continued investments in building and scaling category-defining technology platforms and GenAI-embedded solutions give us conviction that we will continue on our growth journey during FY 2026-27 as well.

Awards and recognition

The Company was recognised by several leading industry analyst firms during the year. Everest Group named Indegene a Leader on its PEAK Matrix® for Life Sciences AI and Analytics Services for Commercial 2025. ISG Group recognised Indegene with a Leadership position in Life Sciences Commercial Operations 2025. IDC named the Company a Major Player in R&D Pharmacovigilance Technology Solutions 2025, and Avasant recognised Indegene as an Innovator in its Veeva Digital Services RadarView 2025 assessment.

Indegene also received multiple industry and product awards during the year. The Company was awarded Data Solution of the Year – Healthcare, at the Data Breakthrough Awards 2025 and was a Finalist for Data Platform 2025 at the MM+M Awards. The Company won a Gold at the Brandon Hall Group HCM Excellence Awards 2025 in the Learning and Development category and a Bronze at the 2025 Stevie® Awards for Technology Excellence.

Indegene's people-first culture and workplace practices were recognised across several leading platforms. The Company was named to the Avtar & Seramount Hall of Fame as one of the Best Companies for Women in India for five continuous years of diversity and inclusion leadership. It was also recognised in the People Business Top 50 Companies with Great Managers 2025. Indegene was also honoured at the Great Manager Awards 2025 — the fourth consecutive year of this recognition. Indegene was certified by Great Place to Work® (December 2025 to December 2026, India) and named among India's Top 50 Best Workplaces in Health & Wellness 2026, recognising holistic employee well-being programmes.

On the sustainability and governance front, Indegene was categorised as an 'ESG Leader' by NSE Sustainability Ratings with an overall score of 80/100, and was awarded the Silver Medal by EcoVadis for its Environmental, Social, and Governance performance in 2025, achieving an overall score of 75 and ranking among the top 15% of organisations globally on the EcoVadis benchmark. The Company also received the CyberVadis 'Platinum' rating with a score of 963/1000, reflecting a 'Mature' level of cybersecurity practices embedded across the organisation.

3. DIVIDEND

The Board recommends a final dividend of ₹ 2.25 per equity share of face value ₹ 2/- each for the financial year ended 31 March 2026. The dividend is subject to approval of members at the ensuing Annual General Meeting ("AGM") and deduction of tax at source, as required under the law. The final dividend, if approved, would be paid to members whose names appear in the Register of Members as on the record date fixed for this purpose.

The dividend payment is based upon the parameters mentioned in the Dividend Distribution Policy approved by the Board of Directors of the Company pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Policy is uploaded on the Company's website at Dividend Distribution Policy

Dividend, if approved by the members, will be paid electronically pursuant to the amendment to Regulation 12 notified by the Securities and Exchange Board of India vide the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, effective 19 November 2025. Accordingly, the Company would be unable to pay dividend through warrants and cheques.

4. TRANSFER TO RESERVES

During the year under review, the Board of Directors of the Company, has decided not to transfer any amounts to the Reserves.

5. CHANGE IN THE NATURE OF BUSINESS

The Company did not undergo any change in the nature of its business during the period under review.

6. SHARE CAPITAL

During the FY 2025-26, the Company allotted a total of 8,93,392 equity shares having face value of ₹ 2 each on various dates pursuant to the exercise of vested stock options by the eligible employees under the Indegene Employee Stock Option Plan 2020 ("ESOP 2020"/ "Plan") and Indegene Employee Restricted Stock Unit Plan 2020 ("RSU 2020"/ "Plan").

As of 31 March 2026, the issued Share Capital of the Company stood at ₹ 48,18,02,708 divided into 24,09,01,354* equity shares of ₹2/- each.

*3,72,708 shares held by Indegene Employee Welfare Trust are not included in the financial statements as of 31 March 2026.

7. CREDIT RATING

The Company has neither issued any debt instruments nor undertaken any fixed deposit programme or any scheme or proposal involving mobilisation of funds, whether in India or abroad. Hence, credit rating is not applicable for the financial year 2025-26.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the Company, after the close of financial year 2025-26 till the date of this report.

9. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed as required under The Companies (Accounts) Rules, 2014.

10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

During the year under review, one material final assessment order was received under Section 144B of the Income Tax Act 1961, with an income tax

demand notice u/s 156 of the Income Tax Act, 1961 from the Income Tax Department for the Assessment Year 2023-24 (corresponding to the Financial Year 2022–23) with an income tax demand of ₹ 43,68,84,410 (including interest).

Also, a procedural deviation occurred in the timing of receipt of funds in relation to the allotment of equity shares under the RSU 2020 plan. To regularise this unintended deviation and to uphold the highest standards of corporate governance, the Company and its officers have voluntarily approached the concerned regulatory authorities for adjudication, compounding and settlement. As on the date of this Report, no material orders have been passed in this regard.

Other than above, no other significant and material orders were passed by any regulators, courts or tribunals impacting the going concern status of the Company or its future operations.

11. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on 31 March 2026, the Company has 28 subsidiaries, including step-down subsidiaries, across the United States, Singapore, Mexico, Japan, China, Ireland, Canada, United Kingdom, Germany, Switzerland, Austria and Spain.

During the year under review, the Company strengthened its global footprint through the following strategic acquisitions:

Name of the entity	Acquiring entity	Shareholding	Jurisdiction
BioPharm Parent Holding, Inc. (along with subsidiaries)	ILSL Holdings, Inc.	100%	United States
Warn and Co Limited	Indegene Ireland Limited	100%	United Kingdom
Cake Kommunikations Holding GmbH (along with subsidiaries)	Indegene Ireland Limited	100%	Austria

The above acquisitions were undertaken through the Company's subsidiaries and include their respective step-down subsidiaries, where applicable.

Further, during the year, as part of internal restructuring, Services Indegene Aptilon, Inc., Canada has been merged with Trilogy Writing and Consulting ULC, Canada to form Indegene Healthcare Canada, Inc.

During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Act, we have prepared the Consolidated financial statements of the Company, which form part of this Annual Report. Further, a statement showing salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure-1** to the Board's report. The statement also provides details of the performance and financial position of each of the subsidiaries, along with the changes that occurred, during financial year 2025-26. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiaries, are available at the Financial Information section of our website. Financial Information

The Company does not have any associate or joint venture Company during the period under review.

12. DEPOSITS

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the Balance Sheet.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31 March 2026, the Company has eleven Directors, comprising two Executive Directors, two Non-Executive Directors and seven Independent Directors, including two women Independent Directors.

The Board of Directors pursuant to a Circular resolution passed on 22 January 2026 appointed Ms. Jill Mary De Simone (DIN 11483134) as an Additional Director (Non-Executive Independent Director) of the Company for a term of three years commencing from 22 January, 2026 to 21 January 2029, subject to the approval of the Members at the ensuing AGM. A resolution seeking Member's approval for her appointment forms part of the Notice for the ensuing AGM.

Based on the recommendation of Nomination and Remuneration Committee ("NRC"), and in terms of the provisions of the Act, the Board of Directors proposed to appoint Neeraj Bharadwaj (DIN: 01314963) as an Independent Director of the Company effective 23 January 2026. Further, in accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable SEBI Listing Regulations, Neeraj Bharadwaj was appointed as Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 23 January 2026, to 22 January 2031 (both days inclusive). His appointment was duly approved by the members through a postal ballot on 23 January 2026. In the opinion of the Board, Neeraj Bharadwaj is a person of integrity and fulfils requisite conditions as per applicable laws and is independent of the management of the Company.

In accordance with Section 152 of the Companies Act, 2013, Mr. Manish Gupta, (DIN: 00219273) and Dr. Sanjay Suresh Parikh, (DIN: 00219278), retire by rotation at the ensuing AGM and being eligible, offer themselves for re-appointment. A resolution seeking shareholders' approval for their re-appointment forms a part of the Notice.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on 31 March 2026, are Mr. Manish Gupta, Chairman, Executive Director and Chief Executive Officer, Dr. Sanjay Suresh Parikh, Executive Director, Mr. Suhas Prabhu, Chief Financial Officer and Ms. Srishti Ramesh Kaushik, Company Secretary and Compliance Officer.

In the opinion of the Board of Directors, the independent directors have relevant proficiency, expertise, and experience. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy is to maintain an appropriate balance of executive, non-executive and independent directors to ensure the independence of the Board and a clear separation between its governance and management functions.

As at 31 March 2026, the Board comprised eleven directors, consisting of two executive directors, two non-executive and non-independent directors, and seven independent directors. The Board includes two women independent directors.

Details relating to the Board and Committee composition, tenure of directors, areas of expertise and other relevant information are set out in the Corporate Overview section of this Annual Report.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at Nomination and Remuneration Policy

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

The Company's Policy on Board Diversity is available on our website Policy on Board Diversity

The Company's policy on Criteria for making payment to non-executive directors is available on our website Criteria for Making Payment to Non-Executive Directors (Neds)

The Company's policy on Terms and Conditions of Independent Directors is available on our website Terms and Conditions of Independent Directors

15. PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to the Report as **Annexure 2**.

The statement containing particulars of top 10 employees and particulars of employees as required under Section 197 (12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as a separate Annexure forming part of this report. In terms of proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the shareholders, excluding the aforesaid Annexure. The said statement is also open

for inspection. Any member interested in obtaining a copy of the same may write to the Company Secretary.

None of the employees listed in the said Annexure are related to any Director of the Company.

16. HUMAN RESOURCES DEVELOPMENT

For nearly three decades, Indegene has helped life sciences organizations navigate successive waves of industry transformation. Today, as AI reshapes the industry in real time - collapsing skill boundaries and accelerating the path from promise to performance - we see it not as a disruption, but as a natural extension of capabilities we have been building for years.

We see this as an opportunity to help clients lead through this transformation while enabling our people to grow alongside it. Indegene brings together a rare combination of scientific depth, technology capability, and operational excellence. This is reflected most clearly in our multi-disciplinary and multi-geographic workforce collaborating to solve some of the most complex global life sciences challenges.

For further insights, please refer to the People Excellence section of this Annual Report.

17. PREVENTION OF SEXUAL HARASSMENT ("POSH")

The Company is committed to providing a safe and respectful work environment and enforces a zero-tolerance approach towards any conduct which can be considered as sexual harassment. The Company treats every employee with dignity and respect, fosters to create a workplace which is safe and free from any act of sexual harassment.

The Company has a Prevention of Sexual Harassment Policy as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules thereunder ("POSH Act & Rules").

This Policy encompasses following:

- To define Sexual Harassment;
- To lay down the guidelines for reporting acts of Sexual Harassment at the workplace; and
- To provide the procedure for the resolution and redressal of complaints of Sexual Harassment.

The same can be accessed on our website Prevention of Sexual Harassment Policy

The Policy is applicable to all employees including the Company's contract employees. The Company is committed to providing a workplace that is free from discrimination, harassment and victimisation, regardless of gender, race, creed, religion, place of origin, sexual orientation of a person employed or engaged with the Company.

The Company has constituted an Internal Complaints Committee ("ICC") to consider and resolve all sexual harassment complaints reported to the ICC. The constitution of the ICC is as per the POSH Act & Rules and the ICC includes an external member from an NGO with relevant experience.

During the year, the Company undertook initiatives to promote awareness and prevention of sexual harassment in the workplace. Comprehensive training modules on POSH were made available to all employees, including all categories of employees, through the Company's learning lab. The Company also conducted awareness sessions for employees through the learning lab to ensure broad-based sensitisation across the organisation.

Further, quarterly orientation sessions were conducted for the members of the ICC to reinforce their understanding of applicable procedures and responsibilities.

During the year under review, one complaint pertaining to sexual harassment was received under the POSH Act. The same was duly investigated in accordance with the Company's policy, and appropriate action was taken, including termination of the respondent by the employer. No complaints remained unresolved as on 31 March 2026.

18. EMPLOYEES STOCK OPTION PLAN / RESTRICTED STOCK UNIT PLAN

The primary objective of the equity-based compensation plans (Employee Stock Option Plan and Restricted Stock Unit Plan) is to reward employees for their continued association with and performance in the Company. The Company intends to utilize these Plans as a means of sharing the value and growth generated by the employees' contributions over time. Additionally, these Plans aim to attract and retain key talent within the organization, thereby aligning employee interests with the long-term success of the Company.

Indegene Limited Employee Stock Option Plan 2020 ("ESOP 2020"/ "Plan")

Pursuant to the resolutions passed by our Board on 29 October 2020 and the shareholders on 13 November 2020, the company adopted the ESOP 2020/ Plan. The ESOP 2020/ Plan was last amended pursuant to the resolutions passed by our Board on 23 November 2022 and the shareholders on 28 November 2022 and later, ratified by the shareholders in the AGM held on 06 September 2024.

The Company has implemented the Indegene Limited Company Share Option Plan 2022 ("CSOP Sub-Plan"), forming part of the ESOP 2020/ Plan, for the benefit of employees of its United Kingdom subsidiary.

The CSOP Sub-Plan has been adopted in accordance with applicable laws, including the provisions of Schedule 4 of the UK Income Tax (Earnings and Pensions) Act 2003, and is administered by the Nomination and Remuneration Committee of the Board.

The options granted under the CSOP Sub-Plan are within the overall ceiling approved under ESOP 2020 and are exercisable into equity shares of face value ₹2 each, on terms and conditions, including exercise price and vesting conditions, as determined under the ESOP 2020/ Plan and the CSOP Sub-Plan.

The maximum number of options that may be granted under ESOP 2020/ Plan is 60,14,543 resulting in 60,14,543 equity shares of ₹ 2 each. The exercise price per option shall be the fair market value of the share of the Company as on date of grant of such option.

During the financial year 2025-26, 2,15,192 options were exercised by selected employees of the Company and its subsidiaries under the ESOP 2020/ Plan and 7,782 options were exercised by selected employees of the Company and its subsidiaries under the CSOP Sub-Plan.

Indegene Employee Restricted Stock Unit Plan 2020 ("RSU 2020"/ "Plan")

Pursuant to the resolutions passed by our Board on 29 October 2020 and the shareholders on 13 November 2020, the Company adopted the RSU 2020 Plan. The RSU 2020/ Plan was last amended pursuant to the resolutions passed by our Board on 23 November 2022 and the shareholders on 28 November 2022 and later, ratified by the shareholders in the AGM held on 06 September 2024.

The maximum number of options that may be granted under the RSU 2020 is 58,49,250 resulting in 58,49,250 equity shares of ₹ 2 each. The exercise price per option shall be the face value of the share ₹ 2 each.

During the financial year 2025-26, 6,70,418 options were exercised by selected employees of the Company and its subsidiaries under the RSU 2020/ Plan.

The statutory disclosures as mandated under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for electronic inspection by the Members during the AGM and is also hosted on the website of the Company: https://www.indegene.com and the certificate from the Secretarial Auditor confirming implementation of the above schemes in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and members approval, is annexed to the Board's report.

19. AUDIT REPORTS AND AUDITORS

AUDIT REPORTS

The auditors' report for financial year 2025-26 does not contain any qualification, reservation, or adverse remark. The report is enclosed with the financial statements in this Annual Report.

The secretarial audit report and management response to the same are enclosed in **Annexure - 3** to this report.

The auditor's certificate confirming compliance with conditions of corporate governance as stipulated under the listing regulations, for financial year 2025-26 is enclosed as annexure to the corporate governance report, which forms part of this Annual Report.

The secretarial auditor's certificate on the implementation of share-based schemes in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, is enclosed in **Annexure - 4**

AUDITORS

- Statutory Auditor

  The Members at the 27th AGM held on 26 June 2025, appointed Deloitte Haskins & Sells, Chartered Accountants, Firm Registration No. 008072S as the Statutory Auditors of the Company, for a consecutive term of five years till the conclusion of the 32nd AGM of the Company.

The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process.

- **Secretarial Auditor**

  Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, w.e.f. 13 December 2024, all listed entities incorporated in India shall appoint secretarial auditor for not more than one term of five consecutive years; or a firm of Secretarial Auditors for not more than two terms of five consecutive years, with the approval of its shareholders in its AGM.

  Pursuant to the above, Madhwesh Prathap and Associates, Company Secretaries, (Firm Registration Number P2025KR103400) was appointed as the Secretarial Auditor of the Company for a term of five consecutive years, who shall hold office from the conclusion of the 27th AGM until the conclusion of the 32nd AGM of the Company. Accordingly, the said firm shall conduct secretarial audit for the financial years starting from financial year 2025-26 to 2029-30.

- **Internal Audit**

  Grant Thornton India LLP serves as the internal auditors of the Company, in accordance with Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

- **Cost Records and Cost Audit:**

  Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

20. REPORTING OF FRAUDS BY AUDITORS

During the year under review, an instance of fraud involving misappropriation of assets amounting to ₹24.30 lakhs was identified, which was committed by an employee of the Company. The entire amount involved has since been fully recovered. The statutory auditors have reported the said instance in their audit report. No other fraud by the Company was noticed or reported during the year.

The Company has taken suitable corrective and preventive measures, including strengthening of internal and system-based controls and conducting focused training programmes for the concerned team, with a view to preventing recurrence of such incidents.

During the year under review, no further instances of fraud were reported to the Audit Committee by the statutory auditors or the secretarial auditor under Section 143(12) of the Companies Act, 2013.

21. COMMITTEES OF THE BOARD

As of 31 March 2026, the Company has duly constituted Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Investment Committee and Risk Management Committee, each of which is duly constituted to discharge its respective functions in accordance with applicable laws, regulations, and corporate governance standards.

During the year, all recommendations made by the committees were approved by the Board.

A detailed note on the composition of the Board and its committees is provided in the Corporate Governance Report, which forms part of this Annual Report.

22. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Company's annual return is available on its website at Annual General Meeting.

23. DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received necessary declaration from each independent director under Section 149(7) of the Act, that he / she meets the criteria of independence laid down in Section 149(6), Code for independent directors of the Act and of the Listing Regulations. The said declarations are provided in **Annexure – 5**.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the Listing Regulations, the Management's Discussion and Analysis Report is set out in this Annual Report.

The Management's Discussion and Analysis Report provides a comprehensive overview of the Company's business environment, industry developments, opportunities and threats, financial performance, risk management framework and internal control systems. It also outlines the Company's strategy and outlook, reflecting the management's perspective on future growth and sustainability.

The shareholders are advised to refer to the separate section on the Management Discussion and Analysis in this Report.

25. RISK MANAGEMENT

The Company believes that risks should be managed and monitored on a continuous basis. As a result, the Company has designed a dynamic risk management framework to manage risks effectively and efficiently.

The Company's risk management framework is supported by the Board of Directors, the management of the Company and the Risk Management Committee. The Risk Management Committee is delegated with responsibilities in relation to risk management and the sustainability reporting of the Company.

To further strengthen the organisation's risk governance framework and ensure effective operationalisation of Enterprise Risk Management ("ERM"), the Company has established a SubRisk Committee reporting to the Risk Management Committee. The SubRisk Committee is responsible for driving ERM implementation across business units, monitoring key risk indicators, maintaining the enterprise risk register, and providing advisory inputs on emerging risks and mitigation strategies.

The Company has also formulated a risk management policy and established a mechanism to apprise the Board on risk assessment, minimization procedures and periodic review. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. The policy establishes a structured and disciplined approach to risk management, in order to guide decision-making on risk related matters.

The Company's Risk Management Policy is available on our website.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle-blower Policy in place and aligns with the requirements of vigil mechanism under the Act and Regulation 22 of Listing Regulations. This Policy provides for adequate safeguards against victimization of persons who complain under the mechanism and provides for direct access to the Chairperson of the Audit Committee.

The Audit Committee of the Company oversees the functioning of the Whistle Blower framework. Complaints can be received through various channels established by the Company, including an online reporting portal and a dedicated hotline for anonymous reporting Indegene Speak Up both managed by a third-party service provider, complaints received via a designated email address whistleblower@indegene.com, in-person reporting with designated individuals, traditional mail to a designated postal address, or emails sent directly to the chairman of the Audit Committee at chairman.audit@indegene.com.

The Company's Whistle Blower Policy is available on our website.

27. CORPORATE GOVERNANCE REPORT

The Company is committed to maintaining the highest standards of corporate governance and believes that sound governance practices are essential for achieving sustainable growth, enhancing stakeholder value and maintaining transparency and accountability in its operations.

The Company's governance framework is designed to ensure ethical conduct of business, effective management oversight and compliance with applicable laws and regulations. The Board of Directors provide strategic direction and oversight, while ensuring that the management acts in the best interests of all stakeholders.

The Company has complied with the requirements of corporate governance as stipulated under the Act and the Listing Regulations, as applicable.

Our corporate governance report along with a certificate from the secretarial auditor, confirming compliance for the year ended 31 March 2026, as required under Listing Regulations, is placed in a separate section which forms part of this Annual Report.

The Company continues to strengthen its governance practices by adopting best-in-class policies and procedures, with an emphasis on integrity, transparency, accountability and responsible business conduct, thereby creating long-term value for its stakeholders.

28. BOARD EVALUATION

In accordance with the provisions of the Act and Listing Regulations, the Board of Directors have carried out the annual evaluation of its own performance, the performance of its Committees, and that of individual Directors.

During the year, the Company conducted the Board evaluation exercise for the second time, through an external independent agency. The evaluation was carried out through a structured and comprehensive process, which included circulation of detailed questionnaires and evaluation templates covering various aspects such as Board composition and structure, effectiveness of Board processes, adequacy and timeliness of information flow, and overall functioning of the Board.

The performance of the Committees was evaluated by the Board based on inputs received from the respective Committee members, taking into account parameters such as the composition of Committees, effectiveness of meetings, and discharge of roles and responsibilities.

The evaluation of individual Directors was carried out based on parameters such as participation in Board and Committee meetings, contribution to decision-making, quality of inputs, domain expertise, and adherence to ethical standards.

The entire process was carried out under the supervision and guidance of the Nomination and Remuneration Committee. The criteria and methodology adopted for the evaluation are in accordance with the Company's policy, which is available on the Company's website Policy for Evaluation of The Performance of The Board of Directors

29. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

Our CSR philosophy is anchored in an ambitious vision: to cultivate, support, and scale next-generation capabilities in biopharmaceuticals and biotechnology, driving India's evolution into a global IP powerhouse. We focus our partnerships exclusively on leading, tier-1 institutions and innovation hubs capable of driving global-quality outcomes across three highly strategic, interconnected pillars: (1) Accelerating Translation and Commercialization Pathways, (2) Cultivating Interdisciplinary Academic & Research Excellence, and (3) Building an Enabling Policy Environment and System-Level Architecture. In addition, Indegene remains profoundly committed to immediate community well-being and inclusive human development. We partner with highly reputable, structured organizations to achieve measurable social outcomes across the broader healthcare and education spectrum.

The Company has complied with the provisions of Section 135 of the Act and all its subsequent amendments. The brief outline of the Company's CSR policy and the CSR initiatives undertaken during the year under review are set out in **Annexure - 6** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.

For further insights, please refer to the CSR section of this Annual Report.

For other details regarding CSR Committee, please refer Corporate Governance Report, which is a part of this Annual Report. The CSR Policy is available on our website.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to Section 186 of the Act and Schedule V of the Listing Regulations, as amended from time to time, disclosure on particulars relating to Loans, Guarantees and Investments are provided as part of the notes to the financial statements provided in this Annual Report.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

The Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency, and accountability. In line with the provisions of the Act and the Listing Regulations, the Board has approved a policy on related party transactions. The policy on related party transactions has been placed on the Company's website at Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions

Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are foreseeable and of a repetitive nature. All related party transactions are placed on a quarterly basis before the Audit Committee, and before the Board for review and approval. All contracts, arrangements and transactions entered by the Company with related parties during financial year 2025-26 were in the ordinary course of business and on an arm's length basis. There were no contracts, arrangements or transactions entered during financial year 2025-26 that fall under the scope of Section 188(1) of the Act. Accordingly, the prescribed Form AOC-2 is not applicable to the Company for the financial year 2025-26 and hence does not form part of this report.

In terms of the Listing Regulations, a related party transaction is considered material if it exceeds or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, requiring prior approval of the members. During the financial year 2025–26, none of the related party transactions exceeded the prescribed materiality thresholds, consistent with the previous financial year.

The details of certain related party transactions entered into during the year are as follows:

1. **Info Edge Limited:**

   During the year, the Company entered into a recruitment services agreement with Info Edge Limited, a Company in which Dr. Ashish Gupta, Independent Director of the Company, serves as an Independent Director. This transaction qualifies as a related party transaction under Section 188 of the Act, but it is not material as per the provisions of the Act. The transaction was carried out in the ordinary course of business and on an arm's length basis, with charges as per the agreed terms. The transaction was reviewed and approved by the Audit Committee in accordance with the Company's related party transaction policy.

2. **Indian School of Business:**

   Mr. Neeraj Bharadwaj, Independent Director, is an Executive Board Member of Indian School of Business, which provides recruitment services to the Company. This transaction qualifies as a related party transaction under Section 188 of the Act, but is not material. It was carried out in the ordinary course of business and on an arm's length basis, with charges as per the agreed terms. The transaction was reviewed and approved by the Audit Committee in accordance with the Company's related party transaction policy.

   During the financial year 2025-26, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission and reimbursement of expenses, as applicable.

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

In the context of Indegene's sustainability efforts, conservation of energy and technology absorption are pivotal components of our strategy to enhance environmental responsibility and operational efficiency.

Conservation of energy

(i) **Steps taken or impact on conservation of energy:**

The Company has undertaken several energy conservation measures across its facilities, including installation of LED lighting across workspaces, sensor-based lighting in meeting rooms and cabins, and sensor-based water fixtures to optimise resource usage. Energy-efficient VRF HVAC systems have been deployed, and server room operations have been strengthened through water leak detection systems and preventive controls. These initiatives have resulted in improved energy efficiency and reduced environmental impact.

(ii) **Steps taken by the Company for utilising alternate sources of energy:**

The Company has enhanced its sourcing of renewable energy & currently, 67% of the energy requirements are met through renewable sources in our largest delivery center. Additionally, initiatives such as installation of EV charging infrastructure support the transition towards cleaner energy usage.

(iii) **Capital investment on energy conservation equipments:**

The Company has invested in energy-efficient infrastructure, including LED lighting systems, VRF HVAC systems, sensor-based fixtures, EV charging points, and upgraded DG sets with noise-reduction retrofits, contributing to sustainable energy management.

Technology absorption

(i) **Efforts made towards technology absorption:**

The Company has transitioned towards cloud-based IT systems, reducing reliance on energy-intensive on-premise data centres. It continues to adopt smart technologies and infrastructure upgrades to enhance operational efficiency.

(ii) **Benefits derived like product improvement, cost reduction, product development or import substitution:**

Adoption of cloud-based systems and smart energy solutions has resulted in improved operational efficiency, optimisation of resource utilisation, cost savings, and enhanced sustainability performance.

(iii) **In case of imported technology (imported during the last three years):**

(a) Details of technology imported: NA

(b) Year of import: NA

(c) Whether the technology been fully absorbed: NA

(d) If not fully absorbed, areas where absorption has not taken place, and reasons thereof: NA

(iv) Expenditure incurred on Research and Development:

No specific expenditure on research and development is reported for the purpose of this disclosure.

Foreign Exchange Earnings & Outgo

The total foreign exchange earnings during the year stood at ₹ 12,01,94,83,328 compared to ₹ 10,74,72,39,708 in the previous year while the foreign exchange outgo (including imports) stood at ₹ 2,99,39,198 compared to ₹ 59,76,52,348 in the previous year.

33. BOARD MEETINGS

The Board met five times during the financial year under review. The meeting details are provided in the Corporate Governance Report that forms part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Act.

34. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of directors, to the best of its knowledge and ability, confirm that:

i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the year and of the profit and loss of the Company for that period;

iii. they have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. they have prepared the annual accounts on a going concern basis.

v. they have laid down internal financial controls, to be followed by the Company and that such internal financial controls are adequate and operating effectively.

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws, and such systems are adequate and operating effectively.

35. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all applicable secretarial standards issued by the Institute of Company Secretaries of India. For more details, shareholders are advised to refer to the Secretarial Audit Report annexed to this report as **Annexure - 3**.

36. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

37. LISTING ON STOCK EXCHANGES

The Company's shares are listed on BSE Limited and the National Stock Exchange of India Limited.

38. INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

During the financial year, the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") are not applicable to the Company.

As the Company was listed on the stock exchanges in the year 2024 and declared dividend for the first time during the financial year 2024–25, the statutory requirements relating to transfer of unpaid or unclaimed dividend to the IEPF are not applicable. Consequently, there was no requirement during the year to:

- Transfer any unpaid or unclaimed dividend amount to the IEPF.
- Transfer the underlying shares to the demat account of the IEPF Authority.

The Company remains committed to regulatory compliance and has been circulating reminders to shareholders to claim their outstanding dividend amounts, if any, to ensure proper corporate governance.

39. REVISION OF FINANCIAL STATEMENT OR THE REPORT

The Company has not revised its financial statements or the Board's report.

40. FAILURE TO IMPLEMENT ANY CORPORATE ACTION

There were no instances during the financial year 2025-26 where the Company has failed to implement any corporate action.

41. BUSINESS RESPONSIBILITY AND SUSTAINABILTY REPORT ("BRSR")

In accordance with Regulation 34(2)(f) of the Listing Regulations, the BRSR forms part of this Annual Report. The report describes initiatives undertaken by the Company from an environmental, social and governance perspective. Further, SEBI vide its circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, updated the format of BRSR to incorporate BRSR core, a subset of BRSR, indicating specific Key Performance Indicators ("KPIs") under nine Environmental, Social, and Governance ("ESG") attributes, which are subject to mandatory reasonable assurance by an independent assurance provider. In accordance with this requirement, the Company has appointed TÜV SÜD South Asia Private Limited as the assurance provider.

Demonstrating our continued commitment to responsible and sustainable business practices, the Company has complied with the BRSR requirements during the financial year 2024-25. The BRSR prepared in accordance with the format prescribed by Securities and Exchange Board of India, outlines the Company's ESG initiatives and performance for the year under review.

The BRSR forms an integral part of this Annual Report and is presented as a separate section. It is also made available on the Company's Investor Relations website and can be accessed at: https://ir.indegene.com/en/investor-relations/. This proactive disclosure reflects Indegene's dedication to transparency, stakeholder engagement, and sustainability-led growth.

42. DIFFERENCE IN VALUATION:

The Company has never made any one-time settlement against the loans obtained from banks and financial institution and hence this clause is not applicable.

43. APPRECIATIONS / ACKNOWLEDGEMENTS

The Board places on record its sincere appreciation and gratitude for the continued support and co-operation extended by the Members, customers, supply chain partners, suppliers, business associates, bankers, financial institutions, regulators, stock exchanges and various Central and State Government authorities.

The Board expresses its earnest gratitude to Statutory Auditors, Secretarial Auditor, Internal Auditors and other service providers for their continued support and the professional services rendered to the Company.

The Board places on record its deep appreciation for the dedication, commitment and significant contributions made by the employees of the Company and its subsidiaries. Their professionalism and sustained efforts have been instrumental in enabling the Company to maintain its growth trajectory and strengthen its position as a leading player in the IT services industry.

By order of the Board of Directors
For Indegene Limited

Sd/-
Manish Gupta
DIN: 00219273
Chairman of the Board, Executive Director and Chief Executive Officer

ANNEXURES TO THE BOARD REPORT

S.no.	Particulars
Annexure 1	Form AOC-1 - Statement containing the salient features of the financial statements of subsidiaries / associate companies / joint ventures
Annexure 2	Particulars of employees under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
Annexure 3	Form MR-3 - Secretarial Audit Report
Annexure 4	Certificate on the implementation of share-based schemes in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
Annexure 5	Declaration by Independent Directors and statement on compliance of code of conduct
Annexure 6	Annual report on CSR activities

ANNEXURE-1

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

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

S. No	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on 31 March 2026	Share capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments other than investments in Subsidiaries	% of Holding	Turnover	Profit for Taxation	Profit after taxation	Proposed Dividend (incl. dividend tax)
1	ILSL Holdings, Inc. (USA)*	19-Oct-04	31-Mar-26	USD	93.85	243	-77,10,017	24,75,37,010	25,52,46,784	-	100	-	-1,43,46,500	-1,46,27,545	–
2	Indegene, Inc. (USA)**	23-Aug-05	31-Mar-26	USD	93.85	10	17,04,50,378	31,34,53,175	14,30,02,787	2,92,80,862	100	30,10,95,147	3,34,95,738	2,81,74,035	–
3	Services Indegene Aptilon Inc. (Canada)**	11-Dec-12	31-Mar-26	CAD	67.36	-	-	-	-	-	100	40,67,272	2,30,198	1,68,045	–
4	DT Associates Research and Consulting Services Limited (UK)**	27-Aug-19	31-Mar-26	GBP	124.03	3	-22,68,664	17,39,854	40,08,515	-	100	63,09,295	-2,02,147	-2,02,147	–
5	DT Associates Research and Consulting, Inc. (USA)**	16-Jul-21	31-Mar-26	USD	93.85	100	-8,04,933	13,34,635	21,39,468	-	100	19,53,711	-10,78,516	-10,78,516	–
6	Cult Health, LLC (USA)**	12-Oct-22	31-Mar-26	USD	93.85	-	1,31,87,876	1,96,21,380	64,33,504	87,98,229	100	2,73,07,329	-27,14,937	-27,14,937	–
7	Indegene Godo Kaisha, Japan LLC (Japan)*	06-Sep-20	31-Mar-26	JPY	0.59	13,40,00,000	37,64,900	15,82,28,499	2,04,63,599	-	100	22,31,99,503	3,27,31,822	4,05,01,822	–
8	Indegene Healthcare Mexico S DE RL DE CV (Mexico)*	31-Mar-23	31-Mar-26	MXN	5.21	-	-2,90,572	2,23,748	5,14,320	-	100	8,36,047	-4,33,653	-3,03,553	–
9	Indegene Ireland Limited (Ireland)*	14-Jun-19	31-Mar-26	EUR	107.97	10,336	3,97,18,690	4,57,56,481	60,27,455	25,24,178	100	9,52,682	-5,66,372	-5,82,372	–
10	Indegene Healthcare Germany GmbH (Germany)**	29-Sep-22	31-Mar-26	EUR	107.97	25,000	2,24,181	6,32,094	3,82,913	-	100	31,03,661	1,75,906	1,19,770	–
11	Indegene Fareast Pte Ltd (Singapore)**	08-Jan-05	31-Mar-26	SGD	72.81	1,50,000	-73,655	3,19,971	2,43,626	-	100	7,05,565	39,938	37,533	–
12	Indegene Europe LLC (Switzerland)**	31-Mar-23	31-Mar-26	CHF	117.33	50,000	3,01,656	5,10,475	1,58,819	-	100	12,79,497	72,424	58,224	–
13	Indegene Lifesystems Consulting (Shanghai) Co. Ltd. (China)**	02-Dec-11	31-Mar-26	CNY	13.59	3,23,23,929	-4,33,53,125	1,41,92,746	2,52,21,941	-	100	3,33,28,346	9,85,606	9,85,606	–
14	Indegene Healthcare UK Limited (UK)**	07-Dec-23	31-Mar-26	GBP	124.03	35,32,023	5,92,916	48,21,109	6,96,170	-	100	73,62,628	4,45,663	5,13,723	–
15	Trilogy Writing & Consulting GmbH (Germany)**	22-Mar-24	31-Mar-26	EUR	107.97	34,100	30,97,799	1,41,15,269	1,09,83,370	-	100	1,50,84,159	37,48,599	25,57,307	–

S. No	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on 31 March 2026	Share capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments other than investments in Subsidiaries	% of Holding	Turnover	Profit for Taxation	Profit after taxation	Proposed Dividend (incl. dividend tax)
16	Trilogy Writing & Consulting Limited (UK)**	22-Mar-24	31-Mar-26	GBP	124.03	1	1,28,134	17,64,256	16,36,121	-	100	20,43,272	45,900	50,158	–
17	Trilogy Writing & Consulting Inc. (USA)**	22-Mar-24	31-Mar-26	USD	93.85	1,000	39,55,201	1,35,61,424	96,05,223	14,08,329	100	1,29,26,291	5,46,067	5,85,278	–
18	Trilogy Writing & Consulting ULC (Canada)**	22-Mar-24	31-Mar-26	CAD	67.36	-	-	-	-	-	100	14,44,682	1,09,310	3,12,453	–
19	Indegene Spain, S.L.U**	12-Nov-24	31-Mar-26	EUR	107.97	3,000	12,359	1,92,575	1,77,216	-	100	2,18,344	12,359	12,359	–
20	MJL Communications Group Ltd**	25-Mar-25	31-Mar-26	GBP	124.03	31,250	6,72,000	7,03,250	-	-	100	-	-	-	–
21	MJL Advertising Limited**	25-Mar-25	31-Mar-26	GBP	124.03	1,56,250	6,09,100	15,30,322	7,64,972	-	100	19,13,940	-1,16,126	-1,16,126	–
22	Biopharm Parent Holding Inc.**	01-Oct-25	31-Mar-26	USD	93.85	2,08,541	-	2,08,541	-	-	100	-	-	-	–
23	Biopharm Communications, LLC**	01-Oct-25	31-Mar-26	USD	93.85	1,89,583	81,02,503	2,20,57,232	1,37,65,146	-	100	1,95,40,526	51,87,258	51,87,258	–
24	Addressable Health LLC**	01-Oct-25	31-Mar-26	USD	93.85	18,958	2,27,287	48,20,344	45,74,099	-	100	29,47,220	7,02,267	7,02,267	–
25	Cake Kommunikations GmbH (AT)**	30-Jan-26	31-Mar-26	EUR	107.97	35,000	10,54,148	21,05,297	10,16,149	-	100	4,63,231	-6,479	-2,170	–
26	Cake Kommunikations AG (Switzerland)**	30-Jan-26	31-Mar-26	CHF	117.33	1,00,086	2,33,069	6,12,944	2,79,789	-	100	2,03,938	89,513	78,668	–
27	Cake Kommunikations GmbH (DE)**	30-Jan-26	31-Mar-26	EUR	107.97	25,000	1,12,641	4,93,869	3,56,228	-	100	1,55,900	513	-10,482	–
28	Cake Kommunikations Holdings GmbH**	30-Jan-26	31-Mar-26	EUR	107.97	10,000	1,80,539	2,10,367	19,828	-	100	-	-3,924	-4,049	–
29	Warn & Co Limited**	16-Oct-25	31-Mar-26	GBP	124.03	100	18,83,496	23,63,291	4,79,695	-	100	12,14,373	63,816	38,856	–
30	Indegene Healthcare Canada, Inc**	01-Jan-26	31-Mar-26	CAD	67.36	100	25,35,245	41,11,866	15,76,521	-	100	22,89,734	1,33,264	-1,28,637	–

Notes

- * denotes direct subsidiary
- ** denotes step down subsidiary
- Trilogy Writing & Consulting ULC (Canada) and Services Indegene Aptilon Inc. (Canada) have been merged with Indegene Healthcare Canada Inc.

By order of the Board of Directors
for Indegene Limited

Manish Gupta
DIN: 00219273
Chairman, Executive Director and Chief Executive Officer

ANNEXURE-2

PARTICULARS OF EMPLOYEES

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

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 and the comparison of remuneration of each Key Managerial Personnel ("KMP") against the performance of the Company are as follows:

Name	Designation	Director Identification Number (DIN)	% increase of remuneration in FY 2025-26 as compared to FY 2024-25	Ratio to median Remuneration	No. of RSUs granted in FY 2025-26	No. of ESOPs granted in FY 2025-26
Executive Directors						
Mr. Manish Gupta	Chairman, Executive Director and Chief Executive Officer	00219273	-0.25%	30.30	Nil	Nil
Dr. Sanjay Suresh Parikh	Executive Director	00219278	-5.93%	18.20	Nil	Nil
Ms. Srishti Ramesh Kaushik	Company Secretary and Compliance Officer	NA	-2.54%	24.27	799	920
Mr. Suhas Prabhu	Chief Financial Officer	NA	+9.85%	5.82	40565	Nil
Non-Executive Directors						
Dr. Rajesh Bhaskaran Nair	Non- executive Director	00219269	NA	NA	Nil	Nil
Mr. Mark Dzialga	Non- executive Nominee Director	00955485	NA	NA	Nil	Nil
Independent Directors						
Dr. Ashish Gupta	Non-Executive Independent Director	00521511	7.81%	8.38	Nil	Nil
Mr. Jairaj Manohar Purandare	Non-Executive Independent Director	00159886	14.29%	4.53	Nil	Nil
Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director	06782450	15.15%	4.61	Nil	Nil
Mr. Krishnamurthy Venugopala Tenneti	Non-Executive Independent Director	01338477	15.31%	4.57	Nil	Nil
Dr. Georgia Nikolakopoulou Papathomas	Non-Executive Independent Director	09734940	8.47%	8.29	Nil	Nil
Mr. Neeraj Bharadwaj*	Non-Executive Independent Director	01314963	Not comparable	8.09	Nil	Nil
Ms. Jill Mary De Simone**	Non-Executive Independent Director	11483134	Not comparable	8.13	Nil	Nil

* Mr. Neeraj Bharadwaj was appointed as an Independent Director of the Company with effect from 23 January 2026 - Percentage increase in remuneration is not reported as Mr. Neeraj Bharadwaj was not paid any remuneration during financial year 2024-25 and 2025-26.

** Ms. Jill Mary De Simone was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from 22 January 2026 - Percentage increase in remuneration is not reported as Ms. Jill Mary De Simone was not paid any remuneration during financial year 2024-25 and 2025-26.

Notes:

- In line with the internal guidelines of the Company, Non-Executive Directors did not receive any remuneration for their services rendered to the Company.
- The remuneration paid to Independent Directors includes commission, and sitting fees for various committee meetings and board meetings attended by them during the financial year 2025-26.
- The % increase of remuneration is provided only for those directors and KMP who have drawn remuneration from the Company for full Financial Year 2025-26 and full Financial Year 2024-25. The ratio of remuneration to median remuneration is provided only for those directors and KMP who have drawn remuneration from the Company for the full Financial Year 2025-26.
- The details in the above table are on accrual basis.

(B) A break-up of median remuneration for employees is given below:

Employee Group	Median Remuneration	Increase In Median Remuneration (%)
Full time Employees	₹ 12,35,935/-	7.47%

2. **The number of permanent employees on the rolls of the company as on 31 March 2026** is 4679.

3. **Average percentiles 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:**

   Average percentage increase in salary of the Company's employees was at 8.8% during the merit cycle of 2026. Increase in managerial remuneration is already shown in the data presented above. KMP salary increases are decided based on the Company's performance, individual performance, prevailing industry trends and benchmarks.

4. **Affirmation**

   It is hereby affirmed that remuneration paid for financial year 2025-26 was according to the Company's Policy on Director's Appointment and Remuneration.

By order of the Board of Directors

For Indegene Limited

Sd/-

Manish Gupta

DIN: 00219273

Chairman of the Board, Executive Director and

Chief Executive Officer

ANNEXURE-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2026

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

To,
The Members,
INDEGENE LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INDEGENE 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 31 March 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, minute books, forms and returns filed and other records maintained by INDEGENE LIMITED for the financial year ended on 31 March 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~~, Overseas Direct Investment ~~and External Commercial Borrowings~~;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/ SEBI (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ SEBI (Share Based Employee Benefits) Regulations, 2014;

~~(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;~~

(f) 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;

~~(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and~~

~~(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;~~

(i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(vi) and other applicable laws.

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 Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. During the period under review, on 20 February 2026, the Company allotted 1,966 Equity Shares to Mr. Sudhir N. Bhatt, a non-resident employee of the Company, under the Indegene Limited Restricted Stock Unit Plan ("RSU 2020 / Plan"). However, due to a delay in completion of the requisite documentation, the exercise amount of USD 43.42 remitted by Mr. Sudhir N. Bhatt on 13 February 2026 got credited to the Company's account on 11 March 2026, which was subsequent to the date of allotment. Hence, this allotment constitutes an unintended deviation from the spirit of the provisions of Section 39 of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, and the applicable regulations of the Securities and Exchange Board of India (SEBI), which require the Company to allot shares after receipt of funds.

2. The Company has not filed Form ADT-1 for the incumbent Auditor, Deloitte Haskins & Sells. This is due to an incorrect date mentioned in the Form ADT-1 filed for the erstwhile Auditor. The previous Form ADT-1, vide SRN: T73514663 dated 21 January 2022, was filed inadvertently by mentioning the wrong end date under "Period of accounts for which appointed" as 22 December 2025 instead of 31 March 2025, which corresponds to the end of the financial year 2024–25. As a result of the incorrect date stated in the previously filed Form ADT-1, the Company is unable to file a new Form ADT-1 for the appointment of the incumbent statutory auditor. As represented by the Company, the Board passed a circular resolution on 21 August 2025 approving an application to the Ministry of Corporate Affairs for cancellation of the said Form ADT-1 (SRN: T73514663), and the Company made an application to the Registrar of Companies, Bangalore, by filing Form GNL-1 (vide SRN: AC1053605) on 7 January 2026. As on the reporting date, the said Registrar is yet to take the necessary action.

3. Following forms are filed beyond original due dates:

Sl No.	SRN	Form No.	Description	Event date	Original due date	Filing date
1	AB5274479	BEN-2	Return to the Registrar in respect of declaration under section 90	29 May 2025	28 June 2025	3 July 2025
2	AC2157641	DIR-12	Particulars of appointment of directors and the key managerial personnel and the changes among them	22 January 2026	21 February 2026	25 February 2026
3	AB9115460	MGT-6	Return to the Registrar in respect of declaration under section 89 received by the company	15 September 2025	15 October 2025	28 November 2025
4	AB8468055	MGT-6	Return to the Registrar in respect of declaration under section 89 received by the company	21 September 2025	21 October 2025	28 October 2025
5	AB9118467	MGT-6	Return to the Registrar in respect of declaration under section 89 received by the company	30 September 2025	30 October 2025	28 November 2025
6	AB9124794	MGT-6	Return to the Registrar in respect of declaration under section 89 received by the company	30 September 2025	30 October 2025	28 November 2025
7	AB9139338	MGT-6	Return to the Registrar in respect of declaration under section 89 received by the company	14 October 2025	13 November 2025	28 November 2025

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

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 except in certain cases where notices were issued with less than 7 days prior to meeting. In such cases, consent of board of directors including independent directors is obtained as per Para 1.3.7 and 1.3.11 of Secretarial Standards -1 read with their respective guidance note issued by ICSI. 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.

All decisions at Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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.

Sd/-
Name of the Company Secretary in practice: **Madhwesh K**
ACS No. A21477
C P No.: 10897
UDIN: A021477H000725488
Date: 01 July 2026
Place: Bangalore

This report is to be read with our letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

'Annexure -1'

To,
The Members
INDEGENE LIMITED

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

Sd/-
Name of the Company Secretary in practice: **Madhwesh K**
ACS No. A21477
C P No.: 10897
UDIN: A021477H000725488
Date: 01 July 2026
Place: Bangalore

BOARD'S RESPONSE TO SECRETARIAL AUDITOR'S EMPHASIS, OBSERVATIONS AND QUALIFICATIONS

To
The Members
Indegene Limited

Observations by secretarial auditor	Directors' response
During the period under review, on 20 February 2026, the Company allotted 1,966 Equity Shares to Mr. Sudhir N. Bhatt, a non-resident employee of the Company, under the Indegene Limited Restricted Stock Unit Plan ("RSU 2020 / Plan"). However, due to a delay in completion of the requisite documentation, the exercise amount of USD 43.42 remitted by Mr. Sudhir N. Bhatt on 13 February 2026 got credited to the Company's account on 11 March 2026, which was subsequent to the date of allotment. Hence, this allotment constitutes an unintended deviation from the spirit of the provisions of Section 39 of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, and the applicable regulations of the Securities and Exchange Board of India (SEBI), which require the Company to allot shares after receipt of funds.	The company has decided to regularize this unintended deviation and to maintain the highest standards of corporate governance, it has decided to voluntarily approach the respective regulatory authorities to seek adjudication, compounding and settlement with the said authorities. The Company considered the matter at its Board Meeting held on 29 April 2026, wherein the Board of Directors passed a resolution approving the filing of the necessary applications with the relevant authorities to regularise the deviation through the adjudication, compounding, and settlement processes, as applicable.
The Company has not filed Form ADT-1 for the incumbent Auditor, Deloitte Haskins & Sells. This is due to an incorrect date mentioned in the Form ADT-1 filed for the erstwhile Auditor. The previous Form ADT-1, vide SRN: T73514663 dated 21 January 2022, was inadvertently filed by mentioning the wrong end date under "Period of accounts for which appointed" as 22 December 2025 instead of 31 March 2025, which corresponds to the end of the financial year 2024–25. As a result of the incorrect date stated in the previously filed Form ADT-1, the Company is unable to file a new Form ADT-1 for the appointment of the incumbent statutory auditor. As represented by the Company, the Board passed a circular resolution on 21 August 2025 approving an application to the Ministry of Corporate Affairs for cancellation of the said Form ADT-1 (SRN: T73514663), and the Company made an application to the Registrar of Companies, Bangalore, by filing Form GNL-1 (vide SRN: AC1053605) on 7 January 2026. As on the reporting date, the said Registrar is yet to take the necessary action.	The company has been repeatedly following up with the ROC office to ensure completion at the earliest.
Delay in MCA filings	This is due to technical issues with MCA website.

By order of the Board of Directors
For Indegene Limited

Sd/-
Manish Gupta
DIN: 00219273
Chairman, Executive Director and Chief Executive Officer

ANNEXURE - 4

To,
The Board of Directors
Indegene Limited
Aspen Block G4, 3rd Floor
Manyata Embassy Business Park
Outer Ring Road, Nagawara
Bengaluru – 560 045
Karnataka, India

Re: Certificate on compliance of ESOP Plan and RSU Plan with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Dear Sir/Madam,

1. I, Madhwesh K, Practicing Company Secretary (Membership Number A21477 and Certificate of Practice Number 10897) am issuing this certificate to Indegene Limited (the "**Company**") in relation to the "Indegene Limited Employee Stock Option Plan 2020", as amended ("**ESOP Plan**") and the "Indegene Employee Restricted Stock Unit Plan 2020", as amended ("**RSU Plan**") and together with the ESOP Plan, the ("**Plans**") of the Company. The purpose of this certificate is to determine whether the Plans are framed, implemented, and accounted in compliance with the requirements of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "**SEBI SBEBSE Regulations**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), as applicable and the Companies Act, 2013, as amended (the "Act") and the rules framed thereunder (the "**Rules**"), each as amended, and the resolutions approving the ESOP Plan and RSU Plan adopted by the shareholders of the Company.

2. The Company issued and amended the ESOP Plan approved through resolutions dated 29th October 2020, and 23rd November, 2022 passed by the Board ("**ESOP Board Resolutions**") and special resolutions passed by the shareholders ("**ESOP Shareholders' Resolutions**") in their extra-ordinary general meetings ("**EGM**") dated 13th November 2020, and 28th November, 2022 under Section 62(1) of the Act. The Company issued and amended the RSU Plan approved through resolutions dated 29th October 2020, and 23rd November, 2022 passed by the Board ("**RSU Board Resolutions"**) and special resolutions passed by the shareholders ("**RSU Shareholders' Resolutions**") in their EGM dated 13th November 2020 under Section 62(1) of the Act, and 28th November, 2022. The Plans are each prepared in accordance with the requirements of the SEBI SBEBSE Regulations.

MANAGEMENT'S RESPONSIBILITY

3. The management of the Company is responsible for the preparation and maintenance of all secretarial and other relevant records and documents with respect to the Plans. This responsibility includes design, implementation and maintenance of internal control relevant for such purpose and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management is also responsible for the implementation of the Plans in accordance with the provisions of the SEBI SBEBSE Regulations and the Board Resolution, Shareholders' Resolution, and for ensuring compliance with the requirements of SEBI ICDR Regulations, the Act and the Rules, and for providing all relevant information to the SEBI and Stock Exchanges.

OUR RESPONSIBILITY

5. It is our responsibility to express reasonable assurance in the form of an opinion that the Plans have been framed, implemented, accounted and are in full compliance, as on the date of this certificate in compliance with:

   a. the provisions of SEBI SBEBSE Regulations, to the extent applicable;

   b. the Act and the Rules;

   c. the ESOP Board Resolutions;

   d. the ESOP Shareholders' Resolutions;

   e. the RSU Board Resolutions;

   f. the RSU Shareholders' Resolutions.

CONCLUSION

6. Based on the procedures performed, evidences obtained and the information and explanations provided to us, along with representations provided by the management, in our opinion the Plans have been framed, implemented, accounted and are in full compliance, as on the date of this certificate in compliance with, as applicable:

   a. the provisions of the SEBI SBEBSE Regulations, to the extent applicable;

   b. the Act and the Rules;

   c. the ESOP Board Resolutions;

   d. the ESOP Shareholders' Resolutions;

   e. the RSU Board Resolutions;

   f. the RSU Shareholders' Resolutions.

Name: Madhwesh K,
Practicing Company Secretary
ICSI Membership No.: A21477
ICSI Certificate of Practice No.: 10897
UDIN: A021477H000725378

Date: 01-07-2026
Place: Bangalore

ANNEXURE - 5

Date: 01 April, 2026

To
The Board of Directors
Indegene Limited
Bengaluru
Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.

I, Dr. Ashish Gupta, Independent director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e) None of any of my relatives:-

   i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

   ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

   iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

   iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

   In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives:-

   - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;
   - is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years, of—

     i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thank you,
Yours faithfully,

Sd/-
Dr. Ashish Gupta

DIN: 00521511

Date: 31 March 2026

To
The Board of Directors
Indegene Limited
Bengaluru
Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.

I, Jairaj Manohar Purandare, Independent director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a. I am a person of integrity and possess relevant expertise and experience.

b. I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c. I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d. I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e. None of any of my relatives:-

i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f. I, neither by myself nor any of my relatives: -

- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;
- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years of—

i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g. I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h. My age is above 21 years.

i. I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j. I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.

k. I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l. I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m. I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering into such relationship / transactions.

Further, I do hereby declare and confirm that the above said information is true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company to update their records.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thank you,
Yours faithfully,

Sd/-
Jairaj Manohar Purandare
DIN: 00159886

Date: 07 April 2026

To
The Board of Directors
Indegene Limited
Bengaluru
Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015

I. Pravin Udhyavara Bhadya Rao, Independent Director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e) None of any of my relatives:-

i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives: -

- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;
- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years of—

i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thank you,

Yours faithfully,

Sd/-

Pravin Udhyavara Bhadya Rao

DIN: 06782450

Date: 29 April, 2026

To
The Board of Directors
Indegene Limited
Bengaluru

Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015

I, Krishnamurthy Venugopala Tenneti, Independent director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e) None of any of my relatives:-

i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives:-

- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;
- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years, of—

i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thank you,

Yours faithfully,

Sd/-

Krishnamurthy Venugopala Tenneti

DIN: 01338477

Date: 11 April, 2026

To
The Board of Directors
Indegene Limited
Bengaluru
Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015

I, Dr. Georgia Nikolakopoulou Papathomas, Independent Director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e) None of any of my relatives:-

i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives:-

- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;
- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years, of—

  i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

  ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thank you,

Yours faithfully,

Sd/-

Georgia Nikolakopoulou Papathomas

DIN: 09734940

Date: 14 April, 2026

To
The Board of Directors
Indegene Limited
Bengaluru
Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015

I, Neeraj Bharadwaj, Independent Director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity.

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company.

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year.

e) None of any of my relatives: -

i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year.

iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives: -

- holds or has held the position of key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years.
- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years of—

  i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

  ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm.

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

n) pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that I have not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering into such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thanking you,

Yours faithfully,

Sd/-

Neeraj Bharadwaj

DIN: 01314963

Date: 01 April, 2026

To

The Board of Directors

Indegene Limited

Bengaluru

Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015

I. Jill Mary De Simone, Independent director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity.

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company.

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year.

e) None of any of my relatives: -

i) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

ii) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year.

iii) had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ ₹ 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives: -

- holds or has held the position of key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years.
- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years of—

i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm.

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.

Or

I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

n) pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that I have not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering into such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thanking you,
Yours faithfully,

Sd/-
Jill Mary De Simone

DIN: 11483134

ANNEXURE-6

ANNUAL REPORT ON CSR ACTIVITIES

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

A. Brief outline on CSR Policy of the Company.

At Indegene, we take the long view. India's trajectory toward becoming a dominant, globally recognized biotech powerhouse cannot rely on isolated, serendipitous breakthroughs. It demands an integrated, self-sustaining ecosystem where discovery is nurtured, translation is accelerated, and scale is legally and structurally enabled.

By intentionally aligning our corporate social responsibility with the frontiers of deep science, we are not just giving back—we are investing forward. We remain steadfastly committed to playing a pivotal, catalytic role in this transformation, creating compounding value and enduring intellectual property that will serve society and elevate Indian science for decades to come.

Our CSR strategy represents a profound structural shift from traditional philanthropy to systemic ecosystem engineering. We are deliberately investing where the scientific horizon is being pushed, ensuring that India builds the enduring institutional and intellectual architecture required to lead the global bio-economy.

We believe that equitable access to healthcare is a fundamental human right and is a core constituent of social and economic development. We also believe that health awareness and education are important engines for the improvement of health outcomes in our society.

We therefore partner with a wide spectrum of stakeholders to enable universal access to healthcare, to develop and deliver solutions that serve to increase health, wellness and disease awareness among the public at large and to enhance the level of education among health professionals.

CSR Activities

A brief overview of the Company's CSR projects is given below:

It is divided into two parts -

Section A of this report provides details of the initiatives undertaken during financial year 2025–26/ongoing and considered for the purpose of computing the prescribed CSR spends.

Section B of this report deals with the new CSR projects that were recommended by the Company during the financial year.

Section A – Ongoing Projects/Initiatives undertaken during financial year 2025–26

1. **C-CAMP (Centre for Cellular and Molecular Platforms)**

   Indegene has partnered with Centre for Cellular and Molecular Platforms (C-CAMP) to support 5-7 early-stage life sciences startups. Through financial assistance, expert mentorship, and a tailored digital services suite, the partnership aims to nurture deep-science innovations, accelerate growth, and strengthen India's life sciences ecosystem.

2. **International Foundation for Research and Education / Ashoka University**

   The Company's partnership with the International Foundation for Research and Education (the sponsor body of Ashoka University) has supported and will continue to support the salaries of visiting professors, faculty, and research fellows at the Centre for Health Analytics, Research and Trends (CHART) at the Trivedi School of Biosciences.

3. **Foundation for Promotion of Sports and Games / OGQ**

OGQ is a program of the Foundation for Promotion of Sports and Games. Indegene provides Sports Science support i.e., towards the health, wellness and fitness of athletes to ensure they are in the best shape to compete in the Olympics & Paralympics. The arrangement has been renewed for a further period of 3 years.

4. **Foundation for Excellence**

As part of our ongoing commitment to Sponsoring the professional education of 25 academically bright and financially deserving Medical (MBBS) students from Karnataka, India through annual scholarship awards from Indegene, Indegene successfully concluded its Mentorship Program for third-year Engineering students from Foundation for Excellence (FFE). The program aimed to equip them with career-relevant skills and guidance, boosting their employability and confidence in the professional world. The partnership has been renewed for a further period of 3 years to support 25 students in the first 2 years and 20 students in the third year with an increase in the scholarship amount per student.

5. **Plaksha University (Reimagining Higher Education Foundation) - The Faculty Chair Project**

The support extended to Plaksha has been restructured into two distinct CSR initiatives to enhance focus and impact, one is the continuation of the Faculty Chair Project & the other initiative under the HealthTech Innovation Fund.

The Faculty Chair Project supports the establishment of faculty chairs to attract and retain world-class academic talent, fostering innovation and academic excellence.

6. **FAME India Bangalore**

The Speech Pathology Program is an integral part of the rehabilitation team at FAME India. The Speech Pathologists assess and treat approximately 100 children and adults with disabilities in the following programs:

- Home Management: The objectives of this program are early intervention through transdisciplinary approach, parent education and potential school placement.
- School: Children between the age range of 6 to 18 years with communication and swallowing issues are seen in individual or group sessions.
- Outreach: Once a week, a community outreach team goes out to surrounding rural areas to provide assessment, intervention and education
- Day Activity Centre: Communication intervention for adults with Disabilities from 18 to 60 years
- Respite Care: Maintenance programs to enhance quality of life of persons with profound disabilities.

7. **Center for Development and Promotion of Science / Foundation for Advancing Science & Technology (FAST)**

The Center for Development and Promotion of Science, also known as the Foundation for Advancing Science and Technology (FAST), is a non-profit trust dedicated to advancing Science and Technology (S&T) in India. Key Objectives of the program are:

Ecosystem enabling: To collaborate with S&T-related government bodies to enhance the ease of conducting scientific research in India and align the efficiency of the R&D processes with global standards.

Institution building: To work with the scientific research and academic institutions to implement best practices, track progress, improve efficiency, and enhance effectiveness.

Industry participation: To encourage innovation and R&D-led growth by Indian companies, aiming for the 10 corporate sector to contribute 50% of GERD. We also aim to enhance corporate sector engagement with academic institutions to develop cutting-edge scientific processes.

Cultivating a Science Culture: To stimulate curiosity and interest in science as a career among India's youth through a mix of public events, competitions, and opportunities.

8. **Foundation for Reinventing Governance / Indian School of Public Policy (ISPP)**

Indegene's partnership with ISPP in co-creating Centre of Advancing Universal Health Coverage (UHC) will contribute to:

- Assist central and state governments in crafting data-driven UHC strategies
- Design and conduct training programs for policymakers and health system managers
- Collaborate with governments, insurance industry, & HCPs to enhance financial protection & broaden healthcare access
- Develop programs to boost health insurance literacy, empowering informed health coverage choices
- Drafting a Vision Document, Build Foundational Infrastructure

9. **Bangalore Hospice Trust**

Bangalore Hospice Trust (BHT) is a public charitable organisation established through the combined efforts of Rotary Bangalore Indiranagar and the Indian Cancer Society, Karnataka Chapter, in 1994. BHT's mission is to provide compassionate palliative care for people facing life-limiting illness through quality care, advocacy, research and education. The vision of BHT encompasses CARE, i.e.:

C – Caring,

A – Advocacy,

R – Research,

E – Education and Training

This project aims to equip non-mental health professionals with the knowledge and skills needed to assess and address the psychosocial and spiritual needs of patients with chronic illnesses

10. **Indian Institute of Cerebral Palsy (IICP)**

IICP runs the **Jugnu Shishu Vikas Kendra,** an inclusive playschool and nutrition programme for underprivileged children aged 2–6 years, initiated in 2010. The primary objective of the initiative is to enhance access to early childhood education and nutrition for underprivileged children.

Under this CSR initiative, Indegene supports the programme through financial assistance, resources and expertise, aimed at strengthening its reach and improving its overall effectiveness.

Section B - New CSR projects

The following new CSR projects were undertaken by the Company during the financial year:

11. **Foundation for Neglected Disease Research**

Indegene is supporting a programme implemented by the Foundation for Neglected Disease Research (FNDR), a Section 8 company, focused on the development of a multiplex qPCR panel for detection of critical fungal pathogens. The initiative aims to enable timely and accurate diagnosis, thereby supporting informed clinical decision-making and improving patient outcomes in the management of infectious diseases.

The programme involves the design and optimisation of a multiplex TaqMan probe-based quantitative PCR panel using species-specific gene sequences, with a view to strengthening diagnostic capabilities and advancing research in the field of infectious diseases.

12. **Institute for Bio-Informatics & Applied Bio-Technology**

Indegene is supporting a programme implemented by the Institute of Bioinformatics and Applied Biotechnology (IBAB), a registered society, aimed at promoting academic empowerment of students from economically weaker sections. The initiative focuses on providing financial support towards tuition fees for MSc students, thereby enabling access to quality higher education and fostering talent in the life sciences and biotechnology domains.

The programme is designed to strengthen the academic ecosystem by supporting meritorious students and enhancing skill development in specialised scientific fields.

13. **Teach to Lead.**

Under this CSR initiative, the Company is supporting the InnovatED Grant and Teach to Lead Fellowship programmes, which aim to foster entrepreneurship and strengthen the education ecosystem by supporting educators and impacting students through classroom teaching and mentorship.

14. **Plaksha University (Reimagining Higher Education Foundation) – Innovation Fund**

Under this CSR initiative, Indegene is supporting the HealthTech Innovation Fund implemented by the Reimagining Higher Education Foundation (RHEF), with a focus on advancing innovation in healthcare and biosciences. The programme aims to foster interdisciplinary research, support innovation-led projects and strengthen the broader health-technology ecosystem through collaboration between academia, industry and entrepreneurs.

The initiative is designed to contribute towards the development of scalable and impactful solutions in the healthcare space, thereby enabling improved access and outcomes.

15. **The Akshaya Patra Foundation**

Indegene's support to The Akshaya Patra Foundation aims at providing nutritious meals to school children. The initiative seeks to improve the nutritional status of children while encouraging school attendance and retention, thereby contributing to better learning outcomes. Through this programme, the Company supports the delivery of meals to beneficiary children, strengthening efforts towards addressing hunger and malnutrition among underprivileged communities. The implementing partner is responsible for execution of the programme and ensuring effective utilisation of funds in accordance with the agreed objectives and applicable regulatory requirements.

16. **Government College Tumkur**

Indegene supported Government College, Tumkur by providing 70 laptops to strengthen digital infrastructure and enhance access to technology-enabled learning for students.

17. **Government College, Malleswaram, Bangalore**

Indegene supported Government College, Malleswaram, Bangalore through the provision of 30 laptops, aimed at strengthening digital infrastructure and enhancing access to technology-enabled learning for students.

B. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Manish Gupta	Chairman, Executive Director and Chief Executive Officer, Chairperson of CSR Committee	1	1
2	Dr. Rajesh Bhaskaran Nair	Non-Executive Director, Member of CSR Committee	1	1
3	Dr. Sanjay Suresh Parikh	Executive Director, Member of CSR Committee	1	1
4	Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director, Member of CSR Committee	1	1

3.	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	• The composition of the CSR committee is available on our website, at https://www.indegene.com/who-we-are/leadership • The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, 2013. The CSR Policy of the Company is available on our website, at CSR Policy • CSR projects approved by the Board are available on our website, at https://www.indegene.com/who-we-are/social-responsibility
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, if applicable.	NA
5.	(a) Average net profit of the company as per sub-section (5) of section 135.	₹ 1,80,84,65,223
	(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	₹ 3,61,69,304
	(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)].	₹ 3,61,69,304
6.	(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	₹ 3,63,45,765
	(b) Amount spent in Administrative Overheads.	NIL
	(c) Amount spent on Impact Assessment, if applicable.	NA
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	₹ 3,63,45,765

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
2,58,45,765	1,05,00,000	28 April 2026	NIL	NIL	NA

(f) Excess amount for set-off, if any:

S.NO.	Particulars	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	3,61,69,304
(ii)	Total amount spent for the Financial Year	3,63,45,765
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	1,76,461
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Not claimed / carried forward
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	1,76,461

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
S. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of transfer		
1	FY – 1	75,13,570	75,13,570	42,50,000	NA	NA	32,63,570	NIL
2	FY – 2	1,03,95,000	54,45,000	54,45,000	NA	NA	NIL	NIL
3	FY – 3	88,90,000	NIL	NIL	NA	NA	NIL	NIL

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired: Nil

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	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
			Not Applicable				

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

10. A Responsibility Statement of the CSR Committee:

We hereby declare that implementation and monitoring of CSR Policy are in compliance with CSR objectives and policy of the Company and in line with the Companies Act, 2013.

Sd/-
Manish Gupta
(Chairman of the Board, Executive Director, Chief Executive Officer and Chairman of CSR Committee)

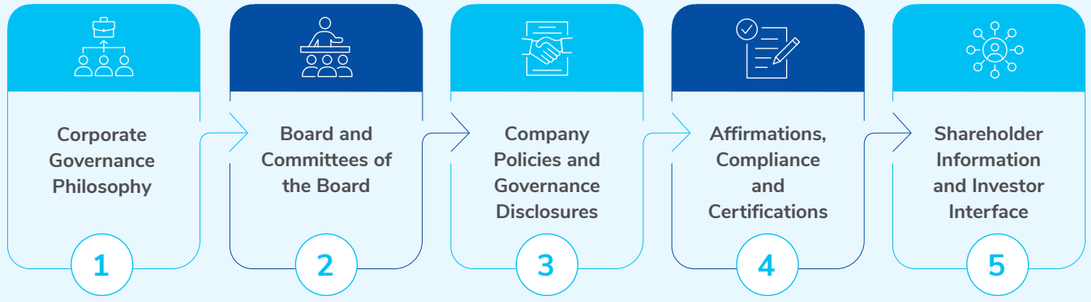
[Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable) – **Not Applicable**

Report on Corporate Governance

GOVERNANCE THAT BUILDS TRUST

At Indegene Limited, good corporate governance has been the cornerstone of our journey across nearly three decades. Our unwavering commitment to transparency, accountability, and ethical conduct has built enduring trust with all our stakeholders. This strong governance DNA has been central to delivering sustainable growth and navigating a dynamic landscape with confidence and resilience. As we continue our journey from promise to performance, we remain accountable for the outcomes we create - reinforcing our position as a responsible, forward-looking organization committed to long-term value creation, inclusive progress, and excellence in everything we do.

The Report comprises



COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Our corporate governance reflects our value system, encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices and ensure that we always gain and retain the trust of our stakeholders.

At Indegene ("the Company"), it is imperative that the Company's affairs are managed in a fair and transparent manner. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders expectations. We are committed to defining, following, and practicing the highest level of corporate governance across all our business functions.

Our corporate governance is a statement of the values we stand by as we conduct our business and engage with our stakeholders. The Company has been a leader in adopting internationally recognized corporate governance guidelines and has set the highest standards in abiding by them.

Core principles of Governance

- Compliance with the laws & regulations
- Trusteeship
- Accountability
- Integrity & Transparency
- Sustainability

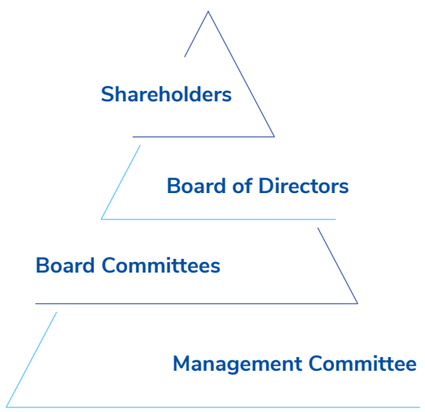
At Indegene, we base our business on responsible corporate behaviour. We act according to our values and principles, which are strengthened at all levels within the Company. The Board through its supervisory role and oversight ensures that appropriate processes and controls are in place to support our operations and protect the stakeholders interest. The Board fully supports and endorses the corporate governance practices as envisaged in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Corporate Governance Structure

The Company's governance structure follows a multi-layered framework designed to promote transparent oversight and ensure accountability across all levels of organisation. It processes key decisions through Committees of the Board ("Board Committees/Committees") with clearly defined roles and responsibilities. Internal working sub-committees and groups further support these Committees with cross-functional expertise.

This framework integrates senior management inputs with formal Board oversight to strengthen decision-making. This approach creates a continuous cycle of informed insight and disciplined decision-making across all levels of the organisation. As a result, the Company ensures consistency, accountability, and effective governance throughout its operations.

1. Strong internal committee oversight mechanisms in place
2. Independent Directors' presence across Committees ensures objectivity and strong oversight
3. Inclusion of external expertise to strengthen governance effectiveness
4. Board / Committees / Directors evaluation mechanism in place



BOARD AND COMMITTEES OF THE BOARD

BOARD OF DIRECTORS

Indegene is professionally managed under the Board's guidance. The Board's primary role is to ensure the Company's long-term sustainable success for all stakeholders. It is responsible for developing strategy, overseeing material acquisitions and divestments, managing capital expenditure and the Company's capital structure, and handling other financing matters. Additionally, the Board is committed to upholding sound principles of Corporate Governance within the Company.

Board composition and other details

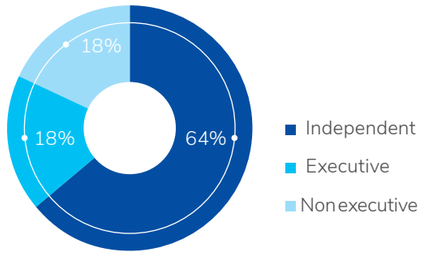
The Board of the Company comprises highly experienced persons of repute and eminence and has an optimal mix of knowledge, experience and diversity that enables it to discharge its responsibilities and provide effective leadership to the business.

The Board comprises both Executive and Non-Executive Directors, with a majority being Independent Directors, including Independent Women Directors.

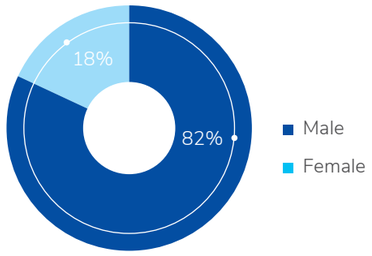
It is hereby confirmed that:

- The Board composition is in conformity with the applicable provisions of the Companies Act, 2013 (the Act) and the Listing Regulations.
- None of the Directors of the Company are related to each other.
- The Number of Directorship(s), Committee Membership(s), Chairmanship(s) of all the Directors is within respective limits prescribed under the Act and Listing Regulations.

Board Composition



Gender Diversity



Knowing the Board

Mr. Manish Gupta
(Chairman, Executive Director & CEO)
DIN: 00219273

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
11 February 2000	Indian	53	>30

Expertise and Competencies:

- Expertise in strategy and leadership for building and scaling global organisations
- Sound knowledge of life sciences and pharmaceutical commercialisation
- Sound knowledge of stakeholder management, including global clients and investors
- Strong understanding of technology, AI-led innovation and digital transformation

Committee Membership:

- Corporate Social Responsibility Committee
- Risk Management Committee

Dr. Sanjay Suresh Parikh
(Executive Director)
DIN: 00219278

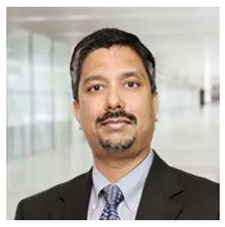
Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
29 January 2002	Indian	62	>34

Expertise and Competencies:

- Expertise in strategy, business development and operational leadership across global healthcare markets
- Sound knowledge of pharmaceutical, medical devices and healthcare industry dynamics
- Industry insight and ability to contribute to long-term business strategy
- Experience in scaling innovation-driven healthcare solutions and business models

Committee Membership:

- Audit Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility Committee



Dr. Rajesh Bhaskaran Nair
(Non- executive Director)
DIN: 00219269

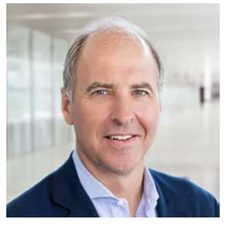
Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
16 October 1998	Indian	56	>28

Expertise and Competencies:

- Sound understanding of business strategy, operations and execution frameworks
- Ability to translate data and insights into actionable business outcomes
- Strong clinical foundation combined with business management expertise
- Expertise in driving innovation in healthcare through interdisciplinary knowledge

Committee Membership:

- Investment Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility Committee



Mr. Mark Francis Dzialga
(Non- executive Nominee Director)
DIN: 00955485

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
16 April 2021	United States of America	61	>30

Expertise and Competencies:

- Expertise in growth equity investing and investment leadership
- Expertise in global investments and cross-border market expansion
- Expertise in software, internet, healthcare, financial services, and consumer sectors
- Sound knowledge of financial analysis and investment frameworks backed by strong academic

Committee Membership:

- Nomination and Remuneration Committee
- Investment Committee

Dr. Ashish Gupta
(Independent Director)
DIN: 00521511

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
28 April 2022	United States of America	59	>28

Expertise and Competencies:

- Expertise in IT entrepreneurship and technology-driven business development
- Sound knowledge of investment evaluation, startup mentoring, and board-level advisory roles
- Expertise in strategic leadership and business innovation, including founding and scaling companies
- Proficiency in working with high-growth companies in sectors such as SaaS, AI, and digital platforms

Committee Membership:

- Nomination and Remuneration Committee
- Investment Committee

Mr. Jairaj Manohar Purandare
(Independent Director)
DIN: 00159886

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
28 April 2022	Indian	66	>35

Expertise and Competencies:

- Extensive experience in taxation and advisory services
- Senior leadership experience at global professional services firms (PwC and Ernst & Young)
- Deep understanding of tax strategy, regulatory frameworks, and compliance
- Strong stakeholder management and client advisory capabilities

Committee Membership:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Mr. Pravin Udhyavara Bhadya Rao
(Independent Director)
DIN: 06782450

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
08 June 2022	Indian	64	>36

Expertise and Competencies:

- Strong domain expertise in IT services and technology-led business models
- Proven operational leadership experience as Chief Operating Officer at Infosys Limited
- Deep understanding of large-scale technology operations and delivery management
- Experience in managing global delivery and complex business environments

Committee Membership:

- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Corporate Social Responsibility Committee

Mr. Krishnamurthy Venugopala Tenneti
(Independent Director)
DIN: 01338477

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
22 July 2008	Indian	80	>50

Expertise and Competencies:

- Experience in management advisory and strategic consulting
- Expertise in business strategy, operational improvement, and governance
- Experience in guiding management on growth and transformation initiatives
- Strong analytical and problem-solving capabilities

Committee Membership:

- Nomination and Remuneration Committee
- Audit Committee
- Investment Committee

Dr. Georgia Nikolakopoulou Papathomas
(Independent Director)
DIN: 09734940

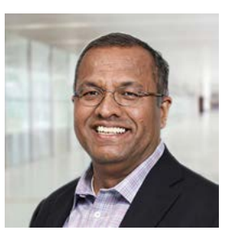
Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
30 September 2022	United States of America	75	>40

Expertise and Competencies:

- Experience in the pharmaceutical industry
- Prior association with a global healthcare company (Johnson & Johnson)
- Expertise in scientific research and analytical methodologies
- Strong understanding of healthcare and life sciences sector

Committee Membership:

—



Mr. Neeraj Bharadwaj
(Independent Director)
DIN: 01314963

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
23 January 2026	United States of America	57	>35

Expertise and Competencies:

- Extensive experience in private equity and investment management
- Strong expertise in financial analysis and portfolio management
- Deep capabilities in business strategy and value creation
- Expertise in evaluating complex transactions and investment opportunities

Committee Membership:

- Investment Committee
- Nomination and Remuneration Committee

Ms. Jill Mary De Simone
(Independent Director)
DIN: 11483134

Date of Appointment:	Nationality:	Age (Years):	Experience(Years)
22 January 2026	United States of America	70	>40

Expertise and Competencies:

- Expertise in business unit creation, transformation, and operational excellence
- Strong understanding of life sciences commercialisation and market dynamics
- Strategic advisory experience for early-stage and preclinical biotech companies
- Experience in organisational development, executive coaching, and leadership mentoring

Committee Membership:

—

Details of attendance of directors at the meetings of the board & at the last Annual General Meeting (AGM) held in financial year 2025-26, are as follows:

Name of the Director	Attended AGM on 26 June 2025	No. of Board Meetings					Held during tenure	Attended	%
		1 (28 April 2025)	2 (27 May 2025)	3 (31 July 2025)	4 (30 Oct 2025)	5 (29 Jan 2026)			
Mr. Manish Gupta	Y	Y	Y	Y	Y	Y	5	5	100
Dr. Sanjay Suresh Parikh	Y	Y	Y	Y	Y	Y	5	5	100
Dr. Rajesh Bhaskaran Nair	Y	Y	Y	Y	Y	Y	5	5	100
Mr. Mark Francis Dzialga*	Ab	Y	L	Y	Y	L	5	3	60
Dr. Ashish Gupta	Ab	Y	L	Y	Y	Y	5	4	80
Mr. Jairaj Manohar Purandare	Y	Y	Y	Y	Y	Y	5	5	100
Mr. Pravin Udhyavara Bhadya Rao	Y	Y	Y	Y	Y	Y	5	5	100
Mr. Krishnamurthy Venugopala Tenneti	Y	Y	Y	Y	Y	Y	5	5	100
Dr. Georgia Nikolakopoulou Papathomas	Y	Y	Y	Y	Y	Y	5	5	100
Mr. Neeraj Bharadwaj**	Y	L	L	NA	NA	L	3	0	0
Ms. Jill Mary De Simone***	NA	NA	NA	NA	NA	Y	1	1	100
% Attendance	**80**	**90**	**70**	**100**	**100**	**81.82**	**-**	**-**	**-**

Y – Present Ab – Absent L – Leave of Absence

* Mr. Mark Francis Dzialga is a nominee of BPC Group (collectively, BPC Genesis Fund I SPV, Ltd. and BPC Genesis Fund I-A SPV, Ltd.).

** Mr. Neeraj Bharadwaj resigned from the Board on 22 July 2025 and was subsequently re-appointed as an Independent Director with effect from 23 January 2026, pursuant to approval of the shareholders through postal ballot.

*** Ms. Jill Mary De Simone was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from 22 January 2026.

Notes:

- None of the Directors are related to each other.
- There were no instances of resignation of an independent before the expiry of his /her tenure
- It may be noted that the company is managed by a professional board and does not have promoters.

During the financial year 2025-26, the composition of the Board was in compliance with Regulations 17 and 25 of the Listing Regulations read with Section 149 of the Act.

Details of directorships held by the Directors of Indegene as at 31 March 2026 in other equity listed entities (excluding Indegene), are as follows:

S. No.	Name, DIN	No. of Other Directorships					No. of Committee Positions held	
		Indian		Overseas	Listed Entities	Name of Listed Entities	Member	Chairperson
		Unlisted Public	Private					
1.	Mr. Manish Gupta	Nil	Nil	7*	Nil	NA	Nil	Nil
2.	Dr. Sanjay Suresh Parikh	Nil	Nil	6*	Nil	NA	Nil	Nil
3.	Dr. Rajesh Bhaskaran Nair	Nil	Nil	9*	Nil	NA	Nil	Nil
4.	Mr. Mark Francis Dzialga	Nil	Nil	5	Nil	NA	Nil	Nil
5.	Dr. Ashish Gupta	Nil	3	3	2	Info Edge (India) Limited Urban Company Limited	1	Nil
6.	Mr. Jairaj Manohar Purandare	Nil	2	Nil	3	Piramal Pharma Limited HDFC Asset Management Company Limited CIE Automotive India Limited	5	2
7.	Mr. Pravin Udhyavara Bhadya Rao	1	1	Nil	3	Computer Age Management Services Limited Cohance Lifesciences Limited Zensar Technologies Limited	4	1
8.	Mr. Krishnamurthy Venugopala Tenneti	Nil	7	1	1	Ola Electric Mobility Limited	1	1
9.	Dr. Georgia Nikolakopoulou Papathomas	Nil	Nil	7	Nil	NA	Nil	Nil
10.	Mr. Neeraj Bharadwaj	1	3	3	1	Hexaware Technologies Limited	1	Nil
11.	Ms. Jill Mary De Simone	Nil	Nil	1	Nil	NA	Nil	Nil

*In respect of Mr. Manish Gupta, Dr. Sanjay Suresh Parikh and Dr. Rajesh Bhaskaran Nair, "overseas companies" includes subsidiaries of Indegene Limited.

Notes:

- None of the directors hold directorship in more than 10 public companies out of which seven companies are listed. Also, none of the whole-time directors are serving as independent directors.
- For the purpose of determining the limit of Board Committees, only Chairpersonship / Membership positions held in Audit Committee & Stakeholders Relationship Committee have been considered as per Regulation 26(1)(b) of the Listing Regulations.

Board Meetings

The Board meets at regular intervals to discuss and take decisions on Company/business policies and strategies apart from other Board businesses.

Measures to ensure effective participation by the Directors

- Pre-scheduled Board/Committee Meetings.
- Annual calendar for Board / Committee meetings is agreed and circulated in advance.
- At each Board meeting, Chairperson of respective Committees briefs the Board on matters discussed by the Committee at their respective meetings.
- For urgent business needs - approval is taken by resolution passed through circulation.
- Agenda is set by the Company Secretary in consultation with the Chairperson of the Board/ Committee. Agenda of Meetings includes detailed notes to enable the Directors to take an informed decision.

The Agenda for the Board and Committee Meetings covers items set out as per the Act and Listing Regulations. The Board agenda generally includes consideration of important corporate actions and events.

The information set out in the Agenda and notes thereon enables the Board to deliberate and take informed decisions on the matters. The Meetings are generally conducted through audio/video conferencing (AC/VC) facilities. The necessary arrangements are made to enable Directors, including those travelling or located outside the usual place of meeting, to participate effectively.

During the financial year 2025-26, five Board Meetings were held. The interval between any two Board Meetings was well within the maximum allowed gap of 120 days. During the year, some of the business were considered by the Board by passing resolutions by circulation

The date of board meetings along with presence of quorum are as follows:

S.No.	Date of meeting	Total no. of Directors on board as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/ No)
1.	28 April 2025	10	9	5	Yes
2.	27 May 2025	10	7	4	Yes
3.	31 July 2025	9	9	5	Yes
4.	30 October 2025	9	9	5	Yes
5.	29 January 2026	11	9	6	Yes

The Company Secretary supports the Board by making sure the Directors have the policies, processes, information, time and resources, they need to work and take decisions effectively and efficiently.

Board Support: Company Secretary

The Company Secretary is responsible for:

- preparing the Agenda and convening the Board and Committee meetings;
- facilitating Board, Committee and General Meetings, attending such meetings, and ensuring that the proceedings and minutes are appropriately recorded and maintained.
- providing guidance to the Directors, both collectively and individually, regarding their roles, responsibilities, and powers.
- assisting the Chairperson in all Board development processes like Board evaluation, Board re-structuring, succession planning, inductions and trainings etc.
- representing the Company before various regulators and authorities in connection with the discharge of duties under the Act & Listing Regulations.
- assisting the Board in conduct of the Company's affairs and compliance with corporate governance requirements, and best practices.

Besides ensuring compliance with the relevant statutory and regulatory requirements, the Company Secretary also acts as a formalised link between the Board, Management and external stakeholders.

DETAILS OF SENIOR MANAGEMENT

a. List of Senior Management Personnel

S. No	Name	Designation
1.	Dr. Rajesh Bhaskaran Nair	Non-Executive Director
2.	Viveksheel Ghai	Executive Vice President - Enterprise commercial solutions of our Material subsidiary, Indegene, Inc.
3.	Anand Kiran Prafula Chandra Nijegal	Executive Vice President – Global operations
4.	Gaurav Kapoor	Executive Vice President of our Material subsidiary, Indegene, Inc.
5.	Sameer Lal	Executive Vice President - Enterprise Medical of our Material Subsidiary, Indegene, Inc.

b. Changes in Senior Management Personnel during the financial year

There were no changes in Senior Management Personnel during the financial year 2025-26.

As per Listing Regulations, Senior Management has been identified by Nomination & Remuneration Committee and basis same, any changes (appointment, resignation & change in role) in the Senior Management, shall be disclosed to Stock Exchanges and also will be available on our website.

Tech Interventions: Web based application/ tool

Application for circulating Agendas	Statutory Compliance Monitoring Tool
The Company utilises a secure digital board governance platform for the preparation and circulation of meeting agendas and related board papers. The platform provides a centralised and user-friendly interface for scheduling meetings, creating and managing agenda items, and securely distributing confidential documents to Directors. It enables real-time access to meeting materials from any location and an approved device, facilitating seamless communication and collaboration among Board members. With robust security features, including encryption and controlled access, the system ensures confidentiality, version control, and efficient, paperless conduct of meetings, thereby supporting effective governance practices and timely decision-making.	• The Company uses a web-based Statutory Compliance Monitoring Tool designed to enhance and streamline the tracking of all its statutory and legal obligations. • The tool provides a comprehensive platform for managing compliance across various domains, ensuring that all legal requirements are met timely and efficiently. • It provides the necessary assurances to the Board regarding the Company's adherence to legal requirements. • This tool helps the Company to effectively navigate the complex statutory requirements and mitigate potential risks.

In compliance with SS-1, the draft minutes of the Board & Committee meetings are circulated amongst the Directors within the prescribed time.

Matrix of skills/ expertise/ competencies of the Board of Directors:

In terms of requirements of the Listing Regulations, the Board has identified the core skills/ expertise/ competencies of the Directors which are relevant to the context of Company's business. Broadly, the skill sets identified by the Board are categorised as under:

Board Skills

Healthcare solutions/ Pharmaceuticals

Expertise in healthcare solutions and pharmaceuticals enables informed decision-making in product development, regulatory compliance, market positioning, and innovation.

Business administration / Management advisory

Expertise in business administration and management advisory equips organizational growth, enhances operational efficiency, and ensures financial sustainability. This competency fosters effective governance, risk management, and long-term value creation for stakeholders.

Investment Banking/ Finance/Taxation

Expertise in investment banking, finance, and taxation provides the financial acumen to optimize capital allocation, manage risks, and ensure regulatory compliance. This competency is crucial for maintaining financial stability, driving strategic investment decisions, and maximizing shareholder value.

Information Technology

Expertise in Information Technology ("IT") helps to leverage digital innovation, enhance cybersecurity, and drive business transformation. This competency ensures the effective adoption of emerging technologies, operational efficiency, and resilience in an increasingly digital landscape.

Industrial

Expertise in industrial sectors enables effective oversight of manufacturing processes, supply chain management, operational efficiency, and technological integration. This competency supports strategic decision-making, enhances productivity, and ensures sustainable growth while maintaining compliance with industry standards and regulatory requirements.

Consumer Discretionary

Expertise in the consumer discretionary sector facilitates informed decision-making in market positioning, customer engagement, product innovation, and demand management. This competency strengthens brand value, drives revenue growth, and enables organizations to respond effectively to evolving consumer preferences and market dynamics.

In the table below, the specific areas of focus and expertise of individual Board Members have been highlighted. However, absence of a mark against a member's name does not necessarily mean the Member does not possess any corresponding knowledge.

Details of the specific areas of focus and expertise of the individual Board members

Name of the Director	Healthcare solutions / Pharmaceuticals	Business administration / Management advisory	Investment banking / Finance / Taxation	Information Technology	Industrial	Consumer Discretionary
Mr. Manish Gupta	✓	✓	-	✓	-	-
Dr. Sanjay Suresh Parikh	✓	✓	-	✓	-	-
Dr. Rajesh Bhaskaran Nair	✓	✓	-	✓	-	-
Mr. Mark Francis Dzialga	✓	✓	-	✓	-	-
Dr. Ashish Gupta	✓	-	-	✓	-	✓
Mr. Jairaj Manohar Purandare	-	-	✓	✓	✓	-
Mr. Pravin Udhyavara Bhadya Rao	✓	-	✓	✓	-	-
Mr. Krishnamurthy Venugopala Tenneti	✓	-	✓	✓	-	✓
Dr. Georgia Nikolakopoulou Papathomas	✓	-	✓	✓	-	-
Mr. Neeraj Bharadwaj	✓	✓	-	✓	-	-
Ms. Jill Mary De Simone	✓	✓	✓	✓	-	-

Board Diversity

The Company acknowledges and accepts the significance of diverse representation on the Board for better decision-making and its growth and success. It believes that a diverse Board composition will be able to assess issues through a broader lens, through differences in ideas, points-of-view, global experience, cultural and geographical background, age, ethnicity, gender, knowledge and skills.

The Board Diversity Policy adopted by the Board sets out its approach to diversity. The policy is available on our website, at Policy on Board Diversity

Independent Directors

The term Independent Directors is defined under Section 149(6) of the Act and Regulation 16 of the Listing Regulations. The Company has received requisite declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations. Further, the Independent Directors have also confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Board affirms that the Company's Independent Directors meet the criteria prescribed under Schedule V of the Listing Regulations and remain independent from the management, based on the following:

- Annual declarations submitted by the Independent Directors pursuant to Regulation 25(8) of the Listing Regulations, confirming their compliance with the independence criteria.
- A certificate issued by Madhwesh K, Practising Company Secretary, under Regulation 25(9) of the Listing Regulations, validating the authenticity and accuracy of the declarations received.

Additionally, the Independent Directors have confirmed their registration with the Independent Directors' Database maintained by the Indian Institute of Corporate Affairs. The Company issues a formal letter of appointment at the time of each Independent Director's appointment or re-appointment.

As of 31 March 2026, the Board comprises 7 (seven) Independent Directors.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable regulations, which concern the Company and need a closer review. The committees of the Board are guided by their respective charter/terms of reference, which outline their composition, scope, power, duties/functions and responsibilities.

Basis recommendations, suggestions and observations made by these committees, the Board of Directors take an informed decision on the matters under their consideration.

The Chairperson of the respective Committees update the Board of Directors on the deliberations during the Committee meetings.

As on 31 March 2026, the Board has constituted the following Committees:

BOARD COMMITTEES

AUDIT COMMITTEE

- Mr. Jairaj Manohar Purandare
- Dr. Sanjay Suresh Parikh
- Mr. Pravin Udhyavara Bhadya Rao
- Mr. Krishnamurthy Venugopala Tenneti

RISK MANAGEMENT COMMITTEE

- Mr. Manish Gupta
- Dr. Rajesh Bhaskaran Nair
- Dr. Sanjay Suresh Parikh
- Mr. Pravin Udhyavara Bhadya Rao

STAKEHOLDERS RELATIONSHIP COMMITTEE

- Mr. Jairaj Manohar Purandare
- Dr. Sanjay Suresh Parikh
- Dr. Rajesh Bhaskaran Nair

NOMINATION AND REMUNERATION COMMITTEE

- Mr. Krishnamurthy Venugopala Tenneti
- Mr. Pravin Udhyavara Bhadya Rao
- Mr. Neeraj Bharadwaj
- Mr. Mark Francis Dzialga
- Dr. Ashish Gupta
- Mr. Jairaj Manohar Purandare

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

- Mr. Manish Gupta
- Dr. Rajesh Bhaskaran Nair
- Dr. Sanjay Suresh Parikh
- Mr. Pravin Udhyavara Bhadya Rao

INVESTMENT COMMITTEE

- Mr. Krishnamurthy Venugopala Tenneti
- Dr. Ashish Gupta
- Mr. Mark Francis Dzialga
- Mr. Pravin Udhyavara Bhadya Rao
- Mr. Mark Francis Dzialga
- Mr. Pravin Udhyavara Bhadya Rao

Chairperson | Member

The composition of certain Board Committees was revised at the Board Meeting held on 15 July 2026.

Audit Committee

Mr. Jairaj Manohar Purandare
Chairperson
Independent Director

75%
of Independent Directors

3 out of 4 Members
have 100% attendance

The Audit Committee ("AC") meets the criteria laid down under Section 177 of the Act and Regulation 18 of the Listing Regulations.

As on 31 March 2026, the AC comprises of three Independent Directors and one Executive Director. All the Members of the AC are financially literate and have relevant expertise in finance, risk management and governance.

S. No	Date of meeting	Total no. of Directors in the AC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	28 April 2025	4	3	3	Yes
2.	29 July 2025	4	4	3	Yes
3.	29 October 2025	4	4	3	Yes
4.	28 January 2026	4	3	3	Yes
5.	18 March 2026	4	3	3	Yes

Details of attendance of the Directors at the meetings of AC, are as under

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2025-26 during the tenure of the Director	No. of meetings attended
Mr. Jairaj Manohar Purandare	Non-Executive Independent Director	Chairperson	5	5
Dr. Sanjay Suresh Parikh	Executive Director	Member	5	2
Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director	Member	5	5
Mr. Krishnamurthy Venugopala Tenneti	Non-Executive Independent Director	Member	5	5

Terms of reference

The Company is listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Securities and Exchange Commission ("SEC") mandate that listed companies adopt an appropriate Audit Committee Charter. The AC is guided by the Charter adopted by the Board, available on the Company's website, at Terms of Reference

Key Terms of Reference of the AC are:

Activities of the Committee during the year	Frequency
Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible	◆
Reviewing and examining with Management the quarterly and annual financial results and the Limited Review/Auditor's Report thereon before submission to the Board for approval	◆ | ●
Reviewing management discussion and analysis of financial condition and results of operations	●
Recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services	● | ▲
Reviewing and monitoring the Statutory Auditor's independence and performance and effectiveness of audit process	●
Reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company	◆
Reviewing the adequacy of internal audit function and the findings of any internal investigations by the internal auditors	◆
Reviewing the utilisation of loans and/or advances from/investment in the Subsidiary exceeding ₹100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/ investments	◆

◆ Quarterly ● Annually ▲ Periodically

Committee governance

The Committee, to carry out its responsibilities efficiently and transparently, relies on the Management's financial expertise and that of the internal and independent auditors. The Management is responsible for the Company's internal control over financial reporting and the financial reporting process. The independent auditors are responsible for performing an independent audit of the Company's financial statements in accordance with the generally accepted accounting principles in India and for issuing a report based on the audit.

The meetings of the AC are also attended by the Chief Financial Officer, Statutory Auditors, group controller and Internal Auditor as special invitees. The Company Secretary acts as the Secretary to the Committee. The minutes of each AC meeting are placed in the next meeting of the Board. During the financial year 2025-26, some of the matters were considered by passing resolution(s) by circulation. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee. The AC also meets the Internal and Statutory Auditors separately, without the presence of management representatives.

Nomination & Remuneration Committee

Mr. Krishnamurthy Venugopala Tenneti
Chairperson

Independent Director

83.33%
of Independent Directors

4 out of 6 Members
have 100% attendance

The Nomination and Remuneration Committee ("NRC") of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 19 of the Listing Regulations.

As on 31 March 2026, the NRC comprises of five Independent Directors and one Non-Executive Nominee Director.

The Committee met one time during the year ended 31 March 2026. Details of NRC meetings along with presence of quorum are as under:

S. No	Date of meeting	Total no. of Directors in the NRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	18 March 2026	6	4	4	Yes

Details of attendance of the Directors at the meetings of the NRC, are as under

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2025-26 during the tenure of the Director	No. of meetings attended
Mr. Krishnamurthy Venugopala Tenneti	Non-Executive Independent Director	Chairperson	1	1
Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director	Member	1	1
Mr. Neeraj Bharadwaj	Non-Executive Independent Director	Member	1	0
Mr. Mark Francis Dzialga	Non-Executive Nominee Director	Member	1	0
Dr. Ashish Gupta	Non-Executive Independent Director	Member	1	1
Mr. Jairaj Manohar Purandare	Non-Executive Independent Director	Member	1	1

Terms of reference

The Committee is guided by the Charter adopted by the Board, available on the Company's website, at Terms of Reference

Key Terms of Reference of the Committee are:

Activities of the Committee during the year	Frequency
Determine/recommend the criteria for appointment of Directors, senior management and key managerial personnel	▲
Identify candidates who are qualified to become Directors and who may be appointed as senior management, or as a key managerial personnel	▲
Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required for independent director(s)	▲
Review and determine all elements of remuneration package of all the executive directors, i.e. salary, benefits, bonuses, stock options, pension, etc.	▲
Recommend to the Board, all remunerations, in whatever form, payable to senior management	● | ▲

◆ Quarterly ● Annually ▲ Periodically

Committee governance

The Committee overseas key processes by which the Company recruits new members to its Board, and the process by which the Company recruits, motivates and retains outstanding senior management as well as the Company's overall approach to human resource management.

The Committee also plays the role of the compensation committee and is responsible for administering stock option schemes as applicable to the employees of the Company.

During the financial year 2025-26, some of the matters were considered by passing resolution(s) by circulation. The minutes of each of the NRC meetings are placed at the next meeting of the Board. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee.

Board Membership criteria

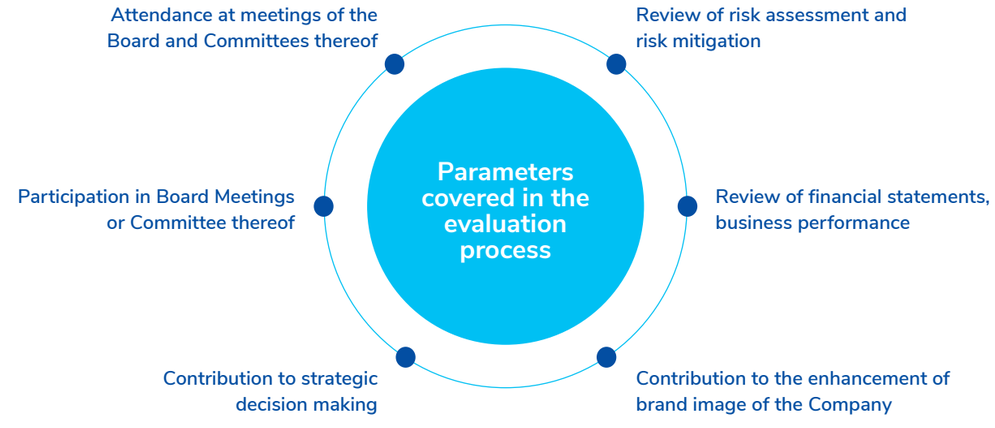
The NRC identifies and recommends to the Board, suitable candidates for the position of Director. The NRC considers attendance, participation, contribution and involvement of the Director in discharging their functions and in Company's strategic matters during the Board/ Committee meetings, while recommending their re-appointment.

The NRC ensures that the Board of Directors has an optimum composition of Directors with diversity of thought, knowledge, perspective, age, gender, expertise and skill, which would help the Company in attainment of its objectives.

Additionally, for appointment or re-appointment of an Independent Director, the NRC ensures that the candidate fulfils the criteria of independence as prescribed under the Act and the Listing Regulations, including independence from the management, at the time of giving its recommendation to the Board. The terms & conditions of appointment of Independent Directors is available on the Company's website at Terms and Conditions of Independent Directors

Performance evaluation of Board Members

During the year, the Company conducted the Board evaluation exercise for the second time, through an external independent agency. The evaluation was carried out through a structured and comprehensive process, which included circulation of detailed questionnaires and evaluation templates covering various aspects such as Board composition and structure, effectiveness of Board processes, adequacy and timeliness of information flow, and overall functioning of the Board.



The Company has carried out the annual performance evaluation of the Board, its Committees and individual Directors in accordance with the Policy and applicable regulatory requirements. While ensuring full compliance with the prescribed criteria, the Company has, as a matter of good governance, adopted a more comprehensive and structured evaluation approach, including multi-level assessment, use of quantitative scoring and benchmarking, and detailed qualitative feedback with a forward-looking strategic perspective. These practices demonstrate the Company's commitment to going beyond the requirements of the Policy and strengthening overall Board effectiveness and governance standards.

The evaluation parameters and the process have been explained in the "Policy For Evaluation of The Performance of The Board of Directors" available on our website Policy for Evaluation of The Performance of The Board of Directors

Remuneration of Directors

Remuneration of Directors is based on various factors such as the size, global presence, economic & financial position of the Company and their participation in the Board/Committee meetings. Basis these factors, remuneration payable to the Directors is recommended by the NRC to the Board. Remuneration of executive directors includes base salary and perquisite amount. Independent Directors are entitled to sitting fees, reimbursement of expenses incurred to participate in Board/Committee meetings and commission on profit.

Details of remuneration paid/payable to Directors for financial year 2025 -26, are as under:

Executive Directors

Name of the Director	Gross Salary	Perquisite amount	Total Gross salary
Mr. Manish Gupta	3,52,02,700	12,49,800	3,64,52,500
Dr. Sanjay Suresh Parikh	2,24,56,289	6,18,267	2,30,74,556

Non-Executive Directors

Name of the Director	Designation	Commission	Sitting Fees
Dr. Rajesh Bhaskaran Nair	Non- executive Director	Nil	Nil
Mr. Mark Francis Dzialga	Non- executive Nominee Director	Nil	Nil
Dr. Ashish Gupta	Non- executive Independent Director	1,00,00,000	3,50,000
Mr. Jairaj Manohar Purandare	Non- executive Independent Director	50,00,000	6,00,000
Mr. Pravin Udhyavara Bhadya Rao	Non- executive Independent Director	50,00,000	7,00,000
Mr. Krishnamurthy Venugopala Tenneti	Non- executive Independent Director	50,00,000	6,50,000
Dr. Georgia Nikolakopoulou Papathomas	Non- executive Independent Director	1,00,00,000	2,50,000
Mr. Neeraj Bharadwaj	Non- executive Independent Director	1,00,00,000	Nil
Ms. Jill Mary De Simone	Non- executive Independent Director	1,00,00,000	50,000

Note: The commission paid to Independent Directors is stated on a gross basis, prior to the deduction of applicable taxes.

Risk Management Committee

Mr. Manish Gupta
Chairperson

Chairman of the Board, Executive Director and Chief Executive Officer

25%
of Independent Directors

4 out of 4 Members
have 100% attendance

The Risk Management Committee ("RMC") of the Board of Directors meets the criteria laid down under Regulation 21 of the Listing Regulations.

As on 31 March 2026, the RMC comprises of one independent director, one non-executive director and two executive directors.

The Committee met two times during the year ended 31 March 2026. Details of RMC meetings along with presence of quorum are as under:

S. No	Date of meeting	Total no. of Directors in the RMC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	26 August 2025	4	4	1	Yes
2.	4 March 2026	4	4	1	Yes

Details of attendance of the Directors at the meetings of RMC, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2025-26 during the tenure of the Director	No. of meetings attended
Mr. Manish Gupta	Executive Director	Chairperson	2	2
Dr. Rajesh Bhaskaran Nair	Non-Executive Director	Member	2	2
Dr. Sanjay Suresh Parikh	Executive Director	Member	2	2
Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director	Member	2	2

The Company has established a Sub Risk Committee, reporting to the Risk Management Committee, to further strengthen its risk governance framework and ensure effective operationalisation of Enterprise Risk Management ("ERM"). The Sub Risk Committee is responsible for driving ERM implementation across business units, monitoring key risk indicators, maintaining the enterprise risk register, and providing advisory inputs on emerging risks and mitigation strategies.

Terms of reference

The detailed terms of reference /charter of the RMC form part of the Corporate Governance Policies which is available on the website of the Company at Terms of Reference

Key Terms of Reference of the Committee are:

Activities of the Committee during the year	Frequency
To identify the internal and external risks, inter alia, financial, operational, sectoral, sustainability/ ESG, information, cyber security risks, legal and regulatory risks	▲
Oversee the implementation of the Risk Management Policy and the adequacy of risk management systems	▲
Ensure appropriate methodology, processes and systems are in place to monitor and evaluate risks	▲

◆ Quarterly ● Annually ▲ Periodically

Committee governance

The minutes of each of the RMC meetings are placed at the next meeting of the Board. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee.

Corporate Social Responsibility Committee

Mr. Manish Gupta
Chairperson

Chairman of the Board, Executive Director and Chief Executive Officer

25%
of Independent Directors

3 out of 4 Members
have 100% attendance

The Corporate Social Responsibility ("CSR") Committee of the Board of Directors meets the criteria laid down under Section 135 of the Act.

As on 31 March 2026, the CSR Committee comprises of one independent director, one non-executive director and two executive directors.

The Committee met one time during the year ended 31 March 2026. Details of CSR meeting along with presence of quorum is as under:

S. No	Date of meeting	Total no. of Directors in the CSR as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	19 January 2026	4	3	1	Yes

Details of attendance of the Directors at the meeting of CSR, is as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2025-26 during the tenure of the Director	No. of meetings attended
Mr. Manish Gupta	Executive Director	Chairperson	1	1
Dr. Rajesh Bhaskaran Nair	Non-Executive Director	Member	1	1
Dr. Sanjay Suresh Parikh	Executive Director	Member	1	0
Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director	Member	1	1

Terms of reference

The detailed terms of reference of the CSR Committee form part of the Corporate Governance Policies which is available on the website of the Company at CSR Policy

Key Terms of Reference of the Committee are:

Activities of the Committee during the year	Frequency
Formulate and recommend to the Board the CSR Policy and activities to be undertaken	▲
Recommend the amount of expenditure to be incurred on CSR activities	●
Formulate and review the annual action plan in pursuance of the CSR Policy	● | ▲
Oversee the manner of execution of projects or programmes; the modalities of utilisation of funds and implementation schedules for the projects/programmes	▲

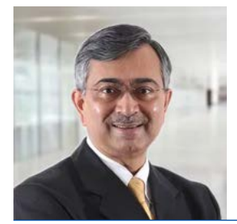
◆ Quarterly ● Annually ▲ Periodically

Committee governance

The CSR Committee is responsible for identifying the areas of CSR activities, programs and execution of initiatives as per defined guidelines and other initiatives undertaken by the Company.

The minutes of each of the CSR Committee meetings are placed at the next meeting of the Board. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee.

Stakeholders Relationship Committee



Mr. Jairaj Manohar Purandare
Chairperson

Independent Director

33.33%
of Independent Directors

3 out of 3 Members
have 100% attendance

The Stakeholders Relationship Committee ("SRC") of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 20 of the Listing Regulations.

As on 31 March 2026, the SRC comprises of one independent director, one non-executive director and one executive director.

The Committee met one time during the year ended 31 March 2026. Details of SRC meeting along with presence of quorum is as under:

S. No	Date of meeting	Total no. of Directors in the SRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	03 March 2026	3	3	1	Yes

Details of attendance of the Directors at the meeting of SRC, is as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2025-26 during the tenure of the Director	No. of meetings attended
Mr. Jairaj Manohar Purandare	Non-Executive Independent Director	Chairperson	1	1
Dr. Sanjay Suresh Parikh	Executive Director	Member	1	1
Dr. Rajesh Bhaskaran Nair	Non-Executive Director	Member	1	1

Terms of reference

The Committee is guided by the Charter adopted by the Board, available on the Company's website, at Terms of Reference

Key Terms of Reference of the Committee are:

Activities of the Committee during the year	Frequency
Consider and resolve the grievances of shareholders	▲
Review of adherence to the service standards adopted by the Company in respect of various services being rendered by its Registrar & Share Transfer Agent	●
Make recommendations to improve investor service levels for the investors	▲
Review of the various measures and initiatives taken by the Company for reducing the quantum of unpaid dividend	▲

◆ Quarterly ● Annually ▲ Periodically

Committee Governance

The minutes of each of the Stakeholders Relationship Committee meeting is placed at the next meeting of the Board. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee.

Details of Investors' Complaints

Ms. Srishti Ramesh Kaushik, is the Company Secretary and Compliance Officer, who is also responsible for ensuring expeditious resolution of Investors' complaints. During the financial year 2025-26, 10 complaints were received from the Investors. All complaints were redressed by 31 March 2026.

Investment Committee

Mr. Krishnamurthy Venugopala Tenneti
Chairperson

Independent Director

60%
of Independent Directors

5 out of 5 Members
have 100% attendance

Apart from the above statutory committees, the Board has constituted an Investment Committee ("IC") with an objective to focus and report to the Board on areas of strategic focus and significance for the Company.

As on 31 March 2026, the IC comprises of three independent directors and two non-executive directors.

The Committee met two times during the year ended 31 March 2026. Details of IC meetings along with presence of quorum are as under:

S. No	Date of meeting	Total no. of Directors in the IC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	26 June 2025	5	5	3	Yes
2.	14 July 2025	5	5	3	Yes

Details of attendance of the Directors at the meetings of the IC, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2025-26 during the tenure of the Director	No. of meetings attended
Mr. Krishnamurthy Venugopala Tenneti	Non-Executive Independent Director	Chairperson	2	2
Dr. Ashish Gupta	Non-Executive Independent Director	Member	2	2
Mr. Mark Francis Dzialga	Non-Executive Director	Member	2	2
Mr. Neeraj Bharadwaj	Non-Executive Independent Director	Member	2	2
Dr. Rajesh Bhaskaran Nair	Non-Executive Director	Member	2	2

Terms of reference

The terms of reference of the Investment Committee, inter alia, include reviewing and evaluating proposals for investment (including acquisitions), divestments, strategic alliances/technological tie-ups, large projects requiring capital expenditure based on strategic plans of the Company or its subsidiaries, and making appropriate recommendations to the Board of the Company.

It is also responsible for reviewing the post-transaction completion and integration processes and reviewing if the status is in line with the plans for acquisitions/strategical alliances/technological tie-ups.

The minutes of each of the IC meetings are placed at the next meeting of the Board. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee.

COMPANY POLICIES AND GOVERNANCE DISCLOSURES

PROHIBITION OF INSIDER TRADING

The Company has adopted a code of conduct in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading in shares of the Company by the Designated Person(s)/and their immediate relatives. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020, structured digital database of Unpublished Price Sensitive Information ("UPSI") is maintained with adequate internal controls. During the year, the Code of Conduct ("the Code") and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information was amended.

Ms. Srishti Ramesh Kaushik, Company Secretary is the Compliance Officer under the Code.

The Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website Code of Conduct for Prevention of Insider Trading and Code of practices and procedures for fair disclosure of unpublished price sensitive information

COMPANY LOCATIONS IN INDIA AND FOREIGN COUNTRY

The Company has offices in India and overseas. Address of the offices is hosted on the Company's website under Global presence section: Contact Us

DISCLOSURES

Policy on dealing with related party transactions and disclosure of materially significant related party transactions

The Board has approved a policy for related party transactions, which is hosted on the Company's website: Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions

During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large. All related party transactions during the financial year were in the ordinary course of business of the Company and on arm's length terms. Prior approval of Audit Committee was sought for all the related party transactions.

Details of non-compliance by the Company and/or penalties & strictures imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

There is no instance of non-compliance by the Company or penalty and/or stricture imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital market, during the last three years. There is no non-compliance of any requirement of Corporate Governance Report as prescribed under sub-para (2) to (10) of Part C of Schedule V of the Listing Regulations.

Whistleblower Policy

The Company's Whistleblower Policy meets the requirement of the vigil mechanism framework prescribed under the Act and the Listing Regulations. The Whistleblower Policy is hosted on the Company's website, Whistle Blower Policy The Policy aims to provide an appropriate platform and protection to whistleblowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations including without limitation the Code. The Policy also provides for adequate safeguards against victimization of the whistleblower. The Company investigates complaints speedily, confidentially and in an impartial manner, and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are maintained. All employees and Directors have access to Chairperson of the Audit Committee. The Audit Committee reviews on a quarterly basis, the complaints received under the vigil mechanism. For more information, please refer to the Board's Report.

Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and is able to work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. Indegene has in place a Prevention of Sexual Harassment Policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The policy is hosted on the Company's website, Prevention of Sexual Harassment Policy. The policy is gender neutral and the essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs. Details of complaints handled under the abovementioned policy are as follows:

Particulars	Number of complaints
Number of complaints pending at the beginning of financial year 2025-26	0
Number of complaints filed during financial year 2025-26	1
Number of complaints disposed off during financial year 2025-26	1
Number of complaints pending as at end of financial year 2025-26	0

For more details refer Board's Report section of this Annual Report.

Policy for determining material subsidiaries

The Company has formulated a policy for determining material subsidiaries in terms of Regulation 16 of the Listing Regulations. This Policy is hosted on the Company's website: Policy for Determining Material Subsidiaries

The Audit Committee and Board reviews the financial statements and significant transactions of the subsidiaries.

Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

During financial year 2025-26, Indegene, Inc. was identified as the Company's material subsidiary.

Name of the material subsidiary and nature of relationship	Date and place of incorporation	Name and date of appointment of the auditors*
Indegdene, Inc., wholly owned subsidiary*	Delaware, 26 May 1999	NA

* The appointment of a Statutory Auditor is not mandatory under the laws of United States of America, where the material subsidiary is incorporated.

Disclosure of loans and advances in the nature of loans to firms/companies in which directors are interested along with name and amount.

During financial year 2025-26, no loan or advance was given to any firm/company in which Directors are interested.

Code of Conduct

The Company has framed a Code of Conduct for the Board members and Senior Management which is hosted on the Company's website: Code of Conduct for Directors and Senior Management Personnel. All Directors and Senior Management Personnel have affirmed compliance with the above Code for the financial year ended 31 March 2026. A declaration signed by CEO affirming compliance with the Code is annexed as **Annexure – 1** to this Report.

Other Disclosures

The Company has complied with the requirements under Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

CREDIT RATING

The Company has neither issued any debt instruments nor undertaken any fixed deposit program or any scheme or proposal involving mobilization of funds, whether in India or abroad. Hence, credit rating is not applicable for the financial year 2025-26.

DISCRETIONARY REQUIREMENTS AS PRESCRIBED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS

The Company has complied with all the mandatory requirements of the Listing Regulations. The Company has also adopted the following discretionary requirements as provided in the Listing Regulations (out of the requirements under Part E of Schedule II of Listing Regulations):

- The Chairman of the Board is an Executive Director of the Company.
- The Internal Auditor reports to the Audit Committee.
- The financial statements of the Company are with unmodified audit opinion.
- The Company has managed the Foreign Exchange risk with appropriate hedging activities in accordance with the policies of the Company. The Company used Forward Exchange Contracts to hedge against its Foreign Currency exposures relating to firm commitments. There were no materially uncovered exchange rate risks in the context of the Company's Foreign Exchange exposures.
- The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements for the year 2025-26.
- Particulars of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting have been provided in the Notice of the Annual General Meeting.
- Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, is given below
  - Payment to Statutory Auditor: ₹16.5mn
- The Company being a user of no commodities there is no exposure to commodity price risk.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

During the financial year 2024-25, the Company had disclosed certain agreements pursuant to the applicable provisions of the Listing Regulations.

In accordance with the terms of such agreements, the same stood automatically terminated upon the commencement of listing and trading of the equity shares of the Company pursuant to its Initial Public Offering.

Accordingly, there are no subsisting agreements as on date that require disclosure under the aforesaid provisions.

Other subsisting material agreements

There are no other subsisting material agreements including with strategic partners, joint venture partners and/or financial partners, entered into by the Company, other than in the ordinary course of business of the Company.

AFFIRMATIONS, COMPLIANCE AND CERTIFICATIONS

CEO & CFO Certificate

In accordance with the provisions of Regulation 17(8) of the Listing Regulations, certificate of CEO and CFO in relation to the financial statements for the year ended 31 March 2026, is annexed as **Annexure – 2** to this Report.

Practicing Company Secretary's certificate on non-disqualification of Directors

A certificate has been issued by Madhwesh K, Company Secretary in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as **Annexure – 3** to this Report.

Disclosure on acceptance of recommendations made by Board Committees to the Board

During financial year 2025-26, recommendations made by the Board Committees to the Board of Directors, were accepted by the Board after due deliberations.

Certificate of compliance by Secretarial Auditor

In terms of Schedule V of the Listing Regulations, the certificate of compliance of conditions of Corporate Governance issued by Secretarial Auditor is annexed as **Annexure – 4** to this Report.

SHAREHOLDER INFORMATION AND INVESTOR INTERFACE

General Body Meetings

Details of last three Annual General Meetings ("AGM") along with particulars of Special Resolution(s) passed by members of the Company in the said meetings, are as under:

Details of AGM

Financial Year	Venue of AGM	Date and Time	Special Resolution(s)
2022-23 25th AGM	Held through video conferencing / other audiovisual means in terms of MCA Circulars	07 July 2023 at 1630 hrs	i) To terminate The Employee Stock Option Plan, 2007
			ii) To terminate The Employee Restricted Stock Unit Plan, 2015
2023-24 26th AGM	Held through video conferencing / other audiovisual means in terms of MCA Circulars	06 September 2024 at 1630 hrs	i) To ratify the Indegene Limited Employee Stock Option Plan 2020 ("ESOP 2020"/"Plan") including The Indegene Limited Company Share Option CSOP 2022 ("CSOP Sub-Plan") for Indegene Limited.
			ii) To ratify the Indegene Limited Employee Stock Option Plan 2020 ("ESOP 2020"/"Plan") including the Indegene Limited Company Share Option CSOP 2022 ("CSOP Sub-Plan") for the subsidiaries of Indegene Limited
			iii) To ratify the Indegene Employee Restricted Stock Unit Plan 2020 ("RSU 2020"/"Plan") for Indegene Limited.
			iv) To ratify the Indegene Employee Restricted Stock Unit Plan 2020 ("RSU 2020"/"Plan") for the subsidiaries of Indegene Limited
			v) Appointment of Mr. Krishnamurthy Venugopala Tenneti as an Independent Director
			vi) Granting nomination rights to specific shareholders
2024-25 27th AGM	Held through video conferencing / other audiovisual means in terms of MCA Circulars	26 June 2025 at 1630 hrs	i) Appointment of Madhwesh Prathap and Associates, as Secretarial Auditors of the Company
			ii) Approval of Continuation of Directorship of Dr. Georgia Nikolakopoulou Papathomas (DIN: 09734940), Independent Director in terms of Regulation 17(1a) of The Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements), Regulations, 2015
			iii) Re-Appointment of Dr. Georgia Nikolakopoulou Papathomas (DIN: 09734940) as an Independent Director

Details of EGM

Financial Year	Venue of AGM	Date and Time	Special Resolution(s)
2022-23	Held through video conferencing / other audiovisual means in terms of MCA Circulars	**01 July 2022 at 1730 hours**	i) To approve reclassification of authorised share capital of the Company and consequential amendment to clause V of the Memorandum of Association of Company
			ii) To approve issue of bonus shares
			iii) To appoint Mr. Jairaj Manohar Purandare as an Independent Director
			iv) To appoint Dr. Ashish Gupta as an Independent Director
			v) To appoint Mr. Pravin Udhyavara Bhadya Rao as an Independent Director
	Held through video conferencing / other audiovisual means in terms of MCA Circulars	**07 November 2022 at 1730 hours**	i) To appoint Dr. Georgia Nikolakopoulou Papathomas as an Independent Director
			ii) To convert from private limited company to public limited company and consequential amendment of clause I of Memorandum of Association of the Company.
			iii) To approve reclassification of authorised share capital of the Company and consequential amendment to Clause V of the Memorandum of Association of Company
			iv) To adopt new Articles of Association
			v) Increase in investment limits for Non-Resident Indians and Overseas Citizens of India

Financial Year	Venue of AGM	Date and Time	Special Resolution(s)
	Held through video conferencing / other audiovisual means in terms of MCA Circulars	**28 November 2022 at 1730 hours**	i) Approving continuation of directorship of Mr. Krishnamurthy Venugopala Tenneti, Director in terms of Regulation 17(1a) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015
			ii) To increase the limits w.r.t overall managerial remuneration
			iii) Approving the Initial Public Offer of equity shares of the company
			iv) To amend the Indegene Limited Employee Stock Option Plan 2020 ("ESOP Scheme"/"Plan") including adoption of the Indegene Limited Company Share Option Plan 2022 ("CSOP Sub-Plan")
			v) To amend the Indegene Limited Restricted Stock Unit Plan 2020 ("RSU 2020"/"Plan")
2023-24	Held through video conferencing / other audiovisual means in terms of MCA Circulars	**27 March 2024 at 1730 hours**	i) To adopt the amended set of Articles of Association of the Company

Approval by Members through Postal Ballot

During the year under review, in compliance with the applicable provisions of the Act, Listing Regulations and relevant circulars issued by the Ministry of Corporate Affairs, three postal ballots were conducted, details whereof are as under -

Postal Ballot – April 2025

Date of Postal Ballot Notice: 13 March 2025

Voting Period: Wednesday, 19 March 2025 at 9:00 a.m. (IST) until Thursday, 17 April 2025 at 5:00 p.m. (IST)

Date of Approval: 17 April 2025

Date of Declaration of Result: 18 April 2025

S. No.	Particulars of the Resolution	Total number of votes cast	No. of votes cast as assent	% of votes cast as assent	No. of votes cast as dissent	% of votes cast as dissent	No. of votes considered Invalid
1	Re-appointment of Mr. Jairaj Manohar Purandare (DIN: 00159886) as Independent Director and increase in Commission payable to the Director	20,53,72,720	20,33,76,254	99.03	19,96,466	0.97	Nil
2	Re-appointment of Dr. Ashish Gupta (DIN: 00521511) as Independent Director and increase in Commission payable to the Director	20,53,72,650	19,85,98,274	96.70	67,74,376	3.30	Nil
3	Re-appointment of Pravin Udhyavara Bhadya Rao (DIN: 06782450) as Independent Director and increase in Commission payable to the Director	20,53,72,650	20,49,19,807	99.78	4,52,843	0.22	Nil
4	Increase in Commission payable to Mr. Krishnamurthy Venugopala Tenneti (DIN: 01338477), Independent Director	20,53,72,584	20,37,23,560	99.20	16,49,024	0.80	Nil

The results of the above Postal Ballot activity were submitted to the Stock Exchanges on 18 April 2025 upon receipt of the report of Mr. Madhwesh K (Membership No. A21477, CP No. 10897), Practicing Company Secretary, the Scrutinizer appointed for the above purpose.

Postal Ballot – August 2025

Date of Postal Ballot Notice: 11 July 2025

Voting Period: Monday, 14 July 2025, at 9:00 a.m. (IST) until Tuesday, 12 August 2025, at 5:00 p.m. (IST)

Date of Approval: 12 August 2025

Date of Declaration of Result: 12 August 2025

S. No.	Particulars of the Resolution	Total number of votes cast	No. of votes cast as assent	% of votes cast as assent	No. of votes cast as dissent	% of votes cast as dissent	No. of votes considered Invalid	% of votes considered Invalid
1	Approval of Variation in Utilization of Initial Public Offering ("IPO") Proceeds	9,24,87,493	8,99,95,951	97.3061%	6,817	0.0074%	24,84,725	2.6866%

The results of the above Postal Ballot activity were submitted to the Stock Exchanges on August 13, 2025 upon receipt of the report of Mr. Madhwesh K (Membership No. A21477, CP No. 10897), Practicing Company Secretary, the Scrutinizer appointed for the above purpose.

Postal Ballot – January 2026
Date of Postal Ballot Notice: 22 December 2025
Voting Period: Thursday, 25 December 2025, at 9:00 a.m. (IST) until Friday, 23 January 2026, at 5:00 p.m. (IST)
Date of Approval: 23 January 2026
Date of Declaration of Result: 23 January 2026

S. No.	Particulars of the Resolution	Total number of votes cast	No. of votes cast as assent	% of votes cast as assent	No. of votes cast as dissent	% of votes cast as dissent	No. of votes considered Invalid	% of votes considered Invalid
1	Appointment of Mr. Neeraj Bharadwaj (DIN: 01314963) as an Independent Director	18,65,38,018	18,44,82,688	98.8982%	5,47,153	0.2933%	15,08,177	0.8085%

The results of the above Postal Ballot activity were submitted to the Stock Exchanges on January 23 2026 upon receipt of the report of Mr. Madhwesh K (Membership No. A21477, CP No. 10897), Practicing Company Secretary, the Scrutinizer appointed for the above purpose.

Means of Communication

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans with all stakeholders which promotes management-shareholder relations. The Company regularly interacts with Shareholders through multiple channels of communication such as:

Results Announcements	The quarterly, half-yearly and annual financial results (both standalone and consolidated) are submitted to the stock exchanges on their respective web portals i.e. NSE Electronic Application Processing System ("NEAPS") and BSE Listing Center within the prescribed timelines. These results are also published in the newspapers, which include The Financial Express and Vishwavani, local newspaper. Simultaneously, the results are also hosted on the Company's website: Investor Relations
Annual Report	Annual Report containing, inter alia, the Report of Board of Directors, Corporate Governance Report, Additional Shareholder's Information, the Business Responsibility and Sustainability Report, Management's Discussion and Analysis ("MD&A"), audited Standalone and Consolidated Financial Statements together with Auditor's Report and other important information are circulated to the Shareholders. The Annual Report is also available on the website of the Company in a downloadable form.
Annual General Meeting	At the AGM, the Shareholders also interact with the Board and the Management.
Stock Exchanges	All relevant information and matters that are material to Shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited. The Quarterly Results, quarterly reporting required under Listing Regulations and all other corporate communications to the Stock Exchanges are filed through BSE Listing Centre and NEAPS for dissemination on their respective websites. The stock exchange filings are also made available on the website of the Company at Investor Relations
Press Releases	Official Press/ news release by the Company is filed with the stock exchanges and also hosted on the Company's website: Investor Relations
Analysts Presentation/ Investor Call	The schedule of analyst/institutional investors' meetings and presentations made, if any, in these meetings/events are filed with the stock exchanges and hosted on the Company's website: Investor Relations
Company's Website	The 'Investors' section of Company's website hosts shareholder's related information. Besides the mandatory documents required to be uploaded on the Company's website under the Listing Regulations, details of earnings call, presentations, press releases, factsheets and quarterly reports are also hosted on the website: Investor Relations
Designated Email Ids	**For grievance redressal and other relevant details** Srishti Ramesh Kaushik Company Secretary & Compliance Officer investor.grievance@indegene.com **For the purpose of determination of materiality of events or information, contact details of KMP** Srishti Ramesh Kaushik Company Secretary & Compliance Officer compliance.officer@indegene.com **For queries related to shares/dividends** Srishti Ramesh Kaushik Company Secretary & Compliance Officer compliance.officer@indegene.com **For Investor matters** Abhishek Agarwal Head – Investor Relations IR@Indegene.com
SEBI and Stock Exchanges' Investor Grievance Redressal System	SCORES platform of SEBI, 'Investor Complaints' sections of BSE and NSE websites facilitate investors to file complaints online and get end-to-end status update of their grievances. The Company endeavours to redress the grievances of the Investors as soon as it receives the same from the respective forums.
Disclosure of Material Events	The Company has adopted a Policy on Determination of Materiality of events as required under Listing Regulations.

Corporate Identity Number (CIN)

The Corporate Identity Number (CIN), allotted by the Ministry of Corporate Affairs, Government of India is L73100KA1998PLC102040. The Company is registered under the State of Karnataka, India.

GENERAL SHAREHOLDERS' INFORMATION

28th Annual General Meeting

Day and Date	Time	Venue
Thursday, 13 August 2026	1630 hours	In compliance with General Circular No. 09/2024 dated 19 September 2024, issued by the Ministry of Corporate Affairs and SEBI vide its Circular No. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 3 October 2024, AGM will be conducted through Video Conference ("VC")/Other Audio Visual Means ("OAVM"). Accordingly, there is no requirement to have a venue for the AGM. For the purpose of compliance of Section 96 of the Act, the registered office of the Company i.e., Aspen Block G4, 3rd Floor Manyata Embassy Business Park, Outer Ring Road, Nagawara, Bengaluru - 560 045 shall be deemed to be the venue of the AGM.

Financial year of the Company

The Company follows April to March as the financial year i.e from 1st April of every year to 31st March next year.

Final Dividend

The Board of Directors have recommended final dividend of ₹ 2.25/- per equity share of face value of ₹ 2/- each, for approval of members at the 28th AGM. The final dividend, if approved by the members, would be paid within 30 days from the date of the 28th AGM.

The Company shall deduct tax at source ("TDS") at the rates prescribed under the Income Tax Act, 2025, from the dividend to be paid to the members. For more details, refer to the 'TDS Instructions on Dividend Distribution' which forms part of the Notice convening the 28th AGM.

Listing of Equity Shares on Stock Exchanges & ISIN

Equity Shares of the Company are listed on the following stock exchanges:

Name of Stock Exchanges	Address of Stock Exchanges	Stock Code/ Symbol
National Stock Exchange of India Ltd	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051	INDGN
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	544172

The ISIN of the Company is INE065X01017.

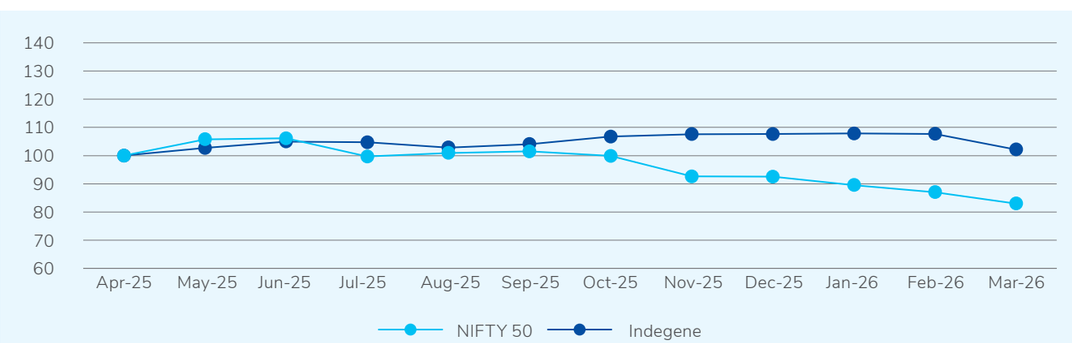
Stock Market Data for financial year 2025-26

The monthly high and low prices and volumes of shares of the Company at BSE and NSE for the year ended 31 March 2026 are as under:

S.No	NSE			BSE			Total Volume
	High	Low	Volume(A)	High	Low	Volume(B)	(A+B)
April 2025	587.95	505.00	49,99,821	589.9	485.15	3,18,007	53,17,828.00
May 2025	622.00	529.00	46,99,183	621	529.2	2,15,716	49,14,899.00
June 2025	623.90	564.30	6,24,18,593	632.1	564.05	60,91,695	6,85,10,288.00
July 2025	586.00	534.20	87,78,183	586.5	534.15	3,95,922	91,74,105.00
Aug 2025	593.40	539.75	1,29,71,119	593	539.75	6,19,234	1,35,90,353.00
Sept 2025	596.80	536.00	76,61,604	596.5	535.75	4,42,332	81,03,936.00
Oct 2025	587.30	531.00	84,90,493	587.9	531.2	3,00,567	87,91,060.00
Nov 2025	544.75	502.80	47,21,540	543.65	503	3,03,755	50,25,295.00
Dec 2025	544.00	513.85	45,48,775	548	514	1,98,269	47,47,044.00
Jan 2026	526.60	455.60	44,59,990	526.35	455.8	2,03,741	46,63,731.00
Feb 2026	511.75	460.50	92,15,426	511	461	8,62,498	1,00,77,924.00
Mar 2026	488.00	414.00	85,89,577	488.15	414.9	37,69,492	1,23,59,069.00

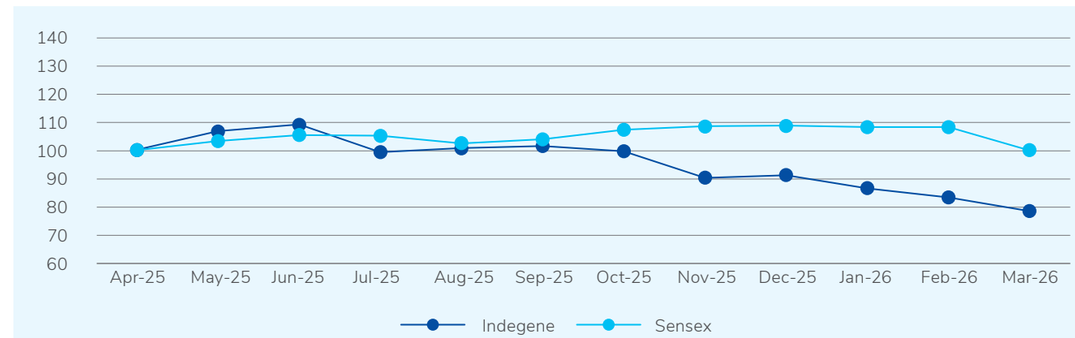
Comparison of performance of Indegene's share vis-à-vis NIFTY 50 and BSE SENSEX

Indegene Share Price versus the NSE Nifty 50 index



Note: Indegene share price and NIFTY 50 values as on 01 April 2025 have been baselined to 100.

Indegene Share Price versus the BSE Sensex



Note: Indegene share price and Sensex values as on 01 April 2025 have been baselined to 100.

Distribution of Shareholding as on 31 March 2026

No. of Equity Shares held	No. of Shareholders	Shareholders (%)	No. of shares	Shares (%)
Upto 500	1,36,481	94.7962	88,83,202	3.6875
501-1000	3,864	2.6838	28,94,804	1.2017
1001-2000	1,879	1.3051	27,40,661	1.1377
2001-3000	608	0.4223	15,39,683	0.6391
3001-4000	271	0.1882	9,53,987	0.3960
4001-5000	185	0.1285	8,59,029	0.3566
5001-10000	285	0.198	20,74,236	0.8610
10001 & Above	400	0.2778	22,09,55,752	91.7204
Total	**1,43,973**	**100**	**24,09,01,354**	**100**

Categories of Shareholders as on 31 March 2026

Category	No. of equity shares held	% of shareholding
Body Corporate - Promoter Company	Nil	NA
Clearing Members	67,000	0.0278
Other Bodies Corporate	1,41,38,521	5.869
Foreign Company	8,09,87,024	33.6183
Hindu Undivided Family	9,36,271	0.3887
Mutual Funds	1,13,18,585	4.6984
Foreign Nationals	11,80,719	0.4901
Non-Resident Indians	30,83,546	1.28
Non-Resident (Non Repatriable)	80,73,240	3.3513
Public	3,02,65,293	12.5634
Trusts	3,73,863	0.1552
Independent Director	2,13,334	0.0886
Insurance Companies	29,817	0.0124

Category	No. of equity shares held	% of shareholding
Body Corporate - Ltd Liability Partnership	52,61,998	2.1843
FPI (Corporate) - I	2,43,44,853	10.1057
NBFCs registered with RBI	10,000	0.0042
Alternate Investment Funds - II	8,08,386	0.3356
Alternate Investment Funds - III	78,22,537	3.2472
Directors and their relatives (excluding Independent Directors and Nominee Directors)	5,06,83,784	21.0392
Key Managerial Personnel	9,17,799	0.381
FPI (Corporate) - II	3,84,784	0.1597
Total	**24,09,01,354**	**100%**

Details of equity shares held by Directors as on 31 March 2026 are as under:

Name of the Director	No. of Equity Shares held
Mr. Manish Gupta	2,14,74,076
Dr. Rajesh Bhaskaran Nair	1,72,01,536
Dr. Sanjay Suresh Parikh	1,20,08,172
Dr. Ashish Gupta	1,85,724
Mr. Jairaj Manohar Purandare	27,610

Dematerialization of shares & liquidity

The Company has dematerialized its equity shares with both the depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").

As on 31 March 2026, 99.75% of the Company's paid-up capital was held in dematerialized form.

Particulars of number of shares held in dematerialized and physical form, are as under:

Particulars	Number of shares	% of paid-up capital
Held in dematerialized form in NSDL	13,08,45,568	54.31
Held in dematerialized form in CDSL	10,94,57,338	45.44
Held in physical form	5,98,448	0.25
Total	**24,09,01,354**	**100**

Note: 93,390 Shares were allotted on 18 March 2026. However, as on 31 March 2026 listing approval was pending. Hence, shares allotted through ESOP are reflected in physical mode (i.e., 93,390 shares) actual physical shares are only 5,05,058 shares as on 31 March 2026.

Members are advised to convert their physical shareholding into electronic holding in order to mitigate the risks associated with holding physical share certificates and also derive other benefits of dematerialization, such as easy liquidity, electronic transfer, etc. Pursuant to an amendment in the Listing Regulations effective from 1 April 2019, any request for transfer of shares shall be processed for shares held in dematerialized form only. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, has mandated to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting; consolidation of securities certificates; transmission and transposition.

SEBI vide Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3 November 2021 read with Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14 December 2021, and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16 March 2023, has mandated all listed entities to ensure that shareholders holding shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the Registrar & Share Transfer Agent. If shareholders are holding physical shares and have not updated KYC their dividend will be withheld.

Members holding shares in dematerialized form are requested to intimate changes, if any in their address, e-mail id, bank account details etc. to their Depository Participant ("DP").

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

There are no outstanding GDRs/ ADRs/ Warrants/ Convertible Instruments of the Company.

Share Transfer System

Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.

Address for Correspondence Registrar and Share Transfer Agent

MUFG Intime India Private Limited
(formally known as Link Intime India Private Limited),
C-101, 1st Floor, 247,
L.B.S. Marg, Vikhroli (West),
Mumbai 400083, Maharashtra, India
Tel: +91 22 49186000 (Extn: 2331)
Fax: +91 22 4918 6060
E-mail: rnt.helpdesk@linkintime.co.in
Website: MUFG Intime India Private Limited

Registered office:

Indegene Limited
Aspen Block G4, 3rd Floor
Manyata Embassy Business Park
Outer Ring Road, Nagawara
Bengaluru - 560 045

Company Secretary and Compliance Officer of the Company

Ms. Srishti Ramesh Kaushik
ICSI Membership Number: A21609
Indegene Limited
Aspen Block G4, 3rd Floor
Manyata Embassy Business Park
Outer Ring Road, Nagawara
Bengaluru - 560 045
Tel: +91 80 4674 4567/ +91 80 4644 7777
E-mail: compliance.officer@indegene.com
Website: www.indegene.com

ANNEXURE – 1

Declaration pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that all Directors and Senior Management Personnel of the Company have affirmed adherence to the "Code of Conduct for Board members and Senior Management" during the financial year ended on 31 March 2026.

Sd/-
Manish Gupta
Chairman, Executive Director & Chief Executive Officer
(DIN: 00219273)

Place: Bangalore
Date: 29 April 2026

ANNEXURE – 2

Chief Executive Officer ("CEO")and Chief Financial Officer ("CFO") Certification pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Indegene Limited

We, the undersigned, in our respective capacities as the Chief Executive Officer and Chief Financial Officer of Indegene Limited ("the Company"), to the best of our knowledge and belief, certify that:

a. We have reviewed the financial statements and the cash flow statement for the financial year ended 31 March 2026 and to the best of our knowledge and belief, we state that:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls of which we are aware of and the steps have been taken / proposed to be taken for rectifying these deficiencies.

d. We have indicated to the Auditors and the Audit committee

   (i) there were no significant changes in internal control over financial reporting during the aforesaid period;

   (ii) there were no significant changes in accounting policies during the aforesaid period; and

   (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For Indegene Limited

Sd/-
Manish Gupta
Chairman, Executive Director & Chief Executive Officer
(DIN 00219273)

Sd/-
Suhas Prabhu
Chief Financial Officer

Place: Bangalore
Date: 29 April 2026

ANNEXURE – 3

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,
Indegene Limited,
Bangalore

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Indegene Limited bearing CIN: L73100KA1998PLC102040, having registered office at Aspen Block G4, 3rd Floor, Manyata Embassy Business Park, Outer Ring Road, Nagawara, Bengaluru - 560 045 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In our opinion and to the best of our knowledge and based on the following:

i. Documents available on the website of the Ministry of Corporate Affairs;

ii. Verification of Directors Identification Number (DIN) status on the website of the Ministry of Corporate Affairs;

iii. Disclosures provided by the Directors (as enlisted in Table A) to the Company; and

iv. Debarment list of the Bombay Stock Exchange and the National Stock Exchange,

we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority as on 31 March 2026.

Table A:

S.No	Name of the Director	DIN	Designation	Date of appointment in the company
1.	Dr. Rajesh Bhaskaran Nair	00219269	Non- executive Director	16 October 1998
2.	Mr. Manish Gupta	00219273	Executive Director, Chairman of the Board and CEO	11 February 2000
3.	Dr. Sanjay Suresh Parikh	00219278	Executive Director	29 January 2002
4.	Mr. Mark Francis Dzialga	00955485	Non- executive Nominee Director	16 April 2021
5.	Dr. Ashish Gupta	00521511	Non- executive Independent Director	28 April 2022
6.	Mr. Jairaj Manohar Purandare	00159886	Non- executive Independent Director	28 April 2022
7.	Mr. Pravin Udhyavara Bhadya Rao	06782450	Non- executive Independent Director	8 June 2022
8.	Mr. Krishnamurthy Venugopala Tenneti	01338477	Non- executive Independent Director	22 July 2008
9.	Dr. Georgia Nikolakopoulou Papathomas	09734940	Non- executive Independent Director	30 September 2022
10.	Mr. Neeraj Bharadwaj*	01314963	Non- executive Independent Director	23 January 2026
11.	Ms. Jill Mary De Simone**	11483134	Non- executive Independent Director	22 January 2026

* Mr. Neeraj Bharadwaj served as a Nominee Director representing CA Dawn Investments on the Board. He resigned on 22-07-2026 pursuant to the exit of CA Dawn Investments, the entity he represented. Subsequently, he was appointed as an Independent Director on 23-01-2026 pursuant to the recommendation of the Nomination and Remuneration Committee, Board approval, and shareholder approval via postal ballot.

** Ms. Jill Mary De Simone was appointed by the Board of Directors on 22-01-2026 as an Additional Director in an independent capacity. Her appointment will be regularized pursuant to shareholder approval at the upcoming Annual General Meeting as per Notice of the ensuing AGM.

Sd/-
Madhwesh K
Practicing Company Secretary
Membership No. A21477
COP. NO. 10897
UDIN: A021477H000725312

Date: 01-07-2026
Place: Bangalore

ANNEXURE – 4

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS

To
The Members
Indegene Limited
Bangalore

1. I, Madhwesh K, Practicing Company Secretary, have examined the compliance of conditions of Corporate Governance by the Company, for the financial year ended on 31 March 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) and (t) of regulation 46(2) and paras C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Practicing Company Secretary's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We conducted our examination in accordance with the applicable laws

6. We have complied with the relevant applicable requirements of the guidelines by ICSI.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended 31 March 2026.

8. We 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.

Restriction on use

9. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

Sd/-
Madhwesh K
Practicing Company Secretary
Membership No. A21477
COP. NO. 10897
UDIN: A021477H000725312

Date: 01-07-2026
Place: Bangalore

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

At Indegene, sustainability and responsible business practices continue to remain integral to the way we operate and create value. Over the past year, we have strengthened our commitment to building a future-ready healthcare ecosystem by further embedding Environmental, Social, and Governance ("ESG") considerations into our strategic priorities, operational processes, and decision-making frameworks. As a tech-native, life sciences specialist, we remain focused on orchestrating the path from commercialization strategy through activation while ensuring that our growth is responsible, inclusive, and aligned with long-term sustainability objectives.

Following the publication of our first Business Responsibility and Sustainability Report ("BRSR") for FY 2024–25, we are pleased to present our subsequent disclosure for FY 2025–26. This report reflects our continued commitment to transparency, consistency, and accountability in ESG reporting. It builds upon the foundations established in the previous year, with enhanced disclosures, strengthened internal processes, and improved alignment of ESG priorities with business strategy.

Structured in accordance with the nine principles of the National Guidelines on Responsible Business Conduct ("NGRBC") and compliant with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this report provides a comprehensive overview of our ESG performance and progress. It highlights how we are operationalising our commitments across governance, environmental stewardship, and social responsibility, while also responding to evolving stakeholder expectations and regulatory developments.

Through this BRSR, we aim to offer our stakeholders a clear and credible view of our sustainability journey, demonstrating not only continuity in our commitments but also measurable progress in key areas. As we move forward, we remain committed to strengthening our ESG practices, driving innovation in sustainable healthcare delivery, and creating enduring value for all our stakeholders.

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

1	Corporate Identity Number (CIN) of the Listed Entity	L73100KA1998PLC102040
2	Name of the Listed Entity	Indegene Limited ("the Company")
3	Year of incorporation	1998
4	Registered office address	Aspen G4, 3rd Floor, Manyata Embassy Business Park Outer Ring Road, Nagavara, Bangalore, Karnataka, India – 560 045
5	Corporate address	Aspen G4, 3rd Floor, Manyata Embassy Business Park Outer Ring Road, Nagavara, Bangalore, Karnataka, India – 560 045
6	E-mail	compliance.officer@indegene.com
7	Telephone	+91 8046744567, +91 8046447777
8	Website	https://www.indegene.com
9	Financial year for which reporting is being done	FY 2025 – 2026
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")
11	Paid-up Capital	INR 481802708
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR	Srishti Ramesh Kaushik compliance.officer@indegene.com +91 8046744567, +91 8046447777
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)	Disclosures made in this report are on a standalone basis and pertain only to Indegene Limited
14	Name of assurance provider	TÜV SÜD South Asia Pvt. Ltd.
15	Type of assurance obtained	Reasonable Assurance as per ISAE 3000

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Other Professional, Scientific & Technical activities	Other Professional, Scientific & Technical activities	100%

17. 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	Service	M 749	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	6	27
International	0	21	

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	5
International (No. of Countries)	58

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover of the Company is:

FY 2025-2026	FY 2024-2025	Remarks
98.47%	98.27%	(Including Inter-Company revenue)

c. A brief on types of customers

The Company provides AI-embedded commercialization services for the life sciences industry, which includes biopharmaceutical, emerging biotech, and medical devices companies. Biopharmaceutical segment comprises companies that discover, develop, manufacture, and sell drugs (chemical and biological-based) to treat, vaccinate, or alleviate symptoms of medical conditions or diseases. Medical devices segment comprises companies involved in the research, development, production, and sale of systems and devices of medical applications, i.e., to treat or diagnose diseases or medical conditions. Emerging biotech segment comprises companies that derive their products from the extraction or manipulation of living organisms and are in the process of developing products and technologies that improve our lives and the health of our planet.

IV. Employees

20. Details as of 31 March 2026:

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)	4679	2598	55.52%	2081	44.48%
2	Other than Permanent (E)	488	299	61.27%	189	38.73%
3	Total Employees (D+E)	5167	2897	56.07%	2270	43.93%
Differently abled Employees			**No. (B)**	**% (B / A)**	**No. (C)**	**% (C / A)**
1	Permanent (D)	8	5	62.50%	3	37.50%
2	Other than Permanent (E)	0	0	0.00%	0	0.00%
3	Total Employees (D+E)	8	5	62.50%	3	37.50%

- *All our workforce is categorized as 'Employees', and none as 'Workers'.
- Total Employees (D+E) includes differently abled employees.
- Trainees and Interns are considered as Permanent Employees.

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	11	2	18.18%
Key Management Personnel	4	1	25.00%

22. Turnover rate for permanent employees and workers

	FY 2025-2026			FY 2024-2025			FY 2023-2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees*	16.10%	16.68%	16.35%	16.72%	17.69%	17.13%	13.09%	20.33%	16.16%

*Turnover rate for permanent employees records only voluntary attrition.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. 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 companies/ joint ventures	% of shares held by the listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Indegene Limited	Holding	NA	Yes
2	ILSL Holdings, Inc.	Subsidiary	100%	Yes
3	Indegene Healthcare Mexico S DE RL DE CV	Subsidiary	100%	Yes
4	Indegene Ireland Limited	Subsidiary	100%	Yes
5	Indegene, Inc.	Subsidiary	100%	Yes
6	Cult Health LLC	Subsidiary	100%	Yes
7	BioPharma Parent Holding, Inc.	Subsidiary	100%	Yes
8	DT Associates Research and Consulting Services, Inc.	Subsidiary	100%	Yes

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate companies/ joint ventures	% of shares held by the listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
9	Cake Kommunications Holding GmbH	Subsidiary	100%	Yes
10	Indegene Japan Godo Kaisha	Subsidiary	100%	Yes
11	Indegene Healthcare Germany GmbH	Subsidiary	100%	Yes
12	Indegene Europe LLC, Switzerland	Subsidiary	100%	Yes
13	Indegene Fareast Pte. Limited	Subsidiary	100%	Yes
14	MJL Communications Group Limited	Subsidiary	100%	Yes
15	Indegene Lifesystems Consulting (Shanghai) Co., Limited	Subsidiary	100%	Yes
16	Indegene Healthcare UK Limited	Subsidiary	100%	Yes
17	Warn and Co Limited	Subsidiary	100%	Yes
18	Indegene Spain S.L.U	Subsidiary	100%	Yes
19	Trilogy Writing and Consulting GmbH	Subsidiary	100%	Yes
20	Indegene Healthcare Canada, Inc.	Subsidiary	100%	Yes
21	BioPharma Communications LLC	Subsidiary	100%	Yes
22	Addressable Health LLC	Subsidiary	100%	Yes
23	Cake Kommunications GmbH (DE)	Subsidiary	100%	Yes
24	Cake Kommunikations AG	Subsidiary	100%	Yes
25	Cake Kommunikations GmbH (AT)	Subsidiary	100%	Yes
26	MJL Advertising Limited	Subsidiary	100%	Yes
27	Trilogy Writing and Consulting Limited (UK)	Subsidiary	100%	Yes
28	DT Associates Research and Consulting Services Limited	Subsidiary	100%	Yes
29	Trilogy Writing and Consulting, Inc. (US)	Subsidiary	100%	Yes

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹): ₹12,206 Mn

(iii) Net Worth (in ₹): ₹20,804 Mn

VII. Transparency and Disclosures Compliances

25. 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 redressal policy	FY 2025-26			FY 2024-25		
		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 & NGOs	Yes (whistleblower@indegene.com and investor.grievance@indegene.com)	Nil	Nil	Nil	Nil	Nil	NA
Investors (other than shareholders)		Nil	Nil	Nil	Nil	Nil	NA
Shareholders		10	Nil	NA	4387	Nil	NA
Employees and workers		Nil	Nil	Nil	Nil	Nil	NA
Customers		Nil	Nil	Nil	Nil	Nil	NA
Value chain partners		Nil	Nil	Nil	Nil	Nil	NA
Other (please specify)		Nil	Nil	Nil	Nil	Nil	NA

26. 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

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	Climate Change and GHG emissions	Impact	Material ESG impact associated with Climate Change and GHG emissions. As a digital-first life sciences commercialisation and healthcare technology services company, Indegene has a comparatively lower direct emissions footprint than manufacturing-led companies. However, climate change and GHG emissions remain relevant due to office operations, purchased electricity, business travel, cloud/data centre usage and increasing climate-related expectations from global life sciences clients. The topic presents a risk where failure to monitor and reduce emissions could affect client expectations, ESG ratings and regulatory preparedness. It also presents an opportunity to improve operational efficiency, strengthen ESG positioning and align with clients' decarbonisation priorities.	Establish and maintain a GHG inventory covering Scope 1, Scope 2 and relevant Scope 3 categories; monitor electricity and business travel emissions; engage with cloud/data centre and key service providers on emissions performance; strengthen energy efficiency and renewable energy procurement; and integrate climate-related considerations into enterprise risk management and business continuity planning.	**Positive:** Improved ESG positioning, better alignment with client sustainability requirements and potential reduction in energy-related operating costs. **Negative:** Inadequate emissions management may lead to higher compliance costs, reputational risk, reduced competitiveness in ESG-sensitive client bids and increased exposure to future climate disclosure expectations.

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)
		Risk	Potential financial and operational risk arising from Climate Change and GHG emissions.	Establish and maintain a GHG inventory covering Scope 1, Scope 2 and relevant Scope 3 categories; monitor electricity and business travel emissions; engage with cloud/data centre and key service providers on emissions performance; strengthen energy efficiency and renewable energy procurement; and integrate climate-related considerations into enterprise risk management and business continuity planning.	**Positive:** Improved ESG positioning, better alignment with client sustainability requirements and potential reduction in energy-related operating costs. **Negative:** Inadequate emissions management may lead to higher compliance costs, reputational risk, reduced competitiveness in ESG-sensitive client bids and increased exposure to future climate disclosure expectations.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved climate change and GHG emissions.	Leverage sustainability initiatives and strategic programs.	**Positive:** Improved ESG positioning, better alignment with client sustainability requirements and potential reduction in energy-related operating costs. **Negative:** Inadequate emissions management may lead to higher compliance costs, reputational risk, reduced competitiveness in ESG-sensitive client bids and increased exposure to future climate disclosure expectations.

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)
2	Energy Management	Impact	Material ESG impact associated with Energy Management. Energy management is material to Indegene due to its dependence on office infrastructure, IT systems, digital platforms and technology-enabled delivery. While the direct energy intensity may be lower than asset-heavy sectors, inefficient energy management can increase operating costs and contribute to emissions. Effective energy management provides an opportunity to reduce costs, support emissions reduction and meet the sustainability expectations of clients and investors.	Implement office-level energy efficiency initiatives, monitor energy consumption across facilities, prioritise energy-efficient IT and office equipment, explore renewable energy procurement where feasible, and engage with technology and cloud service providers on energy efficiency and renewable power use.	**Positive:** Lower electricity costs, improved emissions performance and stronger alignment with client ESG expectations. **Negative:** Poor energy management may result in higher operating costs, increased Scope 2 emissions and weaker performance against sustainability commitments.
		Risk	Potential financial and operational risk arising from Energy Management.	Implement office-level energy efficiency initiatives, monitor energy consumption across facilities, prioritise energy-efficient IT and office equipment, explore renewable energy procurement where feasible, and engage with technology and cloud service providers on energy efficiency and renewable power use.	**Positive:** Lower electricity costs, improved emissions performance and stronger alignment with client ESG expectations. **Negative:** Poor energy management may result in higher operating costs, increased Scope 2 emissions and weaker performance against sustainability commitments.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved energy management.	Leverage sustainability initiatives and strategic programs.	**Positive:** Lower electricity costs, improved emissions performance and stronger alignment with client ESG expectations. **Negative:** Poor energy management may result in higher operating costs, increased Scope 2 emissions and weaker performance against sustainability commitments.

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)
3	Waste Management	Impact	Material ESG impact associated with Waste Management. Waste management is relevant to Indegene primarily through office waste, e-waste, IT asset disposal, paper consumption and packaging associated with office operations. As a digital services company, the overall waste footprint may be moderate; however, improper e-waste disposal can create compliance, environmental and reputational risks. There is also an opportunity to promote circularity through responsible disposal, recycling and paperless operations.	Implement e-waste management through authorised recyclers, maintain asset disposal records, promote paperless processes, ensure responsible disposal of IT equipment and peripherals, and strengthen employee awareness on segregation and responsible waste handling.	**Positive:** Reduced disposal costs, better resource efficiency and improved environmental performance. **Negative:** Improper waste or e-waste handling may lead to regulatory non-compliance, reputational damage and additional remediation or disposal costs.
		Risk	Potential financial and operational risk arising from Waste Management.	Implement e-waste management through authorised recyclers, maintain asset disposal records, promote paperless processes, ensure responsible disposal of IT equipment and peripherals, and strengthen employee awareness on segregation and responsible waste handling.	**Positive:** Reduced disposal costs, better resource efficiency and improved environmental performance. **Negative:** Improper waste or e-waste handling may lead to regulatory non-compliance, reputational damage and additional remediation or disposal costs.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved waste management.	Leverage sustainability initiatives and strategic programs.	**Positive:** Reduced disposal costs, better resource efficiency and improved environmental performance. **Negative:** Improper waste or e-waste handling may lead to regulatory non-compliance, reputational damage and additional remediation or disposal costs.

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)
4	Water stewardship	Impact	Material ESG impact associated with Water stewardship. Water stewardship is relevant mainly in relation to Indegene's office premises, employee facilities and local community context. While the business is not water-intensive, responsible water management supports operational resilience, employee well-being and stakeholder expectations. Water stress in operating locations can create local operational and reputational risks, while conservation measures provide an opportunity to improve environmental performance.	Monitor water consumption across offices, implement water-saving fixtures, ensure proper maintenance of plumbing and sanitation systems, promote water conservation awareness, and assess water stress exposure for key locations where relevant.	**Positive:** Lower utility costs, improved resource efficiency and stronger local environmental stewardship. **Negative:** Poor water management may increase operating costs, affect workplace conditions and create reputational concerns in water-stressed regions.
		Risk	Potential financial and operational risk arising from Water stewardship.	Monitor water consumption across offices, implement water-saving fixtures, ensure proper maintenance of plumbing and sanitation systems, promote water conservation awareness, and assess water stress exposure for key locations where relevant.	**Positive:** Lower utility costs, improved resource efficiency and stronger local environmental stewardship. **Negative:** Poor water management may increase operating costs, affect workplace conditions and create reputational concerns in water-stressed regions.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved water stewardship.	Leverage sustainability initiatives and strategic programs.	**Positive:** Lower utility costs, improved resource efficiency and stronger local environmental stewardship. **Negative:** Poor water management may increase operating costs, affect workplace conditions and create reputational concerns in water-stressed regions.

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)
5	Community Engagement	Impact	Material ESG impact associated with Community Engagement. Community engagement is material due to Indegene's role as a healthcare-focused organisation with the ability to contribute to health awareness, education, employability and digital skill development. The topic presents an opportunity to create positive social impact, strengthen corporate reputation and build stakeholder trust. Its direct financial impact may be limited, but it contributes to brand equity and employee engagement.	Not applicable as the primary classification is Opportunity. Continued governance of CSR and community initiatives should be maintained through needs assessments, defined focus areas, impact tracking, employee volunteering and alignment with the Company's broader healthcare and digital capabilities.	**Positive:** Stronger community trust, improved employer brand, enhanced employee engagement and better ESG positioning. **Negative:** Weak execution or poor alignment of community initiatives may reduce the credibility and impact of CSR spending.
		Risk	Potential financial and operational risk arising from Community Engagement.	Not applicable as the primary classification is Opportunity. Continued governance of CSR and community initiatives should be maintained through needs assessments, defined focus areas, impact tracking, employee volunteering and alignment with the Company's broader healthcare and digital capabilities.	**Positive:** Stronger community trust, improved employer brand, enhanced employee engagement and better ESG positioning. **Negative:** Weak execution or poor alignment of community initiatives may reduce the credibility and impact of CSR spending.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved community engagement.	Leverage sustainability initiatives and strategic programs.	**Positive:** Stronger community trust, improved employer brand, enhanced employee engagement and better ESG positioning. **Negative:** Weak execution or poor alignment of community initiatives may reduce the credibility and impact of CSR spending.

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)
6	Diversity, Equity and Inclusion ("DEI")	Impact	Material ESG impact associated with Diversity and Inclusion. Diversity and Inclusion is highly material for Indegene as a people-led, knowledge-driven organisation dependent on skilled talent across technology, medical, commercial and client delivery roles. Inclusive hiring and equitable workplace practices support innovation, talent attraction, retention and employee engagement. Conversely, inadequate DEI practices can lead to attrition, reduced employee morale, discrimination-related complaints and reputational concerns.	Strengthen equal opportunity and anti-discrimination policies, maintain POSH compliance, promote inclusive hiring and leadership development, monitor diversity metrics, provide sensitisation training, and ensure accessible grievance redressal mechanisms.	**Positive:** Improved talent attraction and retention, stronger innovation, better employee engagement and enhanced employer brand. **Negative:** DEI gaps may lead to attrition costs, employee grievances, legal exposure and reputational damage.
		Risk	Potential financial and operational risk arising from Diversity and Inclusion.	Strengthen equal opportunity and anti-discrimination policies, maintain POSH compliance, promote inclusive hiring and leadership development, monitor diversity metrics, provide sensitisation training, and ensure accessible grievance redressal mechanisms.	**Positive:** Improved talent attraction and retention, stronger innovation, better employee engagement and enhanced employer brand. **Negative:** DEI gaps may lead to attrition costs, employee grievances, legal exposure and reputational damage.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved diversity and inclusion.	Leverage sustainability initiatives and strategic programs.	**Positive:** Improved talent attraction and retention, stronger innovation, better employee engagement and enhanced employer brand. **Negative:** DEI gaps may lead to attrition costs, employee grievances, legal exposure and reputational damage.

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)
7	Human Rights and Workforce Well-being	Impact	Material ESG impact associated with Human Rights and Workforce Well-being. Human Rights and Workforce Well-being is material given Indegene's dependence on a skilled workforce and its service delivery model. Employee well-being, fair working conditions, freedom from harassment, reasonable working hours and grievance mechanisms directly influence productivity, retention and service quality. The risk arises from potential burnout, workplace grievances or inadequate labour practices, while the opportunity lies in building a high-trust and high-performance workplace.	Implement human rights and labour policies, maintain confidential grievance mechanisms, strengthen employee well-being and mental health support, monitor workload and work-life balance risks, ensure fair employment practices and provide regular employee engagement channels.	**Positive:** Higher productivity, stronger retention, improved engagement and better service delivery quality. **Negative:** Poor workforce well-being may result in attrition, absenteeism, reduced productivity, reputational issues and potential legal or compliance costs.
		Risk	Potential financial and operational risk arising from Human Rights and Workforce Well-being.	Implement human rights and labour policies, maintain confidential grievance mechanisms, strengthen employee well-being and mental health support, monitor workload and work-life balance risks, ensure fair employment practices and provide regular employee engagement channels.	**Positive:** Higher productivity, stronger retention, improved engagement and better service delivery quality. **Negative:** Poor workforce well-being may result in attrition, absenteeism, reduced productivity, reputational issues and potential legal or compliance costs.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved human rights and workforce well-being.	Leverage sustainability initiatives and strategic programs.	**Positive:** Higher productivity, stronger retention, improved engagement and better service delivery quality. **Negative:** Poor workforce well-being may result in attrition, absenteeism, reduced productivity, reputational issues and potential legal or compliance costs.

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)
8	Occupational Health and Safety ("OHS")	Impact	Material ESG impact associated with Occupational Health and Safety. Occupational Health and Safety is relevant for Indegene's office-based and hybrid workforce. Although the Company may not face high industrial safety risks, it is exposed to ergonomic risks, workplace safety, emergency preparedness, stress-related concerns and employee health and well-being risks. Effective OHS management supports employee productivity and continuity of operations.	Maintain workplace safety systems, emergency preparedness plans, ergonomic assessments, incident reporting, health and wellness programmes, fire safety controls, employee awareness sessions and safety compliance across office locations.	**Positive:** Improved employee well-being, reduced absenteeism and enhanced workplace productivity. **Negative:** Inadequate OHS practices may lead to employee health issues, workplace incidents, absenteeism, productivity loss and reputational concerns.
		Risk	Potential financial and operational risk arising from Occupational Health and Safety.	Maintain workplace safety systems, emergency preparedness plans, ergonomic assessments, incident reporting, health and wellness programmes, fire safety controls, employee awareness sessions and safety compliance across office locations.	**Positive:** Improved employee well-being, reduced absenteeism and enhanced workplace productivity. **Negative:** Inadequate OHS practices may lead to employee health issues, workplace incidents, absenteeism, productivity loss and reputational concerns.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved occupational health and safety.	Leverage sustainability initiatives and strategic programs.	**Positive:** Improved employee well-being, reduced absenteeism and enhanced workplace productivity. **Negative:** Inadequate OHS practices may lead to employee health issues, workplace incidents, absenteeism, productivity loss and reputational concerns.

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)
9	Talent Acquisition, Development and Retention	Impact	Material ESG impact associated with Talent Acquisition, Development and Retention. Talent Acquisition, Development and Retention is material because Indegene's business model depends on specialised capabilities across life sciences, medical affairs, technology, data analytics, commercialisation and client delivery. The risk arises from talent attrition, skill shortages and competition for specialised digital and healthcare talent. The opportunity lies in building a strong talent pipeline and retaining high-performing employees to support business growth.	Strengthen workforce planning, succession planning, capability mapping, leadership development, career progression frameworks, employee engagement programmes, retention interventions and hiring strategies for critical skill areas.	**Positive:** Stronger delivery capability, improved client satisfaction, better scalability and reduced hiring costs. **Negative:** High attrition or skill gaps may increase recruitment costs, delay project delivery, affect quality and weaken client relationships.
		Risk	Potential financial and operational risk arising from Talent Acquisition, Development and Retention.	Strengthen workforce planning, succession planning, capability mapping, leadership development, career progression frameworks, employee engagement programmes, retention interventions and hiring strategies for critical skill areas.	**Positive:** Stronger delivery capability, improved client satisfaction, better scalability and reduced hiring costs. **Negative:** High attrition or skill gaps may increase recruitment costs, delay project delivery, affect quality and weaken client relationships.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved talent acquisition, development and retention.	Leverage sustainability initiatives and strategic programs.	**Positive:** Stronger delivery capability, improved client satisfaction, better scalability and reduced hiring costs. **Negative:** High attrition or skill gaps may increase recruitment costs, delay project delivery, affect quality and weaken client relationships.

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)
10	Training and development	Impact	Material ESG impact associated with Training and development. Training and development is material due to rapid changes in life sciences commercialisation, digital transformation, AI, data analytics, regulatory expectations and client delivery requirements. Continuous upskilling enables employees to deliver high-quality services and adapt to evolving client needs. The risk arises if skill development does not keep pace with business and technology changes, while the opportunity lies in building differentiated capabilities.	Implement structured learning programmes, role-based capability frameworks, technical and regulatory training, AI and digital skills development, leadership training, learning effectiveness tracking and career-linked development pathways.	**Positive:** Improved delivery quality, stronger innovation, higher employee engagement and better client outcomes. **Negative:** Inadequate training may lead to skill gaps, lower productivity, delivery errors, increased supervision costs and reduced competitiveness.
		Risk	Potential financial and operational risk arising from Training and development.	Implement structured learning programmes, role-based capability frameworks, technical and regulatory training, AI and digital skills development, leadership training, learning effectiveness tracking and career-linked development pathways.	**Positive:** Improved delivery quality, stronger innovation, higher employee engagement and better client outcomes. **Negative:** Inadequate training may lead to skill gaps, lower productivity, delivery errors, increased supervision costs and reduced competitiveness.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved Training and development.	Leverage sustainability initiatives and strategic programs.	**Positive:** Improved delivery quality, stronger innovation, higher employee engagement and better client outcomes. **Negative:** Inadequate training may lead to skill gaps, lower productivity, delivery errors, increased supervision costs and reduced competitiveness.

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)
11	Business Ethics and Compliance	Impact	Material ESG impact associated with Business Ethics and Compliance. Business Ethics and Compliance is highly material for Indegene due to its work with life sciences clients and exposure to sensitive areas such as healthcare communications, medical content, client data, marketing practices, third-party interactions and regulatory expectations. Ethical failures or non-compliance could harm client trust and result in legal, contractual and reputational consequences. Strong compliance also provides an opportunity to differentiate Indegene as a trusted partner.	Maintain a Code of Conduct, anti-bribery and anti-corruption controls, conflict of interest declarations, whistleblower mechanisms, compliance training, third-party due diligence, client-specific compliance protocols and regular internal audits.	**Positive:** Stronger client trust, improved eligibility for regulated client engagements and enhanced reputation. **Negative:** Non-compliance may lead to client loss, penalties, contract termination, litigation, remediation costs and reputational damage.
		Risk	Potential financial and operational risk arising from Business Ethics and Compliance.	Maintain a Code of Conduct, anti-bribery and anti-corruption controls, conflict of interest declarations, whistleblower mechanisms, compliance training, third-party due diligence, client-specific compliance protocols and regular internal audits.	**Positive:** Stronger client trust, improved eligibility for regulated client engagements and enhanced reputation. **Negative:** Non-compliance may lead to client loss, penalties, contract termination, litigation, remediation costs and reputational damage.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved business ethics and compliance.	Leverage sustainability initiatives and strategic programs.	**Positive:** Stronger client trust, improved eligibility for regulated client engagements and enhanced reputation. **Negative:** Non-compliance may lead to client loss, penalties, contract termination, litigation, remediation costs and reputational damage.

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)
12	Corporate Governance	Impact	Material ESG impact associated with Corporate Governance. Corporate Governance is material as it underpins investor confidence, accountability, risk oversight, compliance and long-term business performance. For a listed and globally engaged organisation, governance quality affects stakeholder trust, decision-making, enterprise risk management and access to capital. Strong governance is an opportunity, while governance failures can create regulatory, financial and reputational risks.	Maintain Board and committee oversight, strengthen internal controls, ensure transparent disclosures, monitor regulatory compliance, implement risk management processes, maintain whistleblower channels and integrate ESG oversight into governance structures.	**Positive:** Improved investor confidence, stronger risk oversight, better access to capital and enhanced stakeholder trust. **Negative:** Governance failures may lead to regulatory action, reputational damage, higher cost of capital and loss of stakeholder confidence.
		Risk	Potential financial and operational risk arising from Corporate Governance.	Maintain Board and committee oversight, strengthen internal controls, ensure transparent disclosures, monitor regulatory compliance, implement risk management processes, maintain whistleblower channels and integrate ESG oversight into governance structures.	**Positive:** Improved investor confidence, stronger risk oversight, better access to capital and enhanced stakeholder trust. **Negative:** Governance failures may lead to regulatory action, reputational damage, higher cost of capital and loss of stakeholder confidence.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved corporate governance.	Leverage sustainability initiatives and strategic programs.	**Positive:** Improved investor confidence, stronger risk oversight, better access to capital and enhanced stakeholder trust. **Negative:** Governance failures may lead to regulatory action, reputational damage, higher cost of capital and loss of stakeholder confidence.

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)
13	Customer satisfaction	Impact	Material ESG impact associated with Customer satisfaction. Customer satisfaction is highly material because Indegene's revenue and growth depend on long-term relationships with life sciences and healthcare clients. Service quality, delivery reliability, domain expertise, responsiveness and innovation directly influence client retention, contract renewals and new business opportunities. Poor client experience creates revenue and reputational risks, while strong satisfaction supports growth and competitive differentiation.	Maintain client governance mechanisms, service quality controls, feedback and escalation processes, Service Level Agreement ("SLA") monitoring, delivery excellence reviews, account management processes and corrective action tracking for client issues.	**Positive:** Higher client retention, repeat business, stronger deal conversion, improved reputation and revenue growth. **Negative:** Poor customer satisfaction may lead to client attrition, lower renewals, reduced referrals, penalties under service agreements and reputational damage.
		Risk	Potential financial and operational risk arising from Customer satisfaction.	Maintain client governance mechanisms, service quality controls, feedback and escalation processes, SLA monitoring, delivery excellence reviews, account management processes and corrective action tracking for client issues.	**Positive:** Higher client retention, repeat business, stronger deal conversion, improved reputation and revenue growth. **Negative:** Poor customer satisfaction may lead to client attrition, lower renewals, reduced referrals, penalties under service agreements and reputational damage.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved customer satisfaction.	Leverage sustainability initiatives and strategic programs.	**Positive:** Higher client retention, repeat business, stronger deal conversion, improved reputation and revenue growth. **Negative:** Poor customer satisfaction may lead to client attrition, lower renewals, reduced referrals, penalties under service agreements and reputational damage.

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)
14	Data Privacy and Security	Impact	Material ESG impact associated with Data Privacy and Security. Data Privacy and Security is one of the most critical topics for Indegene due to its digital service model, use of technology platforms and potential exposure to client, healthcare, employee and business-sensitive data. The risk includes data breaches, cyber incidents, regulatory non-compliance and contractual liabilities. Strong data protection also creates an opportunity to strengthen client trust and differentiate Indegene in a highly regulated sector.	Implement privacy-by-design, cybersecurity controls, access management, encryption, data loss prevention, vendor security assessments, employee training, incident response planning, regular vulnerability assessments and compliance with applicable privacy regulations such as Digital Personal Data Protection, General Data Protection Regulation and Health Insurance Portability and Accountability Act where relevant.	**Positive:** Enhanced client trust, stronger eligibility for regulated healthcare and life sciences engagements, and improved competitive positioning. **Negative:** Data breaches or privacy failures may result in regulatory penalties, contractual claims, remediation costs, client loss and reputational damage.
		Risk	Potential financial and operational risk arising from Data Privacy and Security.	Implement privacy-by-design, cybersecurity controls, access management, encryption, data loss prevention, vendor security assessments, employee training, incident response planning, regular vulnerability assessments and compliance with applicable privacy regulations such as Digital Personal Data Protection, General Data Protection Regulation and Health Insurance Portability and Accountability Act where relevant.	**Positive:** Enhanced client trust, stronger eligibility for regulated healthcare and life sciences engagements, and improved competitive positioning. **Negative:** Data breaches or privacy failures may result in regulatory penalties, contractual claims, remediation costs, client loss and reputational damage.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved data privacy and security.	Leverage sustainability initiatives and strategic programs.	**Positive:** Enhanced client trust, stronger eligibility for regulated healthcare and life sciences engagements, and improved competitive positioning. **Negative:** Data breaches or privacy failures may result in regulatory penalties, contractual claims, remediation costs, client loss and reputational damage.

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)
15	Economic Performance	Impact	Material ESG impact associated with Economic Performance. Economic Performance is material as it reflects Indegene's ability to sustain growth, profitability, investments in technology, employee development and long-term value creation. The opportunity lies in scaling digital, AI-led and life sciences commercialisation services. The risk arises from margin pressure, client concentration, cost inflation, delivery challenges or slower demand in key markets.	Strengthen strategic planning, revenue diversification, cost discipline, operational efficiency, client portfolio management, investment governance and regular performance monitoring across business units and geographies.	**Positive:** Strong economic performance supports revenue growth, profitability, investor confidence, talent investment and innovation. **Negative:** Weak financial performance may reduce margins, constrain investments, affect employee retention and weaken market confidence.
		Risk	Potential financial and operational risk arising from Economic Performance.	Strengthen strategic planning, revenue diversification, cost discipline, operational efficiency, client portfolio management, investment governance and regular performance monitoring across business units and geographies.	**Positive:** Strong economic performance supports revenue growth, profitability, investor confidence, talent investment and innovation. **Negative:** Weak financial performance may reduce margins, constrain investments, affect employee retention and weaken market confidence.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved economic performance.	Leverage sustainability initiatives and strategic programs.	**Positive:** Strong economic performance supports revenue growth, profitability, investor confidence, talent investment and innovation. **Negative:** Weak financial performance may reduce margins, constrain investments, affect employee retention and weaken market confidence.

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)
16	Responsible Innovation and Digital Transformation	Impact	Material ESG impact associated with Responsible Innovation and Digital Transformation. Responsible Innovation and Digital Transformation is material because Indegene's services are closely linked to technology, AI, analytics, automation and digital engagement in the life sciences sector. Innovation creates opportunities for scale, efficiency, differentiated client solutions and improved outcomes. However, irresponsible or poorly governed innovation can create risks relating to data misuse, algorithmic bias, inaccurate outputs, regulatory concerns and client trust.	Establish responsible AI and digital governance, conduct risk assessments for new technologies, maintain human oversight, validate AI-enabled outputs, ensure data privacy controls, monitor ethical use of technology and align innovation with client and regulatory expectations.	**Positive:** Higher productivity, differentiated offerings, stronger client value proposition and improved scalability. **Negative:** Poorly governed innovation may lead to compliance risks, client dissatisfaction, rework costs, reputational damage and loss of trust in digital solutions.
		Risk	Potential financial and operational risk arising from Responsible Innovation and Digital Transformation.	Establish responsible AI and digital governance, conduct risk assessments for new technologies, maintain human oversight, validate AI-enabled outputs, ensure data privacy controls, monitor ethical use of technology and align innovation with client and regulatory expectations.	**Positive:** Higher productivity, differentiated offerings, stronger client value proposition and improved scalability. **Negative:** Poorly governed innovation may lead to compliance risks, client dissatisfaction, rework costs, reputational damage and loss of trust in digital solutions.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved responsible innovation and digital transformation.	Leverage sustainability initiatives and strategic programs.	**Positive:** Higher productivity, differentiated offerings, stronger client value proposition and improved scalability. **Negative:** Poorly governed innovation may lead to compliance risks, client dissatisfaction, rework costs, reputational damage and loss of trust in digital solutions.

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)
17	Sustainable Supply Chain	Impact	Material ESG impact associated with Sustainable Supply Chain. Sustainable Supply Chain is material because Indegene relies on suppliers and partners for IT services, technology platforms, office operations, professional services and other support functions. Supplier practices can influence environmental performance, data security, labour standards, service continuity and reputational risk. A responsible supplier base also creates an opportunity to improve resilience and meet client expectations.	Implement supplier codes of conduct, ESG and compliance clauses in contracts, vendor due diligence, data security assessments for technology vendors, supplier performance reviews, responsible procurement practices and engagement with key suppliers on sustainability expectations.	**Positive:** Improved supplier resilience, stronger client confidence, better ESG performance and reduced operational disruption. **Negative:** Supplier non-compliance, data security failures or poor labour/ environmental practices may lead to service disruption, reputational damage, contractual exposure and increased procurement risk.
		Risk	Potential financial and operational risk arising from Sustainable Supply Chain.	Implement supplier codes of conduct, ESG and compliance clauses in contracts, vendor due diligence, data security assessments for technology vendors, supplier performance reviews, responsible procurement practices and engagement with key suppliers on sustainability expectations.	**Positive:** Improved supplier resilience, stronger client confidence, better ESG performance and reduced operational disruption. **Negative:** Supplier non-compliance, data security failures or poor labour/ environmental practices may lead to service disruption, reputational damage, contractual exposure and increased procurement risk.
		Opportunity	Opportunity to create value and strengthen stakeholder trust through improved sustainable supply chain.	Leverage sustainability initiatives and strategic programs.	**Positive:** Improved supplier resilience, stronger client confidence, better ESG performance and reduced operational disruption. **Negative:** Supplier non-compliance, data security failures or poor labour/ environmental practices may lead to service disruption, reputational damage, contractual exposure and increased procurement risk.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct as prescribed by the Ministry of Corporate Affairs advocates nine principles referred to as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity 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 towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect, and make efforts to 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

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
1a	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs	Y	Y	Y	Y	Y	Y	Y	Y	Y
1b	Has the policy been approved by the Board?	Y	Y	Y	Y	Y	Y	Y	Y	Y
1c	Web Link of the Policies, if available	The policies can be accessed here: Corporate Governance Policies, Policies | Indegene								
2	Whether the entity has translated the policy into procedures	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Do the enlisted policies extend to your value chain partners?	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Y	Y	Y	Y	Y	Y	Y	Y	Y

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent, and accountable	Business Partner Code of Conduct Anti - Bribery & Anti - Corruption Policy Compliance policy Code of Conduct for Directors and Senior Management Personnel Code of Conduct for Prevention of Insider Trading and Code of practices and procedures for fair disclosure of unpublished price sensitive information Code of Conduct
P2	Businesses should provide goods and services in a manner that is sustainable and safe	Indegene Quality Policy Indegene Environmental Policy
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains	Labour and Human Rights Policy Sustainable Procurement Policy EHS Policy - Indegene Limited
P4	Businesses should respect the interests of and be responsive towards all its stakeholders	Compliance policy Labour and Human Rights Policy

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
	P5	Businesses should respect and promote human rights	Labour and Human Rights Policy								
	P6	Businesses should respect, protect, and make efforts to restore the environment	Indegene Environmental Policy								
	P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	ISO 45001:2018, ISO 14001:2015, ISO 27001:2022, ISO 9001:2015, ISO 27701:2025, CMMI Level 5								
	P8	Businesses should promote inclusive growth and equitable development	CSR Policy								
	P9	Businesses should engage with and provide value to their consumers in a responsible manner	Indegene Quality Policy Indegene Environmental Policy Information Security Policy Privacy Policy								
5		Specific commitments, goals and targets set by the entity with defined timelines, if any	The Company, as a signatory to the Science Based Targets initiative ("SBTi"), commits to reducing absolute Scope 1 and 2 GHG emissions by 33.6% by FY 2028, using FY 2023 as the base year. Additionally, we are committed to reducing our absolute Scope 3 GHG emissions by 20.0% within the same timeframe.								
6		Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met	Indegene Limited has demonstrated strong progress against its ESG commitments, as reflected in its external ratings, including a CDP score of 'B', EcoVadis score of 75 (Silver Medal), S&P Global ESG score of 61, and NSE ESG score of 80 (Leader category). The Company has strengthened its environmental and safety frameworks through ISO 14001:2015 and ISO 45001:2018 certifications across key locations. On the environmental front, Indegene has improved its GHG emissions monitoring and implemented energy efficiency and sustainable workplace initiatives, contributing to better emissions performance and climate risk management. While the Company has largely met its current commitments, opportunities remain in further reducing absolute GHG emissions and expanding initiatives across all operations.								
Governance, Leadership and Oversight											
7		Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	At Indegene, sustainability is embedded in the way we operate, innovate, and create long-term value. As a strategic operating partner to the global life sciences industry, we believe strong ESG practices are fundamental to creating a resilient, trusted, and future-ready business for our clients, colleagues, communities, and shareholders. **Environmental - Decarbonizing Our Future** Our SBTi-validated targets include a 33.6% reduction in Scope 1 and 2 emissions and a 20% reduction in Scope 3 emissions by FY 2027-28. We are making steady progress toward these goals, including a 20.63% reduction in Scope 1 and 2 emissions and a 68.68% reduction in Scope 3 emissions against baseline. Across our India operations, 65.3% of electricity consumption now comes from renewable sources, 69% of waste is recycled, and 42.26% of office water is reused.								

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
			Social - Shaping a Future-Ready Workforce Our people remain central to our growth and ability to operate at scale. Women represent 46% of our workforce, reflecting our focus on fostering an inclusive and high-performing organization. We continue to invest in learning, well-being, and opportunities for our colleagues to grow and thrive. As AI reshapes the future of work, we are also strengthening future-ready capabilities across the organization and enabling teams to adopt AI responsibly and effectively. **Governance - Building Trust at Scale** We maintain strong standards in ethics, data privacy, cybersecurity, and responsible AI. During the year, we recorded zero information security incidents and zero bribery cases, while continuing to work towards our target of zero data privacy breaches by FY 2028. In addition, 100% of critical new vendors underwent ESG screening, and our EcoVadis Silver rating places us among the top 15% of companies globally. For us, sustainability is ultimately about turning long-term promises into measurable performance - consistently, responsibly, and at scale.								
8		Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies)	Suhas Prabhu Chief Financial Officer								
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.	Yes, the Company has governance mechanisms in place for decision-making and oversight on sustainability-related matters. The ESG Core Team plays a key role in monitoring the Company's environmental and sustainability programmes and periodically reports its observations and updates to the Risk Management Committee. The team supports the review of climate-related matters, engages with relevant subject matter experts where required, and provides updates to the management on the progress of sustainability initiatives. The ESG Core Team also works closely with cross-functional teams, including Procurement, Corporate Finance, Legal, Human Resources and Business Units, to enable the integration of sustainability considerations into business practices. Its responsibilities include providing inputs to senior leadership, participating in ESG-related capacity-building sessions and workshops, supporting the development of responsibility matrices for ESG decision-making, facilitating implementation of the Environmental, Health and Safety Management System across departments, and driving discussions on key ESG milestones and priorities. Through this structure, the Company ensures that sustainability-related matters are reviewed through appropriate governance channels and are aligned with broader business, risk management and operational priorities.								

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 (A) / Half yearly (H) / Quarterly (Q) / Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Committee of the Board									• Annually reviewed by the Risk Management Committee of the Board								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Committee of the Board									• Reviewed Half-yearly by the Risk Management Committee of the Board								

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

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	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
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									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

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	% of persons in respective category covered by the awareness programmes
Board of Directors	5	Business and Operations Updates, Update on Risk Management, Industry Structures and Developments Updates, Update on Company's Policies and Code of Conduct, Data Privacy Updates, Update on Regulatory Amendments as applicable, Update on ESG Framework	100%
KMP	5	Business and Operations Updates, Update on Risk Management, Industry Structures and Developments Updates, Update on Company's Policies and Code of Conduct, Data Privacy Updates, Update on Regulatory Amendments as applicable, Update on ESG Framework	100%
Employees other than Board of Directors or KMPs	4	Acceptable Usage Policy (AUP), Anti-Bribery and Anti-Corruption (ABAC), ISMS and Data Privacy Awareness, QMS Awareness	95%
Workers	NA	NA	NA

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):**

	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)
Penalty/ Fine	NA	NA	0	NA	No
Settlement	NA	NA	0	NA	No
Compounding fee	NA	NA	0	NA	No

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**

Not Applicable

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**

Yes, the company has an Anti - Bribery & Anti - Corruption Policy that sets out its commitment to conducting business with honesty, integrity and in compliance with applicable anti-bribery and anti-corruption laws. The policy applies to individuals working across Indegene, including its affiliates and subsidiaries, and covers directors, senior executives, officers, employees, consultants, contractors, trainees, interns, agents and other associated persons. It outlines expectations for preventing, identifying and reporting bribery, corruption and related misconduct, and supports transparent and ethical business practices across operations and business relationships.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption

	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest**

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of conflict of interest of the KMPs	0	NA	0	NA

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**

Not Applicable

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format**

	FY 2025-26	FY 2024-25
Number of days of accounts payables	26 Days	18 Days

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	Unit	FY 2025-26	FY 2024-25
Concentration of Purchases	Purchases from trading houses as % of total purchases	Nil	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil	Nil
	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil	Nil
Concentration of Sales	Sales to dealers/distributors as % of total sales	Nil	Nil	Nil
	Number of dealers/distributors to whom sales are made	Nil	Nil	Nil
	Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	Nil	Nil	Nil
Share of RPTs in	Purchases (Purchases with related parties/Total Purchases)	%	0.91%	0.32%
	Sales (Sales to related parties/Total Sales)	%	86.80%	84.13%
	Loans & advances (Loans & advances given to related parties/ Total loans & advances)	%	100%	100%
	Investments (Investments in related parties/Total Investments made)	%	100%	100%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the Financial Year:

Value Chain Partners	Total number of awareness programmes held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
19 critical vendors	19	• Sustainable Supply Chain • Global Supply Chain Related Issues • SDG 12: Responsible Consumption & Production • Relevance Of Sustainable Supply Chain for Indegene • Overview Of GHG Scopes & Emission across the Value Chain • Indegene's Current Practices on Supply Chain	100% of critical vendors

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 established processes to identify, disclose and manage potential conflicts of interest involving members of the Board. The Company has adopted a Code of Conduct for Directors and Senior Management Personnel in line with the applicable requirements of the SEBI Listing Regulations, which requires Board members and senior management to act in the best interests of the Company and disclose any actual or potential conflict of interest.

Board members are required to provide disclosures of their interests in other entities at the beginning of each financial year and update the Company if any change arises during the year. Where a matter placed before the Board may involve a potential conflict, the concerned Director is expected to disclose the relevant facts and circumstances and abstain from participating in discussions or decision-making on such matter.

The Company has also adopted a Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions, which supports the identification, review and approval of related party transactions. Together, these mechanisms help ensure that conflicts of interest are managed transparently and that decisions are taken in the best interests of the Company.

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

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

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	0%	0%	No specific R&D investment was made during the reporting period towards technologies intended to improve environmental or social impacts. Further, R&D expenditure is not separately disclosed in the Company's financial statements.
Capex	0%	0%	No specific capital expenditure was incurred during the reporting period towards technologies aimed at improving environmental or social impacts. Capex additions have been reported as per the financial statements.

2a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has procedures in place to support sustainable sourcing across its value chain. The Company has undertaken an ESG assessment of its supply chain in collaboration with an external agency, covering critical suppliers and benchmarking existing practices against recognised sustainability standards.

Based on this assessment, the Company developed a roadmap and action plan with short-, medium- and long-term sustainability priorities. The sustainable sourcing approach includes supplier due diligence, sustainability assessments, periodic reviews and adherence to relevant standards and certifications, wherever applicable.

The Company also engages with suppliers through audits and capacity-building initiatives to improve awareness and performance on ethical, environmental and social expectations. Oversight from leadership further supports the integration of responsible sourcing practices into the Company's procurement and supplier management processes.

2b. If yes, what percentage of inputs were sourced sustainably?

As a service-based organization, our procurement primarily involves IT infrastructure, cloud services, software subscriptions, and professional services rather than physical raw materials. Given this context, the traditional computation of sustainably sourced "inputs" is not directly applicable.

However, we have established sustainable sourcing procedures that are integrated into our procurement processes. All critical suppliers undergo a comprehensive ESG assessment, and 100% of these suppliers have met the Company's sustainable procurement criteria, which are aligned with our Business Partner Code of Conduct and assessed through structured Supplier Assessment Questionnaires.

While we currently do not compute the percentage of total inputs sourced sustainably across all categories, we are expanding our sustainability evaluation coverage to include a broader supplier base in the coming years. This forward-looking approach ensures continuous improvement in embedding sustainability principles across our value chain.

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.

Indegene is a provider of digital transformation services for biopharmaceutical and medical device companies and does not manufacture physical products. Accordingly, product reclamation at end-of-life is not applicable in the conventional sense.

However, the Company follows the principles of reduce, reuse and recycle for managing waste generated from its operations. Waste is segregated into applicable categories, including hazardous and non-hazardous waste, and is disposed of through authorised vendors/recyclers in compliance with applicable environmental regulations.

E-waste generated from office operations, such as computers, laptops, batteries and related IT equipment, is either refurbished for reuse, including through CSR initiatives where feasible, or sent to authorised recyclers for responsible recycling and disposal. The Company continues to prioritise safe waste handling, regulatory compliance and sustainable waste management practices across its operations.

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.

Not Applicable. Indegene is a tech-native, life sciences specialist company and we do not engage in product manufacturing.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any 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.
This does not apply to Indegene Limited. Indegene Limited is the strategic operating partner to the life sciences industry, orchestrating commercial, medical, R&D, and safety operations across the product lifecycle. The Company does not manufacture physical products and has not conducted Life Cycle Perspective/Assessment for its services during the reporting period.					

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

Not Applicable.

Indegene Limited is the strategic operating partner to the life sciences industry, orchestrating commercial, medical, R&D, and safety operations across the product lifecycle. By integrating technology into how work is executed and scaled, Indegene enables life sciences organizations to deliver measurable outcomes in regulated environments. We do not engage in product manufacturing.

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	
	FY 2025-26	FY 2024-25
Not applicable. Indegene Limited is the strategic operating partner to the life sciences industry, orchestrating commercial, medical, R&D, and safety operations across the product lifecycle. Trusted by the world's top 20 biopharma companies, Indegene helps run complex, highly regulated workflows at global scale. Indegene combines deep life sciences expertise with AI-embedded platforms and governed operating models to improve speed, consistency, and compliance across mission-critical operations. By integrating technology into how work is executed and scaled, Indegene enables life sciences organizations to deliver measurable outcomes in regulated environments. The Company does not manufacture physical products or use input materials in the conventional production process. Accordingly, disclosure of recycled or reused input material as a percentage of total material used is not applicable.		

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:

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable. The Company does not manufacture or sell physical products and does not place product packaging in the market. Therefore, reclamation of products and packaging at end of life is not applicable.					
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. The Company is engaged in providing services and does not sell physical products or associated packaging materials. Accordingly, reporting reclaimed products and packaging materials as a percentage of products sold is not applicable.	

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		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	2598	2595	99.88%	2598	100%	NA	NA	2598	100%	2598	100%
Female	2081	2081	100%	2081	100%	2081	100%	NA	NA	2081	100%
Total	**4679**	**4676**	**99.94%**	**4679**	**100%**	**2081**	**100%**	**2598**	**100%**	**4679**	**100%**
Other than Permanent employees											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

1b. Details of measures for the well-being of workers:

All our workforce is categorized as 'Employees' and none as 'Workers'.

1c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	FY 2025-26	FY 2024-25*
Cost incurred on well-being measures as a % of total revenue of the Company	2.63%	2.55%

*The previous year's figures have been restated to align with the current year's methodology for calculating expenditure on employee and worker well-being, ensuring consistency and comparability across reporting periods.

2. Details of retirement benefits, for current financial year and previous financial year

Benefits	FY 2025-26		FY 2024-25	
	No. of Employees covered as a % of total employees	Deducted and deposited with the authority	No. of Employees covered as a % of total employees	Deducted and deposited with the authority
PF	100.00%	Yes	100.00%	Yes
Gratuity	100.00%	Yes	100.00%	Yes
Employee State Insurance (ESI)	0.64*%	Yes	1.13%	Yes

- All our workforce is categorized as 'Employees' and none as 'Workers'.
- PF and Gratuity benefits are given to permanent employees only. It excludes trainees and interns.

*Three of our employees are covered under ESI.

3. Accessibility of workplaces

The Company has taken measures in line with the Harmonised Guidelines and Standards for Universal Accessibility in India to make its workplaces more accessible and supportive for differently abled individuals. Key accessibility features include:

a) Specially designed restrooms for differently abled individuals

b) Braille-enabled elevator buttons

c) Lowered lift buttons for ease of access

d) Voice assistance in elevators

e) Adjustable-height workstations

f) Tactile indicators on the ground floor to support access to elevator areas

These measures are aimed at enabling safer and more convenient movement within the workplace and creating a more inclusive working environment. The Company remains committed to improving workplace accessibility and strengthening infrastructure support for differently abled individuals.

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.**

The Company is an Equal Opportunity Employer and follows the principles of the Rights of Persons with Disabilities Act, 2016. Our Labour and Human Rights Policy reflects our commitment to diversity, equity, and inclusion by ensuring equal opportunities for persons with disabilities. We strive to create an inclusive, barrier-free workplace where all employees can participate, contribute, and grow fairly.

5. Return to work and Retention rates of permanent employees that took parental leave

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	78.72%	NA	NA
Female	100%	83.46%	NA	NA
Total	**100%**	**81.02%**	**NA**	**NA**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees? If yes, give details of the mechanism in brief.**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Employees Other than Permanent Employees	Complaints at Indegene can be submitted through multiple channels; • Speak Up, a dedicated confidential mechanism managed by a third-party service provider, designed to ensure anonymity and ease of reporting. • whistleblower@indegene.com – dedicated mail-id for reporting whistle blower complaints. • In-person, by traditional mail or by email to the Chief Compliance Officer (CCO) or Chairman of the Audit Committee. • GEC (Global Ethics & Compliance) website, which provides an online channel for submitting complaints and concerns in a structured and accessible manner. The detailed procedure for raising grievances is outlined in the Whistle Blower Policy

7. **Membership of employees and workers in association(s) or Unions recognised by the listed entity:**

The Company's payroll comprises white-collar permanent employees who are not affiliated with any trade unions.

8. Details of training given to employees and workers:

Category	FY 2025-26			FY 2024-25		
	On Skill upgradation			On Skill upgradation		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Total Permanent Employees						
Male	2598	2573	99.04%	2372	2348	98.99%
Female	2081	2071	99.52%	1781	1776	99.72%
Total	**4679**	**4644**	**99.25%**	**4153**	**4124**	**99.3%**

Category	FY 2025-26			FY 2024-25		
	On Health and Safety measures			On Health and Safety measures		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Total Permanent Employees						
Male	2598	2158	83.06%	2372	2372	100%
Female	2081	1714	82.36%	1781	1781	100%
Total	**4679**	**3872**	**82.75%**	**4153**	**4153**	**100%**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Total Permanent Employees						
Male	2598	2384	91.76%	2372	2291	96.59%
Female	2081	1862	89.48%	1781	1594	89.50%
Total	**4679**	**4246**	**90.75%**	**4153**	**3885**	**93.55%**

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 system coverage?**

Yes, the Company has implemented an occupational health and safety management system within its operational boundary. Demonstrating our commitment to a safe and healthy work environment, the Company has implemented ISO 14001:2015 and ISO 45001:2018 certifications. In addition, we actively promote employee health and wellness through various programs, ensuring a safe and supportive workplace for all.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

At Indegene, work-related hazards and risks are identified through an ongoing Hazard Identification and Risk Analysis ("HIRA") process. This activity encompasses both routine and non-routine tasks, ensuring continuous assessment of occupational health & safety risks. Based on the risk ratings determined from the analysis, appropriate training programs, protective devices, and control measures are implemented to mitigate risks. The Environment, Health, and Safety ("EHS") staff at the Company are well-qualified, and their skills are regularly updated through continual training, ensuring that all risks remain controlled and within acceptable limits.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)**

Yes

d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes

11. **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
Total recordable work-related injuries	Employees	0	0
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

12. **Describe the measures taken by the entity to ensure a safe and healthy workplace**

At Indegene, maintaining a safe and healthy work environment is a fundamental priority. The Company has adopted the ISO 45001:2018 standard to manage its Occupational Health and Safety Management System ("OHSMS"). An established OHS policy reflects top management's commitment to ensuring workplace safety and employee well-being. Occupational health and safety risks are systematically identified through HIRA, with appropriate control measures implemented based on risk assessments and aligned with the hierarchy of controls. This process is continuous, with periodic reviews to ensure risks are effectively managed within acceptable levels.

Indegene has designated qualified EHS professionals to oversee the OHSMS and conducts regular EHS training programs for employees. A structured incident reporting system is in place, enabling employees to report incidents, near misses, or observations, which are thoroughly investigated to prevent recurrence. The effectiveness of implemented controls is evaluated through regular internal audits, with findings reviewed by top management. Additionally, the Company has established an Emergency Response Plan to address potential emergency situations across its facilities.

13. **Number of Complaints on the following made by employees and workers:**

Category	FY 2025-26			FY 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
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

14. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & Safety Practices	100%*
Working Conditions	33%

*This includes the two offices of the company in Bengaluru. The Company does not exercise operational control over the following four sites: Hyderabad, Noida, Pune and Mumbai.

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.**

No corrective action was required during the reporting period, as there were no safety-related incidents or significant risks/ concerns identified from assessments of health and safety practices and working conditions.

However, the Company has proactive mechanisms to respond to potential health and safety concerns, should they arise. These include:

a) Identifying the root cause of reported hazards, near misses or incidents

b) Implementing appropriate corrective and preventive actions in a timely manner

c) Reviewing and updating control measures to maintain a safe working environment

d) Documenting changes in procedures or controls to help prevent recurrence

e) Conducting employee training and awareness programs to support emergency preparedness and compliance with safety requirements.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Yes/No)**

Yes. The Company provides life insurance coverage to all employees under a Group Term Life Insurance policy. Associates are covered under the Free Cover Limit without requiring health declarations or medical reports. The sum insured is a minimum of INR 24,00,000 or up to 1.5 times the employee's annual CTC, ensuring financial support to the nominee in the unfortunate event of an employee's death.

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 has established processes to monitor statutory compliance by its value chain partners, particularly manpower contract vendors and service providers. The measures undertaken include:

a) Conducting periodic audits to verify compliance with applicable statutory obligations, including Provident Fund, ESI and other relevant labour law requirements

b) Reviewing proof of deduction and deposit of statutory dues for contractual manpower deployed at the Company's facilities

c) Monitoring receipts, challans and other supporting documents submitted by service providers as evidence of statutory payments

d) Withholding vendor payments in cases of non-compliance until the required documentation and compliance evidence are provided

e) Maintaining compliance-related records and tracking documentation through a centralised platform to support systematic review and accountability

These measures help the Company strengthen oversight, promote transparency and ensure that statutory obligations are duly met by relevant value chain partners.

3. **Provide the number of employees having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Not Applicable, as there were no high-consequence work-related injuries / ill-health / fatalities.

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?**

The Company does not currently offer formal outplacement or structured transition assistance programmes for employees retiring or exiting employment. However, it supports responsible workforce management and continued employability through the following measures:

a) Former employees who have exited in good standing may be considered for re-employment, subject to business requirements, role suitability and applicable hiring processes

b) The Company recognises the value of institutional knowledge and prior experience, while ensuring that rehiring decisions are made transparently and in line with internal governance standards

c) Employees have access to learning and development platforms that support upskilling, reskilling and continued professional growth during their employment

d) These learning resources help employees build relevant capabilities and remain prepared for evolving career opportunities, including future role transitions

This approach enables the Company to support long-term employability while maintaining fairness, compliance and consistency in its workforce practices.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety Practices	100% of critical vendors
Working Conditions	100% of critical vendors

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 corrective actions were required during the reporting period, as no significant risks or concerns were identified from assessments of health and safety practices and working conditions of value chain partners. The Company continues to monitor relevant practices, as applicable, to support safe and compliant working conditions across its value chain.

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The Company identifies its key stakeholder groups through a structured process that considers its business model, nature of operations, value chain relationships, and the individuals or groups that may either influence or be impacted by the Company's activities. The process is guided by the need to engage meaningfully with stakeholders who are relevant to the Company's business, sustainability priorities, regulatory expectations and long-term value creation.

   As part of this process, the Company reviews internal and external sources such as previous sustainability disclosures, annual reports, financial information, stakeholder inputs, industry benchmarks, peer practices and applicable regulatory requirements. These inputs help the Company identify stakeholder groups that are directly or indirectly connected to its operations and value chain, including employees, senior management, clients, suppliers, communities, academic institutions and other relevant external stakeholders.

   The Company also undertakes stakeholder mapping to assess the interest, influence and relevance of each stakeholder group. This helps determine the appropriate level and mode of engagement with different stakeholders. The Company recognises that stakeholder identification is not a one-time exercise and that stakeholder relevance may evolve with changes in business priorities, operating context, industry developments and sustainability expectations.

   During the reporting period, the Company undertook a refreshed Double Materiality Assessment to strengthen stakeholder engagement and prioritisation, building on the materiality work conducted in previous years. Tailored questionnaires, surveys and materiality interactions were used to capture stakeholder perspectives on key environmental, social and governance matters. The inputs received were assessed from both impact materiality and financial materiality perspectives, enabling the Company to understand the expectations of its stakeholders as well as the relevance of sustainability topics to its business performance.

   Through this process, the Company identifies and prioritises stakeholder groups that are most relevant to its business, operations and value chain, and uses their inputs to strengthen its materiality assessment, sustainability disclosures and decision-making processes.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	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
Shareholder and Investors	No	Quarterly earnings calls, annual general meeting, stock exchange filings, investor meetings, press releases, annual reports, e-mails, SMS, newspaper advertisements and website	Annually, half-yearly, quarterly and need basis	Engagement with shareholders and investors includes communication on Board decisions, quarterly performance updates, statutory and regulatory requirements, annual reports, notices of general meetings and other investor-related disclosures.
Suppliers	No	E-mails, one-on-one meetings	Ongoing basis	The Company engages with suppliers on procurement-related matters, service delivery and compliance requirements. The Company also ensures that vendor payments are made within the due date.
Client	No	Client visits and meetings, customer satisfaction surveys, social media, and e-mails	Ongoing basis	The Company engages with clients to understand expectations and gather feedback on service delivery, project timelines, execution-related challenges and overall satisfaction. These engagements support customer excellence, continuous improvement and alignment with client business objectives.
Directors	No	Quarterly meetings, e-mails, and website	Ongoing basis	Communications with the Board include notices, agendas, meeting invites, regulatory updates and other relevant information on an ongoing basis. These engagements support decision-making, governance oversight and adoption of appropriate control mechanisms.
Government Authorities	No	Press releases, surveys by RBI, quarterly results, annual reports, sustainability/ integrated reports, stock exchange filings and MCA filings	Ongoing basis	The Company engages with regulators and government authorities for various matters, including statutory filings, regulatory updates, representations, disclosures and other applicable compliance requirements.
Employee	No	Internal communication via various modes	Ongoing basis	Employee engagement at Indegene focuses on building a culture of belonging, connection, and collaboration through open communication and recognition of contributions. This is supported by annual feedback mechanisms (Great Place To Work and Employee Satisfaction Surveys) that enable continuous listening and action. Key insights highlight the need for more transparent and consistent communication during periods of change, clearer visibility on career growth opportunities, greater integration of AI in day-to-day work, and enhanced recognition avenues. These insights guide targeted interventions, and evolving people practices across the organization.

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.**

   The Company engages stakeholders on economic, environmental, and social topics through relevant departments responsible for stakeholder engagement. Feedback gathered via surveys, meetings, and other communication channels is reviewed by senior management and incorporated into decision-making processes. These insights influence the development of policies and practices, ensuring alignment with stakeholder expectations and the Company's responsible business objectives.

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, we use stakeholder consultation to support the identification and management of environmental and social topics. We regularly engage with our employees, clients, partners, communities, and other stakeholders to understand their expectations, gather insights, and identify issues that could significantly impact our ability to create value. This ongoing engagement helps us foster long-term relationships based on trust and transparency.

   As part of our materiality analysis, we assess and prioritize key ESG topics that are most significant to our stakeholders and business. The materiality process includes stakeholder consultations, surveys, and workshops to identify topics of greatest importance, such as climate action, diversity, and community well-being. These insights are translated into actionable Key Performance Indicators that influence strategic decision-making and drive operational improvements.

   We also align our ESG strategies with client requirements, including validated SBTi, ESG assessments, and disclosures. This alignment ensures that we meet evolving regulatory requirements, global sustainability trends, and stakeholder priorities while setting ambitious and measurable ESG targets to guide our sustainability journey. This integrated approach shapes our policies and procedures, enabling us to focus on areas of greatest impact and drive meaningful change.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   At Indegene, while our primary long-term investments are directed towards advancing deep science, innovation, and intellectual property creation, we remain profoundly committed to promoting community well-being and inclusive development. We engage with vulnerable and underserved communities through structured partnerships with highly reputable, structured organizations. Through these collaborations, we address identified community needs and work towards delivering measurable and sustainable social outcomes.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (C/D)
Employees						
Permanent	4679	4585	97.99%	4153	4007	96.48%
Other than Permanent	488	438	89.75%	332	282	84.94%
Total	**5167**	**5023**	**97.21%**	**4485**	**4289**	**95.63%**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 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. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	2598	0	0	2598	100%	2,372	0	0	2,372	100%
Female	2081	0	0	2081	100%	1,781	0	0	1,781	100%
Total	**4679**	**0**	**0**	**4679**	**100%**	**4,153**	**0**	**0**	**4,153**	**100%**
Other than Permanent										
Male	299	0	0	299	100%	201	0	0	201	100%
Female	189	0	0	189	100%	131	0	0	131	100%
Total	**488**	**0**	**0**	**488**	**100%**	**332**	**0**	**0**	**332**	**100%**

3. **Details of remuneration/salary/wages**

   a. **Median remuneration / wages paid:**

	Male		Female	
	Number	Median Remuneration	Number	Median Remuneration
Board of Directors (BoD)	2	5,31,25,000	0	0
Key Managerial Personnel	1	3,50,00,000	1	72,00,000
Employees other than BoD and KMP	2,595	19,33,012	2080	13,82,503

   b. **Gross wages paid to females as % of total wages paid by the entity:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	35.23%	34.13%

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)**

   No, the Company has not designated a specific individual or committee as a dedicated focal point for addressing human rights impacts or issues. However, oversight of human rights-related matters is embedded within the Company's broader compliance and governance framework. The relevant management and compliance teams are responsible for the periodic review and implementation of the Labour and Human Rights Policy, which outlines the Company's commitment to preventing human rights violations and adopting risk-based due diligence processes across its operations and value chain.

   The Company also extends its human rights expectations to its business partners through the Business Partner Code of Conduct, which requires third-party vendors to adhere to applicable human rights standards. Compliance with these expectations is monitored through the procurement function as part of the Company's supplier governance and compliance processes.

   Underpinning this framework, the Company's focus on ethics — anchored by its GEC website, gec.indegene.com — further enables the responsible identification and addressing of human rights impacts, reinforcing ethical conduct across the Company's operations and decision-making.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   The Company has instituted comprehensive and structured grievance redressal mechanisms to address concerns pertaining to human rights violations. Individuals may submit complaints through various channels, including:

   - An Online reporting portal,
   - a dedicated anonymous hotline administered by an independent third-party service provider,
   - the designated whistleblower email address (whistleblower@indegene.com),

- in-person submissions to designated compliance officers,
- traditional postal mail, or
- direct electronic correspondence to the Chief Compliance Officer (CCO) or members of the Audit Committee

In addition to the above, GEC website, which provides an online channel for submitting complaints and concerns in a structured and accessible manner.

In matters specifically relating to sexual harassment, employees are encouraged to report grievances directly to POSH@indegene.com in accordance with the provisions of the Prevention of Sexual Harassment (POSH) policy.

All complaints are subject to systematic tracking and oversight to ensure appropriate resolution. Furthermore, stakeholder feedback is regularly solicited and incorporated into the continuous enhancement of the grievance management framework. Whistle Blower Policy

6. **Number of Complaints on the following made by employees:**

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	0	Termination. Case closed during FY 2025-26	1	0	Conciliation. Case closed during FY 2024-25
Discrimination at workplace	0	0	0	0	0	0
Child Labour	0	0	0	0	0	0
Forced Labour/Involuntary Labour	0	0	0	0	0	0
Wages	0	0	0	0	0	0
Other Human Rights related issues	0	0	0	0	0	0

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	1
Complaints on POSH as a % of female employees / workers	0.05%	0.05%*
Complaints on POSH upheld	1	1

*The FY 2024-25 figure for complaints on POSH as a percentage of female employees/workers has been restated to 0.05% from 0.5% reported previously, due to an inadvertent typographical error. There is no change in the number of complaints reported or upheld for FY 2024-25.

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   The Company has mechanisms in place to prevent adverse consequences to complainants in cases relating to discrimination and harassment. These measures are intended to protect the complainant's safety, dignity and ability to continue working without fear of retaliation or further discomfort.

   Depending on the nature of the case and the complainant's requirements, the Company may provide interim relief measures such as transfer of the complainant or respondent, temporary leave for the complainant for a period of up to three months in addition to regular leave, changes in reporting structure, modification of work arrangements, including work-from-home adjustments, or any other suitable relief required to ensure a safe and supportive working environment.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

   Yes. The Company ensures that human rights requirements are an integral part of all business agreements and contracts. All vendors and business partners are required to adhere to the Company's Business Partner Code of Conduct, which includes provisions on human rights. As part of the contracting process, partners must read, understand, and agree to comply with these human rights requirements, ensuring that all business activities align with the Company's ethical standards.

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%

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**

    There were no significant risks/concerns arising from the assessments done.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   No business process was required to be modified or newly introduced during the reporting period, as no formal human rights-related grievances or complaints were reported.

   However, the Company continues to take a proactive approach to identifying and mitigating potential human rights risks. Its policies and internal processes are reviewed periodically to ensure alignment with applicable legal requirements and human rights expectations. The Company also requires its vendors, suppliers and business partners to comply with the Business Partner Code of Conduct, which includes expectations related to human rights and labour practices.

   In addition, employee-facing documents such as employment contracts and the Employee Handbook are updated, as required, to reinforce awareness of rights, responsibilities and expected conduct. This enables the Company to promote responsible business practices across its operations and value chain, even in the absence of reported grievances.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

   The Company undertakes human rights due diligence across its operations and value chain in line with its Labour and Human Rights Policy. The scope of this due diligence covers employees, suppliers and business partners, and is aimed at promoting responsible conduct across the Company's business ecosystem.

   The due diligence process focuses on key human rights and labour-related areas, including fair employment practices, prevention of child labour and forced labour, non-discrimination, respect for freedom of association, and compliance with applicable labour and human rights requirements. The Company also expects its suppliers and business partners to uphold these principles through its Business Partner Code of Conduct.

   As part of its compliance approach, the Company periodically reviews potential human rights risks and, where required, undertakes appropriate corrective or preventive measures. This helps strengthen the Company's ability to identify, assess and address actual or potential human rights impacts across its operations and value chain.

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, the Company's premises/offices have accessibility measures to support differently abled visitors in accordance with applicable requirements. The facilities provided include:

   a) Special restrooms for differently abled persons
   b) Braille script on lift control panels
   c) Tactile Ground Surface Indicators in common areas of the building
   d) Lowered lift control panels for ease of access
   e) Wheelchairs available on each floor

   These measures are intended to enable safe, convenient and inclusive access for differently abled visitors.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100% of critical vendors
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

As part of our continuous effort to enhance supply chain practices, we partnered with an external agency to evaluate our supply chain operations from an ESG perspective. This collaboration involved benchmarking our practices against industry best standards and outlining a strategic roadmap for establishing a sustainable supply chain framework.

A comprehensive ESG assessment was conducted, encompassing all critical suppliers, and culminated in capacity-building workshops. Based on the findings, we developed an elaborate action plan with short-, medium-, and long-term goals to guide our sustainability journey.

We actively engage with suppliers to enhance their ESG performance through capacity-building initiatives, training workshops, and audits. Our objective is to promote sustainable practices across the value chain, encouraging suppliers to adopt decarbonization strategies, diversity initiatives, and improved working conditions.

To align suppliers with our sustainable supply chain framework, the Company, in collaboration with an external agency, organized impactful capacity-building workshops via virtual platforms.

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

There were no significant risks / concerns arising from these assessments.

PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total electricity consumption (A)	3,429.19	2,611.79
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	**3,429.18**	**2,611.79**
Total electricity consumption (D)	689.54	1,352.53
Total fuel consumption (E)	15.88	190.98
Energy consumption through other sources (F)	75.07	Nil
Total energy consumed from non-renewable sources (D+E+F)	**780.49**	**1,543.50**
Total energy consumed (A+B+C+D+E+F)	**4,209.67**	**4,155.29**
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	0.00000034	0.00000038**
Energy intensity* (optional) – the relevant metric may be selected by the entity **(Energy consumed in GJ/FTE)**	0.90	1.00

*We used employee headcount to work our energy intensity.

**The previous year's intensity figures have been restated to reflect a revised unit of measurement adopted for the current reporting period. The change relates only to the presentation of the intensity metric, and the underlying data and performance remain unchanged.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? Yes/No If yes, name of the external agency.

Yes, reasonable assurance for BRSR core indicators have been carried out by TÜV SÜD South Asia Pvt. Ltd.

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?**

Not Applicable. We are not an industry with high energy consumption, such as chemical, steel, cement etc., so PAT scheme is not applicable.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	1,874.39	1997.7
(iii) Third party water	1,868.79	511
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	100.64	129.338
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**3,843.82**	**2638.038**
Total volume of water consumption (in kilolitres)	**3,843.82**	**2638.038**
Water intensity per rupee of turnover (Water consumed / Revenue from operations)	0.00000031	0.00000024**
Water intensity* (optional) – the relevant metric may be selected by the entity **(Water consumed in KL/FTE)**	0.82	0.64

*We used employee headcount to work our water intensity.

**The previous year's intensity figures have been restated to reflect a revised unit of measurement adopted for the current reporting period. The change relates only to the presentation of the intensity metric, and the underlying data and performance remain unchanged.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

Yes, reasonable assurance for BRSR core indicators have been carried out by TÜV SÜD South Asia Pvt. Ltd.

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	1,212	511
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total water discharged (in kilolitres)	**1,212**	**511**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

Yes, reasonable assurance for BRSR core indicators have been carried out by TÜV SÜD South Asia Pvt. Ltd.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Not Applicable as we are a tech-native, life sciences specialist company. At the Company, minimal wastewater generation, coupled with effective existing treatment methods, ensures that its environmental impact is well-managed. The Company's largest delivery centre operates out of a managed Business Park, which adheres to current regulatory standards and industry best practices, to operate sustainably without the need for a Zero Liquid Discharge system.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
NOX	Mg/m³	5.20	48.00
SOX	Mg/m³	4.60	36.40
Particulate Matter (PM)	Mg/m³	49.20	68.60
Carbon Monoxide	Mg/m³	31.00	129.00

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, FCs, PFCs, SF_6, NF3, if available)	metric tonnes CO_2 equivalents	1.33	197.03
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, FCs, PFCs, SF_6, NF3, if available)	metric tonnes CO_2 equivalents	148.73	273.14
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	(metric tonnes CO_2 equivalents/INR mn)	0.000000012	0.000000043*
Total Scope 1 and Scope 2 emission intensity (Permanent Employee headcount as denominator)	(metric tonnes CO_2 equivalents/FTE count)	0.032	0.113

*The previous year's intensity figures have been restated to reflect a revised unit of measurement adopted for the current reporting period. The change relates only to the presentation of the intensity metric, and the underlying data and performance remain unchanged.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

Yes, reasonable assurance for BRSR core indicators have been carried out by TÜV SÜD South Asia Pvt. Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, the Company has undertaken multiple initiatives to reduce greenhouse gas emissions and improve energy efficiency across its operations. As an IT-enabled organisation, the Company continues to reduce its dependence on physical data centres by transitioning to cloud-based infrastructure and co-located data centres. It has also implemented formal energy management practices and conducts employee awareness initiatives on energy conservation.

The Company's energy efficiency efforts cover both green and existing buildings, with interventions across lighting, air-conditioning, automation systems, UPS systems, building facades, data centres and server rooms. Key initiatives include:

- **LED lighting transition:** Progressive replacement of conventional lighting with energy-efficient, sensor-based LED systems across facilities.
- **Energy-efficient equipment:** Prioritisation of energy-efficient equipment, including Energy Star-rated appliances, to reduce electricity consumption in offices.
- **Renewable energy use:** Procurement of renewable energy through wheeling arrangements and Power Purchase Agreements, wherever feasible.
- **Optimised HVAC operations:** Efficient management of HVAC systems through optimisation of refrigerants and compressors, regular maintenance of air handling units and improved operational controls.
- **Equipment upgrades:** Replacement of inefficient appliances and equipment to improve energy performance and reduce consumption.
- **Data centre optimisation:** Reduction of energy use through the transition to co-located data centres and cloud-based solutions.

- **Thermal management in data centres:** Use of cold and hot aisle separation and blanking panels to prevent mixing of cold and warm air and improve cooling efficiency.
- **ASHRAE-aligned practices:** Adoption of ASHRAE-aligned practices to support energy efficiency in data centre operations and reduce the environmental impact of IT infrastructure.

These initiatives support the Company's efforts to lower energy consumption, improve operational efficiency and reduce the greenhouse gas emissions associated with its business operations.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2.0154	0.4175
E-waste (B)	9.0688	3.4000
Bio-medical waste (C)	0.0791	0.0409
Construction and demolition waste (D)	150	Nil
Battery waste (E)	Nil	Nil
Radioactive waste (F)	Nil	Nil
Oil waste and Oil filter waste (G)	0.0427	0.2778
Other hazardous waste generated (H) (Electrical waste, Sanitary waste)	Nil	Nil
Other non-hazardous waste generated (I) (Food waste, cardboard, paper, garbage waste)	30.0832	13.8752
Total (A+ B + C + D + E + F + G + H + I)	**191.2891**	**18.0114**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in millions)	0.000000016	0.0000000016**
Waste intensity* (optional) – the relevant metric may be selected by the entity **(Water consumed in KL/FTE)**	0.04089	0.0043
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	7.8102	12.4092
(ii) Re-used	20.3596	NA
(iii) Other recovery operations	NA	NA
Total	**28.1698**	**12.4092**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.0791	0.0409
(ii) Landfilling	150.00	NA
(iii) Other disposal operations	4.3515	5.5613
Total	**154.4306**	**5.6022**

*We used employee headcount to work our waste intensity.

**The previous year's intensity figures have been restated to reflect a revised unit of measurement adopted for the current reporting period. The change relates only to the presentation of the intensity metric, and the underlying data and performance remain unchanged.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

Yes, reasonable assurance for BRSR core indicators have been carried out by TÜV SÜD South Asia Pvt. Ltd.

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 follows a holistic waste management approach centered on the principles of reduce, reuse, and recycle. Waste is systematically segregated into various categories, with biodegradable waste being composted and e-waste managed responsibly through certified recyclers or refurbished for community use. Key initiatives include transitioning from single-use plastic water bottles to reusable alternatives, adopting biodegradable cleaning agents and waste bags, and promoting eco-friendly options in food services. Additionally, regular training programs are conducted to ensure that employees and subcontractors are well-informed about best practices in waste management.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

    The Company does not have any operations or offices located in or around ecologically sensitive areas that would require environmental approvals or clearances.

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current Financial Year:**

    Not applicable, as the Company has not undertaken any projects during the current financial year that would require an environmental impact assessment under applicable laws. The Company does not own any land or physical infrastructure and has not initiated any construction or development activities that would trigger such statutory requirements.

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, Environment protection act and rules thereunder (Yes/No). If not, provide details of all such non-compliances, in the following format:**

    Yes, the Company is compliant with the applicable environmental laws, regulations and guidelines in India. Given the non-manufacturing nature of its operations, the Company does not fall under the direct regulatory ambit of certain pollution control laws such as the Water (Prevention and Control of Pollution) Act and the Air (Prevention and Control of Pollution) Act in the same manner as manufacturing entities.

    However, the Company continues to comply with all environmental requirements applicable to its offices and business operations. It remains committed to maintaining responsible environmental practices and strengthening compliance across areas such as energy management, waste management, resource efficiency and overall environmental governance.

Leadership Indicators

1. **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, as the Company does not have operations, offices or projects located in ecologically sensitive areas that require environmental clearances or are expected to have significant direct or indirect impacts on biodiversity.

   However, the Company remains committed to minimising its ecological footprint through responsible environmental practices. In line with its Indegene Environmental Policy, the Company promotes efficient resource use, waste management, pollution prevention and sustainable operating practices across its facilities. It also encourages employee awareness and stakeholder engagement to support environmental protection and ensure that its operations do not adversely impact ecosystems in the regions where it operates.

2. **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:**

S. No.	Initiative Undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Installation of energy efficient LED lights, smart lights for auto switch on/off	During the office renovation done in FY 2025-26, all lights were replaced with LED ones. Smart lights were provided in meeting rooms to ensure energy savings by auto operation.	Power savings

3. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Yes, the Company has a Business Continuity and Disaster Recovery Plan to ensure preparedness and operational resilience during disruptions. The Business Continuity Plan covers risk assessment, business impact analysis and recovery strategies aligned with client and internal Business Continuity Management requirements. It is reviewed and tested annually to support readiness and compliance with the defined Recovery Time Objective of 18 hours. The Disaster Recovery Plan addresses scenarios such as natural disasters, cyber-attacks and system failures, and is aligned with the Company's 24-hour Recovery Point Objective. This enables timely response, recovery and continuity of critical business operations.

4. **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.**

   There are no significant adverse environmental impacts arising from the Company's value chain.

5. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   100% of critical vendors. The Company has implemented a comprehensive Supplier Assessment Framework to rigorously evaluate suppliers based on ESG criteria. In the fiscal year 2026, 100% of critical suppliers were assessed for ESG factors, including environmental impacts, through our Supplier Assessment Questionnaire. This assessment process reinforces our commitment to responsible procurement and facilitates the systematic monitoring of greenhouse gas emissions across our value chain. Additionally, we conduct training and awareness sessions to actively engage vendors, underscoring the importance of ESG priorities.

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

   The Company is affiliated with four trade and industry chambers/associations at the state, national and global levels. These memberships enable the Company to engage with relevant industry forums, exchange knowledge, strengthen professional networks and stay informed on sectoral developments. They also support collaboration with industry stakeholders and participation in discussions that contribute to responsible business growth and broader societal value.

   b. **List the 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
1	NASSCOM	National
2	OPPI	National
3	SAPC	Global
4	HBA	Global

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.**

   No adverse orders were issued by regulatory authorities regarding any instances of anti-competitive conduct.

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

   The Company does not formally advocate specific public policy positions. Its focus remains on creating long-term value for its stakeholders, including customers, partners, investors and employees, while operating responsibly with due consideration for people and the planet.

   The Company engages with trade and industry associations, peer organisations and relevant stakeholders to stay aligned with evolving business, technology and sustainability priorities. Through these engagements, it participates in industry-level dialogue and knowledge exchange on matters that support innovation, responsible growth and sustainable development.

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current Financial Year**

   Not applicable. We are a tech-native, life sciences specialist company. We did not undertake any projects during the reporting period that required Social Impact Assessments under applicable laws. Therefore, no Social Impact Assessment was conducted during the financial year.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.**

   Not applicable. The Company has not undertaken any projects during the reporting period that involve Rehabilitation and Resettlement requirements. Given the nature of its business operations, the Company does not have projects that result in displacement of communities or require ongoing R&R activities.

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The Company has established a Whistle Blower Policy and a dedicated Speak Up platform to receive and address grievances from community members and other stakeholders. The platform provides a secure and independent channel for reporting concerns, complaints or grievances.

   GEC website, which provides an online channel for submitting complaints and concerns in a structured and accessible manner.

   The mechanism is designed to support transparent reporting, review and appropriate redressal of concerns. It also enables stakeholders to raise matters through an accessible channel, thereby strengthening accountability and trust in the Company's grievance redressal process.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26	FY 2024-25*
Directly sourced from MSMEs/ small producers	45.75%	39.91%
Directly from within India	82.87%	87.76%

* The previous year's procurement figures have been restated to align with the current year's calculation methodology and reporting approach, thereby improving consistency and comparability of the data across reporting periods.

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.**

	FY 2025-26	FY 2024-25
Rural	0	0
Semi-Urban	0	0
Urban	0.0029%	0.01%
Metropolitan	99.9971%	99.99%

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):**

   Not applicable, as no Social Impact Assessments were conducted during the last financial year.

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

   None of the CSR projects undertaken by the Company during the reporting period were implemented in designated aspirational districts as identified by government bodies.

3. a. **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

   No, the Company does not have a formal preferential procurement policy for suppliers comprising marginalised or vulnerable groups.

   b. **From which marginalized /vulnerable groups do you procure?**

   Not applicable, as the Company does not currently procure specifically from identified marginalised or vulnerable groups under a preferential procurement framework.

   c. **What percentage of total procurement (by value) does it constitute?**

   Not applicable. We are a tech-native, life sciences specialist company and our procurement primarily includes electronic office equipment, laptops, IT hardware and other office-related requirements, sourced from Original Equipment Manufacturers, distributors and local suppliers. Wherever feasible, the Company prioritises locally available goods and services in a sustainable manner, supporting economic participation in the communities where it operates.

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.**

   Not Applicable The Company does not utilise intellectual properties based on traditional knowledge. It owns certain trademarks and derives indirect benefits through protection and restriction of their usage.

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.**

   There are no disputes wherein usage of traditional knowledge is involved.

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Foundation for Excellence - Scholarship	25 MBBS Scholars	100%
2	Institute for Bio informatics & applied Biotechnology - Scholarship	25 MSc Scholars	100%
3	FAME India - Speech Therapy Program	42	100%
4	Indian Institute of Cerebral Palsy - Jugnu Shishu Vikas Kendra	50	100%
5	C-CAMP - Incubation Program	11 startups supported with Incubation; >25 startups supported with technical and business mentorship; >75 students and innovators trained on technology platforms; >200 participants benefitted from networking sessions; investor meets and workshops. 4 startup products launched/approved for clinical trials	NA
6	Foundation for promotion of Sports & Games - Health, wellness & fitness	Olympic athletes (30); Para athletes (10)	NA
7	Foundation for reinventing Governance	Direct -900, Indirect - 50,000	Direct - 20%, Indirect - 40%

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Indegene ensures a structured, secure, and responsive approach to client feedback and grievance redressal through the following key mechanisms:

   - Customer Complaint Management ("Redflag Management"): A centralized system designed to capture, track, and resolve service escalations, process deviations, and operational issues reported by internal and external stakeholders.
   - Central Incident Management (InfoSec & Privacy): As an integral part of the risk management ecosystem, we govern Information Security (InfoSec) and data privacy events through our Central Incident Management process. This ensures all security and privacy-related grievances are managed swiftly and in compliance with global standards.
   - Proactive (Customer Satisfaction) CSAT Evaluations: We systematically collect feedback from client Points of Contact (POCs) to measure satisfaction and service quality.
   - Systematic Issue Resolution (RCA & CAPA): Any sub-optimal feedback or poor CSAT rating, escalation, incident etc.., automatically triggers a rigorous diagnostic process. We conduct a Root Cause Analysis (RCA) and implement Corrective and Preventive Actions (CAPA) to address core issues and prevent future occurrences.

   This response comprehensively covers our Redflag Management, the Incident Management process for InfoSec/Data Privacy, and our CSAT evaluation framework.

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

   Not applicable. The Company is a service-based organisation and does not manufacture or sell physical products that require product-level information on environmental or social parameters, safe and responsible usage, or recycling and safe disposal.

   However, the Company remains committed to responsible material usage and waste management across its operations. Its e-waste primarily includes items such as computers, laptops, mobile phones, printers and batteries. Wherever feasible, such equipment is refurbished and reused, including distribution through CSR-related initiatives. E-waste that cannot be reused is disposed of through authorised recyclers, who provide appropriate certification for recycling and material recovery. The Company also undertakes vendor assessments before disposal to ensure compliance with applicable e-waste management requirements.

3. **Number of consumer complaints in respect of the following**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data Privacy	0	0	No complaints regarding customer privacy were received from clients, external parties, or regulators. There were no data breaches or losses, and no legal or financial impact related to user privacy.	0	0	No complaints regarding customer privacy were received from clients, external parties, or regulators. There were no data breaches or losses, and no legal or financial impact related to user privacy.
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others	0	0		0	0	

4. **Details of instances of product recalls on account of safety issues.**

   Not applicable. We are a tech-native, life sciences specialist company and we do not engage in product manufacturing.

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? If available, provide a web-link of the policy.**

   Yes, the Company has a cybersecurity and data privacy framework supported by formal information security and privacy-related policies. The Company's Information Security Policy sets out the framework for protecting information assets, while its Privacy Policy outlines its approach to the collection, processing, storage and transmission of personal data.

   The framework is aligned with recognised standards and certifications, including ISO/IEC 27001 for Information Security Management and ISO/IEC 27701 for Privacy Information Management. The Company also undertakes risk assessments, control reviews, employee awareness programmes and security training to strengthen data protection, cybersecurity preparedness and responsible information handling.

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.**

   No corrective actions have been taken or are underway related to advertising, essential service delivery, product recalls, or regulatory penalties on product/service safety. However, there are few data breach instances wherein the RCA and CAPA are verified and the actions are shared with customers which includes trainings, process changes, Quality assurance, tool enhancements etc

7. **Provide information relating to data breaches.**

   a. **Number of instances of data breaches along-with impact**

      There was 1 instance of data breach reported in the financial year.

   b. **Percentage of data breaches involving personally identifiable information of customers**

      0% - No PII breach related to customer data

   c. **Impact, if any, of the data breaches**

      No major impact.

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web-link, if available).**

   All relevant details about our services can be found by accessing www.indegene.com.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Not applicable. We are a tech-native, life sciences specialist company and we do not engage in product manufacturing.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company has Business Continuity Planning and Disaster Recovery procedures in place to manage potential disruptions and support continuity of services. These procedures include identification of critical business areas and Business Impact Analysis to determine continuity requirements for IT infrastructure, facilities and key business processes.

   Potential disruptions, including natural disasters, power outages, internet unavailability or system-related interruptions, are assessed and appropriate continuity measures are defined. Continuity requirements are also reflected in Master Services Agreements and engagement-level continuity plans, which are reviewed and tested periodically. The outcomes of such tests, as well as any actual BCP-DR response deployments, are communicated to client counterparts, wherever required, to keep them informed of potential service impacts and continuity measures.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief.**

   Not applicable. The Company is a digital-first, life sciences commercialisation company and does not manufacture or sell physical products that require product-level labelling or display of product information.

5. **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, the Company measures customer satisfaction as part of its commitment to delivering high-quality services and improving client experience. Customer satisfaction is monitored through regular CSAT surveys, which help the Company gather feedback on service delivery, responsiveness, quality of engagement and overall client experience.

   The insights received through these surveys are used to identify improvement areas, strengthen service offerings and enhance customer engagement. The Company also monitors its service commitments and undertakes periodic reviews to ensure that customer expectations are addressed in a transparent and data-driven manner.

TÜV SÜD South Asia Pvt. Ltd. • 373-374, Udyog Vihar • Phase-II, Sector-20 • Gurgaon – 122016 • Tel.: +91 0124 6199699

Independent Reasonable Assurance Statement to Indegene Limited on their non-financial sustainability disclosures in the Business Responsibility and Sustainability Report for the financial year 2025-2026

Introduction and Engagement

Indegene Limited ('the Company') has developed its Business Responsibility and Sustainability Report (BRSR) ('the Report') based on the BRSR reporting guidelines including the BRSR Core indicators prescribed by SEBI for listed entities. The Company's sustainable performance reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct (NGRBC), Regulation 34(2)(f) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "LODR Regulations"), Guidance note for BRSR format issued by SEBI, and Greenhouse Gas (GHG) Protocol–A Corporate Accounting and Reporting Standard.

TÜV SÜD South Asia Pvt. Ltd. ('TÜV SÜD') has been engaged by the Company to conduct and provide independent assurance on the BRSR Core indicators of the Report those includes the Company's sustainability performance for the period April 1, 2025, to March 31, 2026.

The Company's Responsibility

The content of the Reports and their presentation are the sole responsibilities of the Management of the Company. The Company Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Reports, so that it is free from material misstatement.

The Company is responsible for ensuring that its business operations and activities comply with the applicable statutory and regulatory requirements. The Reports and disclosures have been approved by and remain the responsibility of the Company.

TÜV SÜD's Responsibility

TÜV SÜD, in performing assurance work, is responsible for carrying out an assurance engagement and to provide independent Reasonable assurance on the non-financial information of the BRSR Core indicators as described in the 'Scope & boundary of assurance' section below. We do not accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance standard and criteria

- We applied the criteria of 'Reasonable' Assurance for non-financial Core Indicators of BRSR[1] (Business Responsibility & Sustainability Report), Our reasonable assurance engagement for only non-financial Core indicators of BRSR was with respect to the financial year ended March 31, 2026.
- We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and ISAE 3410, "Assurance Engagements on Greenhouse Gas Statement", issued by the International Auditing and Standards Board.
- We referred to the "WRI/WBCSD GHG Protocol (Greenhouse Gas Protocol)" as well as ISO 14064-1:2018 & ISO 14064-3:2019 for GHG Emissions.

Scope and boundary of assurance

The boundary of verification includes 5 locations, TUV SUD has selected following 2 locations for verification on BRSR disclosure for the reporting period April 1, 2025, through March 31, 2026:

1 SEBI vide Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023

2 As set out under Appendix 1 to this statement.

- Indegene Limited, Manyata Embassy Business Park Bengaluru &
- Indegene Limited, Brunton Road Bengaluru.

Verification of non-financial sustainability performance data, based on our professional judgement, was conducted by multidisciplinary team including assurance practitioners, engineers, environmental & social experts of TÜV SÜD in the month of July 2026, in line with the principle of materiality.

In addition, all non-financials sustainability performance data of the company was verified virtually through desktop verification.

Assurance Methodology

We conducted a review and verification of data collection, collation and calculation methodologies, and a general review of the logic of inclusion/omission of relevant information/data in the Report. Our review process included:

- Evaluate and assess the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of the BRSR Core indicators in the Report
- Engagement through discussions with departmental heads and corporate teams to understand the process for collecting, collating, and reporting as per Assurance Engagements (ISAE) 3000 (Revised), Guidance Note on BRSR.
- Review of the sustainability initiatives, practices, on ground establishment, implementation, maintenance, and performance described in the Report.
- Review of data collection and management procedures, and related internal controls.
- Assessment of the reporting mechanism and consistency with the reporting criteria.
- Review of appropriateness of various assumptions, estimations and thresholds used by the Company for data analysis.
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation.
- Verification of the fact that no material distortion has been done at any stage.

Inherent Limitations and Exclusions

There are inherent limitations in assurance engagement, including, for example, the use of judgement and selective testing of data. Accordingly, there are possibilities that material misstatements in the sustainability information of the Report may remain undetected.

TÜV SÜD has relied on the information, documents, records, data, and explanations provided to us by the Company for the purpose of our review. The Assurance scope excludes the following:

- Data and information falling outside the defined reporting period (April 1, 2025, to March 31, 2026).
- Review of the 'economic and/or financial performance indicators' included in the Report or on which reporting is based; we have been informed of by the Company that these are derived from the Company's audited financial records.
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration, expectation, aim or future intention.
- Any disclosures beyond those specified in the Scope section above.

Our observations

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information included in the BRSR for the reporting period April 1, 2025 to March 31, 2026 is prepared, in all material respects, in accordance with the Criteria.

Conclusion

Our statements do not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the Report.

Based on the scope of our review, our conclusions are outlined below:

Governance, leadership and supervision: The top management's commitment, business model promoting inclusive growth, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are represented adequately.

Stakeholder Inclusiveness: We have not identified any discrepancies in this aspect. Internal and external Stakeholder identification and engagement is carried out by the company on a periodic basis to bring out key stakeholder concerns as material aspects of significant stakeholders.

Materiality: The materiality assessment process has been carried out, based on the requirements of the Assurance Engagements (ISAE) 3000 (Revised), Guidance Note on BRSR and as per GRI 2021 considering aspects that are internal and external to the company's context of the organization. The Reports fairly bring out the aspects and topics and its respective boundaries of the diverse operations of company in our view, the Reports meets the requirements.

Responsiveness: We believe that the responses to the material aspects are defined and captured in the Reports, in our view, the Reports meets the requirements.

Completeness: The Reports have fairly disclosed the general and specific standard disclosures including the Disclosure on Management Approach, monitoring systems and sustainability performance indicators as prescribed in the standards in accordance with the Core requirement. In our view the Reports meet the requirements.

Reliability: Most of the data and information was verified by the assurance team and found appropriate. Minor inaccuracies in the data identified during the verification process were found to be attributable to transcription and interpretation errors and these errors were corrected immediately. Therefore, in accordance with the ISAE 3000 (Revised) assurance engagement, TÜV SÜD concludes that the sustainability data, parameters, information, and indicators presented in the Reports are reliable and acceptable.

Impact: We observed and assessed that the Company has well-defined procedures to routinely monitor and measure their sustainability impact, and they have skilled subject matter experts who are driving sustainability effectively and efficiently.

Consistency and comparability: The information in the Report is presented in a consistent and comprehensive method. Thus, the principle of consistency and comparability is satisfactory.

During verification we did not come across any such instances or issues where we found anything which has an impact on the ecosystem and well as the neighboring infrastructure. In our view, the Reports meet the requirements.

Our statements do not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the reports

Our Independence, Ethical Requirements and Quality Control

Our team comprises subject matter experts of multidisciplinary professionals, have complied with independence policies of TÜV SÜD, which address the requirements of the ISAE 3000 (Revised) in the role as independent Verifier. TÜV SÜD states its independence and impartiality and confirms that there is "no conflict of interest" regarding this assurance engagement. In the reporting year, TÜV SÜD did not work with the Company on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TÜV SÜD was not involved in the preparation of any content or data included in the Reports, except for this assurance statement.

TÜV SÜD maintains complete impartiality towards any individuals interviewed during the assurance engagement. We have complied with the relevant applicable requirements of the International Standard on Quality Control ("ISQC") 1, Quality.

Statement of Independence, Impartiality and Competence

TÜV SÜD South Asia Pvt. Ltd is an independent professional services company that specializes in Health, Safety, Social and Environmental & Sustainability services including assurance with over 150 years history in providing these services.

No member of the assurance team has a business relationship with the Company, its directors or Managers beyond that of verification and assurance of sustainability data and reporting. We have conducted this assurance independently and we believe there has been no conflict of interest.

TÜV SÜD has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Attestation,

Dr. Ashish Rawat, Technical Reviewer
General Manager -Environment, Social & Sustainability Advisory Services
TÜV SÜD South Asia Pvt. Ltd.
374, Udyog Vihar, Phase II, Sector – 20, Gurugram – 122016 Haryana, India.

Appendix 1- BRSR Core Indicators

S. No.	Principles	Attribute	Parameter
1	Principle 6 – E7	Green-house gas (GHG) footprint	1. Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) 2. Total Scope 2 emissions (Break-up of the GHG (CO2e) into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) 3. GHG Emission Intensity (Scope 1+2) a) Total Scope 1 and Scope 2 emissions (MT)/Total Revenue from Operations adjusted for PPP b) Total Scope 1 and Scope 2 emissions (MT)/Total Output of Product or Services
2	Principle 6 -E3 Principle 6–E4	Water Footprint	1. Total water consumption 2. Water consumption intensity a) Water intensity per rupee of turnover adjusted for PPP b) Water intensity in terms of physical output 3. Water Discharge by destination and levels of treatment
3	Principle 6 – E1	Energy Footprint	1. Total Energy Consumed 2. % of energy consumed from renewable sources 3. Energy intensity a) Energy intensity per rupee of turnover adjusted for PPP b) Energy intensity in terms of physical output

S. No.	Principles	Attribute	Parameter
4	Principle 6 – E9	Embracing circularity–details related to waste management by the entity	1. -Plastic waste (A) -E-waste (B) -Bio-medical waste (C) -Construction and demolition waste (D) -Battery waste (E) -Radioactive waste (F) -Other Hazardous waste (G) -Other Non-hazardous waste generated (H) -Total waste generated (A+B+C+D+E+F+G+H)) -Waste intensity a) Waste intensity per rupee of turnover adjusted for PPP b) Waste intensity in terms of physical output 2. For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations 3. For each category of waste generated, total waste disposed by nature of disposal method
5	Principle 3 – E1 (c) Principle 3 – E11	Enhancing Employee Wellbeing and Safety	1. Spending on measures towards the wellbeing of employees and workers – cost incurred as a % of the total revenue of the Company 2. Details of safety-related incidents for employees and workers (including contract-workforce) a) Number of permanent disabilities b) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) c) No. of fatalities
6	Principle 5–E3 Principle 5 -E7	Enabling Gender Diversity in Business	1. Gross wages paid to females as a % of wages paid 2. Complaints on POSH a) Total complaints on Sexual Harassment (POSH) reported b) Complaints on POSH as a % of female employees/workers c) Complaints on POSH upheld
7	Principle 8 – E4 Principle 8 – E5	Enabling Inclusive Development	1. Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India 2. Job creation in smaller towns-wages paid to people employed in smaller towns (permanent or non- permanent/on contract) as % of total wage cost)
8	Principle 9 – E7	Fairness in Engaging with Customers and	1. Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events
	Principle 1– E8	Suppliers	2. Number of days of accounts payable
9	Principle 1–E9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties

Independent Auditor's Report

To The Members of Indegene Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Indegene Limited** (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Director's report, (but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon) which we obtained prior to the date of this auditor's report, and Management Discussion and Analysis Report, Corporate Governance Report and Business Responsibility and Sustainability Report, which is expected to be made available to us after that date.
- Our opinion on the standalone financial statements does not cover the other information and will not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- 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.
- When we read the Management Discussion and Analysis Report, Corporate Governance Report and Business Responsibility and Sustainability Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including 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 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 standalone 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Reporting on comparatives audited by the predecessor auditor

The standalone financial statements of the Company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on April 28, 2025.

Our opinion on the standalone financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the 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 standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 28 to the standalone financial statements;

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

      iv. (a) The Management has represented that, to the best of its knowledge and belief, except as disclosed in the note 33 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever 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, and as disclosed in the note 33 to the standalone financial statements, 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, 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 the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

      v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

      As stated in note 36 to the standalone financial statements, the Board 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. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

      vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

      Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail, to the extent enabled, has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Sathya P Koushik
Partner
Membership No.: 206920
UDIN: 26206920ODBRGU7316

Place: Bengaluru
Date: April 29, 2026

Annexure A

to the independent auditor's report

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

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of Indegene Limited (the "Company") as at March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone 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. 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 the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone 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 standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone 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 standalone 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 standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to standalone financial statements 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.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Sathya P Koushik
Partner
Membership No.: 206920
UDIN: 26206920ODBRGU7316

Place: Bengaluru
Date: April 29, 2026

Annexure B

to the independent auditor's report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

(i) According to the information and explanations given to us:

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

(B) The Company does not hold any intangible assets, accordingly, reporting under clause 3 (i)(a)(B) of the Order is not applicable.

(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 a regular programme of physical verification of its Property, Plant and Equipment and right-of-use assets by which all property, plant and equipment and right-of-use assets are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment and right-of-use assets were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) and hence reporting under clause 3(i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) during the year. The Company does not have any intangible assets.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) According to the information and explanations given to us:

(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks and financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly statements (comprising debtor statement) filed by the Company with such banks and financial institutions are in agreement with unaudited books of account of the Company of the respective quarters.

(iii) The Company has made investments in, but have not provided any guarantee or security, and have not 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.

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) The investments made during the year are, in our opinion, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments of principal amounts and receipts of interest are regular as per stipulation.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) None of the loans granted by the Company have fallen due during the year.

(iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

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

Name of Statute	Nature of Dues	Period to which the amount relates	Amount involved (Rs. in million)	Amount Unpaid (Rs. in million)	Forum where the dispute is pending
The Income Tax Act, 1961	Income Tax	AY 2022-23	6.96	6.96	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Income Tax	AY 2021-22	13.99	13.99	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Income Tax	AY 2018-19	0.58	0.58	Jurisdictional Assesing Officer
The Income Tax Act, 1961	Income Tax	AY 2018-19	0.42	0.42	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Income Tax	AY 2010-11	0.05	0.05	High Court

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) The Company has not taken any loans or other borrowings from any lender.

Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) According to the information and explanations given to us:

(a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(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 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the year, there has been an instance of fraud on the Company by its

employee amounting to Rs. 2.43 million as mentioned below:

Nature of Fraud	By Whom	Amount (In Rs. Millions)
Misappropriation of assets	Employee of the Company	2.43

The above amount has been recovered by the Company during the year.

No fraud by the Company has been noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company upto the date of this report and provided to us, when performing our audit.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) 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 standalone financial statements as required by the applicable accounting standards.

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

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) According to the information and explanations given to us:

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(d) The Group does not have any core investment company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

(b) In respect of ongoing projects, the Company has transferred the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the said Act.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Sathya P Koushik
Partner
Membership No.: 206920
UDIN: 26206920ODBRGU7316

Place: Bengaluru
Date: April 29, 2026

Standalone Balance Sheet

(All amounts in ₹ millions, except share data and where otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	4	453	285
Capital work-in-progress	4a	118	36
Right-of-use assets	7	673	243
Financial assets			
Investments	5	6,166	4,713
Loan	9	3,550	3,635
Other financial assets	10	693	83
Deferred tax assets (net)	25	238	216
Non-current tax assets (net)		172	102
Other non-current assets	11	7	4
Total non-current assets		**12,070**	**9,317**
Current assets			
Financial assets			
Investments	6	7,016	5,033
Loan	9	443	408
Trade receivables	8		
Billed		2,834	4,105
Unbilled		50	79
Cash and cash equivalents	12	485	352
Bank balance other than cash and cash equivalents	12	811	1,284
Other financial assets	10	291	323
Other current assets	11	819	596
Total current assets		**12,749**	**12,180**
Total assets		**24,819**	**21,497**
Equity and liabilities			
Equity			
Equity share capital	13	481	479
Other equity	13b	20,324	18,403
Total equity		**20,805**	**18,882**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	7	480	135
Other financial liabilities	14	139	-
Provisions	15	657	585
Total non-current liabilities		**1,276**	**720**
Current liabilities			
Financial liabilities			
Lease liabilities	7	218	137
Trade payables	17		
(i) Total outstanding dues of micro enterprises and small enterprises and		26	17
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		300	331
Other financial liabilities	14	1,078	700
Other current liabilities	16	272	230
Provisions	15	534	469
Current tax liabilities (net)		310	11
Total current liabilities		**2,738**	**1,895**
Total liabilities		**4,014**	**2,615**
Total equity and liabilities		**24,819**	**21,497**

The accompanying notes form an integral part of the Standalone Financial Statement.

As per our report of even date attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's registration number: 008072S

Sathya P Koushik
Partner
Membership number:206920
Place: Bengaluru
Date: 29 April 2026

for and on behalf of the Board of Directors of
Indegene Limited

Manish Gupta
Chief Executive Officer and Executive Director
DIN: 00219273
Place: Bengaluru
Date: 29 April 2026

Dr. Sanjay Parikh
Executive Director
DIN: 00219278
Place: Bengaluru
Date: 29 April 2026

Suhas Prabhu
Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

Standalone Statement of Profit and Loss

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	18	12,206	10,936
Other income	18A	783	904
Total income		**12,989**	**11,840**
Expenses			
Employee benefits expense	19	7,952	7,592
Finance costs	20	87	62
Depreciation and amortisation expense	20A	363	262
Other expenses	21	1,773	1,539
Total expenses		**10,175**	**9,455**
Profit before tax		**2,814**	**2,385**
Tax expense	25		
Current tax		707	630
Deferred tax		(12)	(58)
Total tax expense		**695**	**572**
Profit for the year		**2,119**	**1,813**
Other Comprehensive Income (OCI), net of taxes			
Items that will not be reclassified subsequently to the statement of profit or loss:			
Remeasurement of defined benefit obligation	24	41	(21)
Deferred tax relating to items that will not be reclassified to profit and loss		(10)	5
Items that will be reclassified subsequently to the statement of profit or loss:			
Cash flow hedges			
Exchange differences on translating the financial statements of foreign operation		-	3
Fair value gain/(loss) arising on hedging instruments during the year	22	(79)	-
Deferred tax relating to items that will be classified to profit and loss		20	-
Total Other Comprehensive (Loss) for the year (net of tax)		**(28)**	**(13)**
Total comprehensive income for the year		**2,091**	**1,800**
Earning per equity share (face value ₹ 2 each)	26		
Basic (in ₹)		8.83	7.64
Diluted (in ₹)		8.78	7.59

The accompanying notes form an integral part of the Standalone Financial Statement.

As per our report of even date attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's registration number: 008072S

Sathya P Koushik
Partner
Membership number:206920
Place: Bengaluru
Date: 29 April 2026

for and on behalf of the Board of Directors of
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Chief Executive Officer and Executive Director
DIN: 00219273
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Suhas Prabhu
Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

Standalone Statement of Changes in Equity

(All amounts in ₹ millions, except share data and where otherwise stated)

Equity share capital	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	23,96,35,254	479	22,20,62,383	444
Add: Fresh issue of IPO shares (refer note 13a)	-	-	1,68,33,818	34
Add: Issued during the year (refer note 13a)	8,93,392	2	7,39,053	1
Balance at the end of the reporting year	**24,05,28,646**	**481**	**23,96,35,254**	**479**

Particulars	Share application money pending allotment	Reserves and surplus					Total other equity
		Securities premium	Share based payment reserve	Cash flow hedge	Foreign currency translation reserve	Retained earnings	
Balance as at 01 April 2024	-	2,469	314	-	(6)	6,317	9,094
Add : Profit for the year	-	-	-	-	-	1,813	1,813
Add : Other comprehensive income/(loss) (net of tax) for the year (refer note 24)	-	-	-	-	3	(15)	(12)
Total comprehensive (loss)/ income for the year	**-**	**-**	**-**	**-**	**3**	**1,798**	**1,801**
Issue of equity shares on exercise of options	-	204	(132)	-	-	-	72
Compensation cost related to equity settled share based payment	-	-	171	-	-	-	171
Premium on shares issued during the year by way of Initial Public Offer*	-	7,575	-	-	-	-	7,575
Share application money received pending allotment	9	-	-	-	-	-	9
Share premium adjusted towards Initial Public Offer expenses (refer note 31)	-	(319)	-	-	-	-	(319)
	9	**7,460**	**39**	**-**	**3**	**1,798**	**9,309**
Balance as at 31 March 2025	**9**	**9,929**	**353**	**-**	**(3)**	**8,115**	**18,403**
Add : Profit for the year	-	-	-	-	3	2,117	2,119
Add : Other comprehensive income/(loss) (net of tax) for the year (refer note 24)	-	-	-	(59)	-	31	(28)
Total comprehensive (loss)/ income for the year	**-**	**-**	**-**	**(59)**	**3**	**2,148**	**2,091**
Dividend	-	-	-	-	-	(480)	(480)
Issue of equity shares on exercise of options	(9)	207	(150)	-	-	-	48
Compensation cost related to equity settled share based payment	-	-	256	-	-	-	256
Transfer of foreign currency translation reserve on closure of foreign operations	-	-	-	-	-	3	3
Share application money received pending allotment	3	-	-	-	-	-	3
Share premium adjusted towards Initial Public Offer expenses	-	^	-	-	-	-	^
	(6)	**207**	**106**	**(59)**	**3**	**1,671**	**1,921**
Balance as at 31 March 2026	**3**	**10,136**	**459**	**(59)**	**-**	**9,786**	**20,324**

*Adjusted for employee discount on Initial Public Offer.

The accompanying notes form an integral part of the Standalone Financial Statement.

As per our report of even date attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's registration number: 008072S

Sathya P Koushik
Partner
Membership number:206920
Place: Bengaluru
Date: 29 April 2026

for and on behalf of the Board of Directors of
Indegene Limited

Manish Gupta
Chief Executive Officer and Executive Director
DIN: 00219273
Place: Bengaluru
Date: 29 April 2026

Dr. Sanjay Parikh
Executive Director
DIN: 00219278
Place: Bengaluru
Date: 29 April 2026

Suhas Prabhu
Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

Standalone Statement of Cash Flow

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities		
Profit before tax for the year	2,814	2,385
Adjustments to reconcile profit for the year to net cash generated from operating activities:		
Depreciation and amortisation expense	363	262
Finance costs	79	58
Interest income	(444)	(464)
Net gain on disposal/fair valuation of investments	(300)	(292)
Gain on termination of lease	(9)	-
Expected credit loss provision on trade receivables and advances	(7)	3
Equity settled share based payment expenses	84	74
Reversals of provision for diminution in value of loans and interest	(3)	(5)
Net gain on sale of investments in subsidiaries	-	(36)
Effect of exchange differences on restatement	79	(3)
Operating profit before working capital changes	**2,656**	**1,982**
Changes in working capital		
(Increase)/decrease in trade receivables	1,396	(428)
(Increase)/decrease in loans and advances and other assets	(174)	521
Increase/(decrease) in liabilities	(78)	(236)
Increase/(decrease) in provisions	135	157
Cash generated from operating activities	**3,935**	**1,996**
Income tax paid	(479)	(706)
Net cash generated from operating activities [A]	**3,456**	**1,290**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(441)	(165)
Interest received	497	306
Proceeds from repayments of related party loan	411	2
Loan to subsidiaries	-	(3,950)
Investment in subsidiaries	(1,453)	(953)
Proceeds from sale of investments in subsidiaries	-	130
Purchase of investments	(4,440)	(6,024)
Redemption of investments	2,757	3,667
Investment in fixed deposit	(3,669)	(18,168)
Redemption / maturity of fixed deposit	3,617	16,908
Net cash used in investing activities [B]	**(2,721)**	**(8,247)**
C. Cash flow from financing activities		
Proceeds from fresh issue of equity shares (net of share issue expense)	53	7,328
Dividend paid	(480)	-
Payment of lease liabilities	(199)	(155)
Net cash generated/(used in) financing activities [C]	**(626)**	**7,173**
Net increase/(decrease) in cash and cash equivalents during the year [A+B+C]	**109**	**216**
Cash and cash equivalents at the beginning of the year	352	132
Effect of exchange differences on translation of foreign currency cash and cash equivalents	24	4
Cash and cash equivalents at the end of the year	**485**	**352**

Standalone Statement of Cash Flow

(All amounts in ₹ millions, except share data and where otherwise stated)

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following (refer note 12):

Particulars	As at 31 March 2026	As at 31 March 2025
Cash in hand	^	^
Balances with bank:		
- In current accounts	170	352
- In deposit accounts with original maturity less than 3 months	315	-
Total	**485**	**352**

The above Standalone statement of cash flow has been prepared under the indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.

The accompanying notes form an integral part of the Standalone Financial Statement.

As per our report of even date attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's registration number: 008072S

Sathya P Koushik
Partner
Membership number:206920
Place: Bengaluru
Date: 29 April 2026

for and on behalf of the Board of Directors of
Indegene Limited

Manish Gupta
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DIN: 00219273
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Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

Material Accounting Policies to Standalone Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

1 Corporate Information

Indegene Limited ('the Company' or 'Indegene') is a global provider of solutions consisting of analytics, technology and commercial, medical, regulatory and safety services to life science and healthcare organizations.

The Company was incorporated in the year 1998 in India and subsidiaries in the United States of America, United Kingdom, Republic of Ireland, Japan, People's Republic of China, Singapore, Switzerland, Canada, Mexico, Germany, Austria and Spain. The registered office of the Company is situated at Aspen G4, 3rd Floor, Manyata Embassy Business Park, Outer Ring Road, Nagavara, Bengaluru – 560045, India. The Company has completed its Initial Public Offer (IPO) and accordingly the Company's equity shares are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 13 May 2024.

These Standalone financial statements were authorized for issue by the Board of Directors on 29 April 2026.

2 Basis of preparation of Standalone financial statements

(i) Statement of compliance and basis of preparation

The Standalone financial information of the Company comprises the Standalone statement of balance sheet as at 31 March 2026 and 31 March 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone statement of changes in equity and the Standalone statement of cash flows for the year ended 31 March 2026 and 31 March 2025, the summary of material accounting policies and explanatory notes (collectively, the 'Standalone financial statement').

The standalone financial statements of the company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the Standalone financial statements and other relevant provisions of the Act.

The accounting policies have been consistently applied by the Company in preparation of the Standalone financial statements. These Standalone financial statements do not reflect the effects of events that occurred subsequent to the respective dates of auditor's reports on the audited Standalone financial statements mentioned above. All amounts disclosed in the Standalone financial statements and notes have been rounded off to the nearest ₹ millions as per the requirement of Schedule III, unless otherwise stated. There were no changes in accounting policies during the year of these Standalone financial statements.

The preparation of these Standalone financial statements requires the use of certain critical accounting judgements and estimates. It also requires the management to exercise judgement in the process of applying the Standalone's accounting policies. The areas where estimates are significant to the Standalone financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note (iv).

(ii) Functional and presentation currency

All amounts included in the standalone financial statements are reported in Indian rupees (in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. "^" in the financials denote amounts less than ₹ 0.50 million.

(iii) Basis of measurement

The standalone financial statements have been prepared on a going concern basis, the historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

a) Derivative financial instruments;

b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;

c) Defined benefits assets/ (liability)

d) Share based payments

Material Accounting Policies to Standalone Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

(iv) Use of estimates or judgement

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The management bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

a) Revenue recognition

The Company applies judgement to determine whether each product or services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product and services are combined and accounted as a single performance obligation. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The Company also exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company uses the percentage of completion method using the input method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Further, the Company also considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risk and rewards to the customer, acceptance of delivery by the customer, etc.

The Company recognises revenue from the provision of IT enabled and related consultancy services provided to its wholly owned subsidiaries and other step down subsidiaries which is recognized based on cost-plus agreed mark-up percentage and billed as per the terms of the respective agreements. The revenue is recognised on a monthly basis based on the billing as per the cost plus markup defined above.

b) Income tax

The major tax jurisdiction for the Company is India. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. The tax assessments can be lengthy and complex issues and could take inordinate amount of time before they are resolved. The Company considers all these complexities while estimating income taxes, however, there could be an unfavourable resolution of such issues.

c) Deferred Tax

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax assets and projected future taxable income in making this assessment. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

d) Lease

IND AS 116 defines a lease term as the non-cancellable period for which the lessee has the right to use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

e) Defined benefit plans and compensated absences

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. 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.

f) Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

g) Fair value measurement of financial instruments:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, the fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

h) Useful lives of Property, plant and Equipment:

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets which is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

i) Other estimates:

The share-based compensation expense is determined based on the Company estimate of equity instruments that will eventually vest. Information about other estimation and assumptions related uncertainties that could have a significant risk of material adjustment are:

(a) Recognition and measurement of provisions: key assumptions about the likelihood and magnitude of an outflow of resources.

Material Accounting Policies to Standalone Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Material Accounting Policies to Standalone Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

3 Material accounting policies

These standalone financial statements are presented in Indian rupees ₹, which is the functional currency of the Company.

(a) Foreign currency transactions

Transactions and balances

All transactions in foreign currencies are translated to the functional currency using the prevailing exchange rates on the date of such transactions. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date. All non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated to the functional currency at the exchange rate when the fair value was determined. All foreign currency differences are generally recognised in the statement of profit and loss, except for non-monetary items denominated in foreign currency and measured based on historical cost, as they are not translated.

(b) Property, plant and equipment

Recognition and measurement

Items of Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where significant parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of Property, plant and equipment. Gains and losses on disposal of an item of Property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, plant and equipment and are recognised net within "other income/ expenses" in the Standalone statement of profit and loss.

Deposits and advances paid towards the acquisition of plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital advance.

Subsequent costs

The Company recognises the carrying amount of an item of Property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Company and the cost of the item can be measured reliably. All other costs are recognised in the Standalone statement of profit and loss as an expense as incurred. Ongoing repairs and maintenance are expensed as incurred.

Depreciation

Depreciation is charged to the statement of profit and loss on a straight-line basis over the estimated useful lives of items of plant and equipment. The estimated useful lives are as follows:

Asset classification	Useful life as per Companies Act, 2013	Estimated useful life
Computers and accessories	3 years	3 years
Furniture and fittings	10 years	3-5 years
Office equipment	5 years	3-5 years
Vehicle	8 years	5 years

Leasehold improvements are depreciated over the lease period or over the useful lives of assets, whichever is lower. The depreciation method, useful life and residual value are reviewed at each reporting date and adjusted if appropriate. Assets acquired through business combination are depreciated on straight line basis over the remaining useful life of asset estimated by the management on the date of acquisition. The asset category and the useful lives estimated by management are as per schedule II to Companies Act, 2013, except furniture and fittings and vehicles.

(c) Intangible assets and amortisation

Intangible assets that are acquired by the Company and having finite useful life are measured initially at cost. After initial recognition, these are carried at cost less any accumulated amortisation and any accumulated impairment loss.

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Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Expenditure incurred on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the Standalone Statement of Profit and Loss and other comprehensive income as and when incurred. Development expenditure is capitalized only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use the asset. Development activities involve a plan or design for the production of new or substantially improved products or processes.

The expenditure capitalized includes the cost of materials, staff costs, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable borrowing costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Standalone Statement of Profit and Loss and comprehensive income as and when incurred.

Intangible assets are amortized on a straight-line basis over their estimated useful lives, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Amortisation methods and the estimated useful life of assets are reviewed, and where appropriate are adjusted, annually.

(d) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments in the form of financial assets and financial liabilities are generally presented separately. Financial instruments are recognized on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Upon initial recognition, financial instruments are measured at fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial assets

Financial assets are classified into following categories:

- Financial assets carried at amortised cost
- Financial assets fair valued through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL),

Financial assets primarily comprise of trade receivables, loan and receivables, cash and bank balances and marketable securities and investments.

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it meets both the following criteria:

(i) the asset is held within a business model whose objective is to hold the asset to collect contractual cash flows, and

(ii) the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it meets both the following criteria:

(i) the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and

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(ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income. For equity investments elected to be measured at FVTOCI, all fair value changes in the instruments excluding dividends, are recognised in OCI and is never recycled to statement of profit and loss, even on sale of the instrument. Interest income earned on FVTOCI instruments are recognised in the statement of profit and loss.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which does not meet the amortised cost or FVTOCI criteria is measured as FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses on re-measurement recognised in statement of profit or loss. The gain or loss on disposal is recognised in the statement of profit and loss. Interest income earned on FVTPL instruments are recognised in the statement of profit and loss.

Financial liabilities

Financial liabilities are classified into financial liabilities at fair value though profit or loss and other financial liabilities. Financial liabilities primarily include trade payables, liabilities to banks, derivative financial liabilities and other liabilities.

Financial liabilities measured at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method, except for contingent considerations recognized in a business combination which is subsequently measured at FVTPL. For trade and other payables, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

Compound financial instruments

Compound financial instruments have both a financial liability and an equity component from the issuer's perspective. The components are defined based on the terms of the financial instrument and presented and measured separately according to their substance. At initial recognition of a compound financial instrument, the financial liability component is recognised at fair value and the residual amount is allocated to equity.

Derivative financial instruments

All derivatives are recognized initially at fair value on the date a derivative contract is entered into and subsequently re-measured at fair value. Embedded derivatives are separated from the host contract and accounted for separately if they are not closely related to the host contract. The Company measures all derivative financial instruments based on fair values derived from market prices of the instruments or from option pricing models, as appropriate. Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognized immediately in the statement of profit and loss, except for derivatives that are highly effective and qualify for cash flow or net investment hedge accounting.

The Company, effective 01 January 2026, as part of its risk management strategy implemented cash flow hedge for its derivative instruments to limit the effect of foreign exchange rate fluctuations as the Company is exposed to foreign exchange rate fluctuation on foreign currency assets, liabilities and forecasted cash flows denominated foreign currency. The Company uses forward contracts / options to hedge its risk associated with foreign currency fluctuations relating to certain forecasted transactions. The Company designates some of these forward contracts / options as hedge instruments and accounts for them as cash flow hedges applying the recognition and measurement principles set out in Ind AS 109. The counter-party to the Company's foreign currency forward contracts is generally a bank. The Company does not use derivative financial instruments for speculative purposes.

Subsequent to initial recognition, derivative financial instruments are measured as described below

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Cash flow hedges

The Company designates certain derivative instruments as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast transactions.

Changes in the fair value of the derivative hedging instruments designated as a cash flow hedge are recognized in other comprehensive income and held in cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results from operating activities. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of profit and loss.

Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains, net.

Non-financial underlying variable

The definition of a derivative excludes instruments with a non-financial underlying variable that is specific to a party to the contract. The Company has considered the accounting policy choice of considering Earning before Interest, Tax, Depreciation and Amortisation, profit, sales volume, revenue or the cash flows of one counterparty to be a non-financial underlying variable that are specific to a party to the contract.

De-recognition of financial assets and liabilities

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a borrowing for the proceeds received.

A financial liability (or a part of financial liability) is derecognised from the Company's balance sheet when obligation specified in the contract is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the balance sheet only if there is a current enforceable legal right to offset the recognised amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(e) Impairment

(a) Financial assets

Ind AS 109 requires the Company to record expected credit losses on all of its financial assets which are debt securities, loans and receivables, either on a 12-month or life time expected credit losses. The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivable with no significant financing component is measured at an amount equal to life time ECL. For all other financial assets, ECL are measured at an amount equal to 12-month ECL, unless there is a significant increase in the credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

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(b) Non-financial assets

The Company assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Goodwill and intangible assets with indefinite economic lives are tested for impairment annually and at other times when such indicators exist. The recoverable amounts of cash generating units have been determined based on value-in-use calculations.

Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable.

(f) Equity

The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. Qualifying transaction costs incurred in anticipation of an issuance of equity instruments is deferred on the Standalone statement of assets and liabilities until the equity instrument is recognized. Deferred costs are subsequently reclassified as a deduction from equity when the equity instruments are recognized.

The transaction costs incurred with respect to the proposed Initial Public Offer ("IPO") of the Company is recognized as an asset to the extent recoverable from the selling shareholders. The remaining costs are allocated between new issue of shares and listing of existing equity shares. The costs attributable to listing of existing shares is recognized in the statement of profit or loss. The remaining costs attributable to new issuance of shares is deferred on the Standalone balance sheet and recognized in equity once the instrument is issued.

Cash flow hedge reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income, net of taxes, and presented within equity as cash flow hedging reserve.

(g) Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in other reserve.

(h) Employee benefits

(a) Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in statement of profit and loss and other comprehensive income in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. Gratuity benefits are unfunded. The Company's obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service cost and the fair value of any plan assets are deducted.

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The calculation of the Company's obligation is performed annually by a qualified actuary using the projected unit credit method. The Company recognizes all actuarial gains and losses arising from defined benefit plans immediately in Other Comprehensive Income, net of taxes. All expenses related to defined benefit plans are recognized in employee benefit expense in the Standalone statement of profit and loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognized in statement of profit and loss on a straight-line basis over the average period until the benefits become vested. The Company recognizes gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Since the Company does not have rights to defer the leave availment by the employees, the entire obligation has been classified as 'current liabilities' under 'short-term provisions'.

Termination benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(b) Other long term benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and future periods. That benefit is discounted to determine its present value. Re-measurements are recognised in statement of profit and loss in the period in which they arise.

(c) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employee.

(d) Share-based payment transactions

The cost of equity settled transactions with employees is measured by reference to the fair value of the date on which the share options are granted. The expense is recognised in the statement of profit and loss with a corresponding increase to the share options outstanding account, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments or cash settled instruments that will eventually vest.

At each reporting date, the Standalone reviews its estimates of the number of options that are expected to become exercisable on vesting date. The Standalone recognises the impact of the revision of original estimates, if any, in the Standalone Statement of Profit and Loss and other comprehensive income, and a corresponding adjustment to equity over the vesting period.

(i) Provisions

A provision is recognised in the Standalone balance sheet when the Company has a present legal or

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constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(j) Revenue

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognizing revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

Revenues and costs relating to time and materials are recognized as the related services are rendered.

B. Fixed-price contracts

Revenues related to fixed-price contracts viz. maintenance and testing and business process services are recognized based on our right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. When services are performed through an indefinite number of repetitive acts over a specified period, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. Revenue is recognized based on the achievement of the output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

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Revenue from other fixed price contracts is recognized using the percentage-of-completion method, calculated as the proportion of the cost of effort incurred up to the reporting date to estimated cost of total effort.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Unbilled revenues on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional upon passage of time.

Volume based contracts

Revenues and costs are recognized as the related services are rendered.

C. Others

Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.

Revenue from sale of services is measured based on the transaction price, which is the consideration, adjusted for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled.

Revenues are shown net of allowances/ returns, goods and services tax and applicable discounts.

The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs and amortized over the contract term.

The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference

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in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenues).

D. Interest Income

Interest income is recognised using the effective interest method.

(k) Leases

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract 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: (1) the contract involves the use of an identified asset, (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset. 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.

The Company determines the lease term as the noncancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken during the lease term, cost relating to the termination of the lease and location of the underlying assets and the availability of suitable alternatives. The lease term in future periods is reassessed to ensured that the lease term reflects the current economic circumstances.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The Company applies Ind AS 36 to determine whether a ROU asset is impaired and accounts for the identified impairment loss, if any.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured 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.

Lease liability and ROU asset have been separately presented in the Standalone balance sheet and lease payments have been classified as financing cash flows.

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(l) Finance cost

Finance costs comprises of interest expenses including interest on tax and other charges.

(m) Income tax

Tax expense comprises current and deferred tax. Current tax and deferred tax expense is recognised in the statement of profit and loss and other comprehensive income except to the extent that it relates to items recognised directly in equity.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability , at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(n) Determination of fair values

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 considers 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.

For financial reporting purposes, fair value measurements are categorized 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:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Standalone can access at the measurement date.

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- Level 2 inputs are inputs, 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), and

- Level 3 inputs for the asset or liability that are not based on unobservable data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(o) Contingent liability and Asset

A disclosure for contingent liabilities is made where there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

(p) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

Once classified as held-for-distribution, intangible assets, plant and equipment and investment properties are no longer amortised or depreciated, and any equity- accounted investee is no longer equity accounted.

(q) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated.

(r) Exceptional items

The Company considers exceptional items to be those which derive from events or transactions which are significant for separate disclosure by virtue of their size or incidence in order for the user to obtain a proper understanding of the Company's financial performance. These items include, but are not limited to, acquisition costs, restructuring costs and profits and losses on disposal of subsidiaries, contingent consideration and other one off items which meet this definition. To provide a better understanding of the underlying results of the period, exceptional items are reported separately in the Standalone financial Statement of Profit and Loss.

(s) Current versus 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 realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be settled 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 current when:

Material Accounting Policies to Standalone Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

- It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

(v) Recent Accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

i. New amendments adopted by the Company effective from 1 April 2025:

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f 01 April 2025. The Company has reviewed the amendment and based on the evaluation it has determined that it does not have any significant impact on the financial statements.

In August 2025, MCA notified the following amendments to:

a) Ind AS 1 – Presentation of Financial Statements, applicable w.e.f 01 April 2025. The amendment relates to clarify the classification of liabilities as current or non-current and the treatment of non-current liabilities with covenants. In classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company based on the evaluation has determined that it does have any impact due to these amendments in classification criteria of current and non-current liabilities.

b) Ind AS 7 - Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures, applicable w.e.f 01 April 2025. The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company based on the evaluation has determined that these amendments does not have any significant impact on the financial statements.

c) Ind AS 12 – Income Taxes, International Tax Reform – Pillar two Model Rules appliable immediately. The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax disclose that they have applied for relief. The Group based on the evaluation has determined that these amendments does not have any significant impact on the financial statements.

ii. New amendments not yet adopted: Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company which are not yet adopted.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

4. Property, plant and equipment

Particulars	Computer and accessories*	Office equipment	Furniture and fittings	Leasehold Improvements	Total
Gross carrying value					
As at 01 April 2024	**597**	**42**	**16**	**151**	**806**
Additions	194	12	-	3	209
Disposals	(121)	(4)	(2)	(23)	(150)
As at 31 March 2025	**670**	**50**	**14**	**131**	**865**
Additions	171	20	^	153	345
Disposals	-^	-	-	-	-^
As at 31 March 2026	**841**	**70**	**14**	**284**	**1,209**
Accumulated depreciation/ impairment:					
As at 01 April 2024	**474**	**23**	**9**	**92**	**598**
Depreciation	102	7	3	19	131
Disposals	(118)	(4)	(2)	(25)	(149)
As at 31 March 2025	**458**	**26**	**10**	**86**	**580**
Depreciation	126	10	2	38	176
Disposals	-^	-	-	-	-^
As at 31 March 2026	**584**	**36**	**12**	**124**	**756**
Carrying amounts (net)					
As at 01 April 2024	**123**	**19**	**7**	**59**	**208**
As at 31 March 2025	**212**	**24**	**4**	**45**	**285**
As at 31 March 2026	**257**	**34**	**2**	**160**	**453**

*Computer and accessories also includes software purchase as a part of computers and laptops.

Notes:

1. Property, plant and equipment have been offered as security against the working capital facilities provided by the bank. (refer note 35).
2. The Company had while transiting to Ind AS, applied the exemption to continue with the carrying value for all of its property, plant and equipment at deemed cost.

4a. Capital work-in-progress

As of 31 March 2026, Capital work -in-progress is ₹118 (2025 : ₹36). There are no projects as on 31 March 2026 where the project timelines are overdue or exceeded its cost compared to its original plan and where the ageing is more than 1 year from balance sheet date.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

5. Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Unquoted equity and preference instruments (measured at cost less impairment) of subsidiaries:		
(i) Investment in equity shares (unquoted)(fully paid up)		
ILSL Holdings, Inc., USA	1,481	1,481
1,066,250 (2025: 1,066,250) equity shares of USD 0.0001 each		
Indegene Ireland Limited		
10,336 (2025: 7,666) equity shares of EUR 1 each	4,053	2,600
	5,534	**4,081**
	5,534	**4,081**
(ii) Investment in preference shares (unquoted)(fully paid up)		
ILSL Holdings, Inc.,USA - 8% preference shares	632	632
1,356,851 (2025: 1,356,851) preference shares of USD 0.0001 each		
	632	**632**
	6,166	**4,713**
Aggregate amount of quoted investments and market value thereof	**-**	**-**
Aggregate amount of unquoted investments	**6,166**	**4,713**
Aggregate amount of Impairment in value of investments	**-**	**-**

6. Investments

Particulars	Number of units		Carrying value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Current				
Investment carried at fair value through profit or loss				
Unquoted				
Aditya Birla Sun Life Savings Fund Growth	-	2,79,306	-	150
Aditya Birla Sun Life Money Manager Fund - Direct - Growth	1,57,001	1,57,001	62	58
Bandhan Ultra Short Term Fund - Direct- Growth	1,02,66,741	1,58,87,623	165	240
Bandhan Low Duration Fund	30,08,699	35,39,261	124	137
DSP Low Duration Fund -Direct Plan	26,81,163	35,06,486	57	70
Hdfc Money Market Fund - Direct- Growth	19,212	19,212	117	110
Hdfc Ultra Short Term Fund -Direct Plan	-	46,50,873	-	70
Hsbc Ultra Short Duration Fund Direct - Growth	1,21,865	1,21,865	175	164
Hdfc Corporate Bond Fund Regular Plan Growth	1,72,73,804	1,04,79,303	576	334
Hdfc Corporate Bond Fund Direct Growth	73,79,195	-	253	-
Icici Prudential Money Market Fund Direct Growth	3,20,355	3,20,355	129	121

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	Number of units		Carrying value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Tata Treasury Advantage Fund - Direct plan	17,781	17,781	75	70
Tata Treasury Advantage Fund- Reg	19,676	-	81	-
SBI Magnum Ultra Short Duration Fund	-	15,752	-	94
Icici Prudential Corporate Bond Fund Growth Direct	1,60,77,750	1,60,77,750	512	482
Aditya Birla Sun Life Corporate Bond Fund	67,86,565	61,41,997	790	682
Kotak Banking and PSU Debt Fund Regular	10,14,776	10,14,776	69	65
SBI Corporate Bond Fund Regular Plan Growth	84,92,083	84,92,083	138	131
Icici Prudential Savings Fund Growth	-	4,80,660	-	256
Hdfc Low Duration fund	-	27,91,286	-	171
Axis Crisil- IBX AAA NBFC Index Fund - Direct - Growth	2,03,47,765	1,49,79,627	225	156
DSP Banking & PSU Debt Fund Direct Growth	42,94,746	42,94,746	110	105
DSP Banking & PSU Debt Fund - Reg - Growth	-	65,52,523	-	155
DSP Income Plus Arbitrage Omni FoF - Reg - Growth	57,11,781	-	125	-
ABSL Crisil-IBX AAA NBFC-HFC Index Fund - Reg - Growth	-	1,34,56,131	-	139
Kotak Corporate Bond Fund - Dir - Growth	40,361	40,361	165	155
Invesco India Corporate Bond Fund - Reg - Growth	50,068	40,361	164	156
Tata Corporate Bond Fund - Direct Growth	3,44,89,804	2,02,71,575	449	251
Axis Treasury Advantage Fund - Dir - Growth	-	12,751	-	40
UTI Money Market Fund - Reg - Growth	-	76,269	-	231
Hsbc Liquid Fund - Reg - Growth	-	76,269	-	100
Axis Crisil - IBX AAA NBFC Index - Fund - Reg - Growth	2,24,64,792	31,12,164	250	140
ABSL Arbitrage Fund - Dir - Growth	33,85,254	-	102	-
Aditya Birla Sun Life Arbitrage Fund Growth	72,68,082	-	202	-
Axis Income Plus Arbitrage Active FOF - Dir - Growth	82,13,385	-	125	-
Axis Income Plus Arbitrage Active FOF Regular Plan Growth	47,15,188	-	71	-
BHARAT BOND ETF FOF - APRIL	1,41,41,468	-	183	-
HDFC Liquid Fund - Dir - Growth	21,348	-	115	-
HDFC Liquid Fund Reg - Growth	28,254	-	151	-
ICICI Pru Corporate Bond Fund - Reg - Growth	86,25,420	-	267	-
ICICI Pru Equity - Arbitrage Fund - Dir - Growth	18,91,485	-	73	-
Invesco India Arbitrage Fund - Dir - Growth	33,41,241	-	121	-
Invesco India Corporate Bond Fund -Dir- Growth	14,616	-	51	-
Kotak Income Plus Arbitrage Omni FOF Regular Plan Growth	1,95,80,037	-	250	-
Nippon India Liquid Fund - Dir - Growth	20,104	-	136	-
SBI Arbitrage Opportunities Fund - Reg - Growth	34,33,010	-	121	-

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	Number of units		Carrying value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
SBI Corporate Bond Fund Direct Growth	62,38,770	-	103	-
SBI Low Duration Fund Regular Plan Growth	16,685	-	61	-
UTI Arbitrage Fund - Reg - Growth	19,86,466	-	73	-
Total Mutual Funds			**7,016**	**5,033**
Aggregate amount of unquoted investments and aggregate market value thereof			7,016	5,033
Aggregate book value of unquoted investments			7,016	5,033
Aggregate book value of unquoted			-	-
Aggregate value of impairment			**-**	**-**

7. Right-of-use assets and lease liabilities

Information about leases for which the Company is a lessee is presented below:

	Buildings	Total
As at 01 April 2024	**946**	**946**
Additions	21	21
As at 31 March 2025	**967**	**967**
Additions	663	663
Deletions	(313)	(313)
As at 31 March 2026	**1,317**	**1,317**
Accumulated amortisation:		
As at 01 April 2024	593	593
Amortisation	131	131
As at 31 March 2025	**724**	**724**
Amortisation	187	187
Deletions	(267)	(267)
As at 31 March 2026	**644**	**644**
Net book value		
As at 01 April 2024	**353**	**353**
As at 31 March 2025	**243**	**243**
As at 31 March 2026	**673**	**673**

Lease contracts entered into by the Company pertains to buildings taken on lease to conduct its business in the ordinary course. These arrangements generally range between 2 - 7 years, with an option to renew the lease after that date.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The movement in lease liabilities is as follows:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year	272	380
Additions	640	23
Deletion	(53)	-
Accretion of interest	38	24
Payment of lease liabilities	(199)	(155)
Balance as at end of the year	**698**	**272**

Particulars	As at 31 March 2026	As at 31 March 2025
Current	218	137
Non-current	480	135
	698	**272**

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Maturity analysis – contractual undiscounted cash flows	As at 31 March 2026	As at 31 March 2025
Less than one year	264	151
One to five years	538	144
	802	**295**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

During the year ended 31 March 2026, the Company incurred expenses amounting to ₹27 (2025 : ₹16) towards short-term leases and leases of low-value assets, for which the recognition exemption has been applied and these have therefore been charged to the Standalone Statement of Profit and Loss.

The table below provides details regarding amounts recognized in the Standalone Statement of Profit and Loss:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Amortisation on ROU	187	131
Interest on lease liabilities	38	24
	225	**155**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

8. Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Billed		
Trade receivables*	2,836	4,114
Less: expected credit loss allowance	(2)	(9)
	2,834	**4,105**
(Unsecured, unless otherwise stated)		
a) Trade receivables considered good *	2,834	4,105
b) Trade receivables which have significant increase in credit risk	2	9
Less: expected credit loss allowance	(2)	(9)
Trade receivables	**2,834**	**4,105**

Movement in expected credit loss allowance of trade receivables:	As at 31 March 2026	As at 31 March 2025
Opening balance	9	6
Add: Provision/(reversal) of trade receivables - significant increase in credit risk	(7)	3
Closing balance	**2**	**9**

*Includes receivables from subsidiaries ₹ 2,541 (2025: ₹ 3,719) (refer note 27).

Ageing for trade receivables outstanding as at 31 March, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payment							Net trade receivables
	Not due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	Expected credit loss allowance	
i) Undisputed trade receivable - considered good	2,787	47	-	-	-	-	-	2,834
ii) Undisputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) Undisputed trade receivable - Credit impaired	-	^	1	-	-	-	(1)	-
iv) Disputed trade receivable - considered good	-	-	-	-	-	-	-	-
v) Disputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi) Disputed trade receivable - Credit impaired	-	-	-	-	-	-	-	-
Total	**2,787**	**47**	**1**	**-**	**-**	**-**	**(1)**	**2,834**
Trade receivables - Unbilled								50
Trade receivables - Total								**2,884**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Ageing for trade receivables outstanding as at 31 March, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment							Net trade receivables
	Not due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	Expected credit loss allowance	
i) Undisputed trade receivable - considered good	868	3,236	1	-	-	-	-	4,105
ii) Undisputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) Undisputed trade receivable - Credit impaired	-	3	2	4	-	-	(9)	-
iv) Disputed trade receivable - considered good	-	-	-	-	-	-	-	-
v) Disputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi) Disputed trade receivable - Credit impaired	-	-	-	-	-	-	-	-
Total	**868**	**3,239**	**3**	**4**	**-**	**-**	**(9)**	**4,105**
Trade receivables - Unbilled								79
Trade receivables - Total								**4,184**

Trade receivables have been offered as security against the working capital facilities provided by the banks (refer note 35).

9. Loan

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Unsecured, considered good* (refer note 27)	3,550	3,635
Unsecured, credit impaired*	3	7
Less: Loss allowance	(3)	(7)
	3,550	**3,635**
Current		
Unsecured, considered good* (refer note 27)	443	408
	443	**408**

*Loan given to related party ILSL Holdings Inc carries interest @ 90 days average SOFR (Secured overnight financing rate) + 4% and the tenure of the loan is 5 years ending 15 June 2029.

The loans has been given to repay the existing term loan of the subsidiary as per the object of the IPO offer and during the year received ₹395 towards repayment of loan (refer note 27).

*Loan given to related party Indegene Lifesystems Consulting (Shanghai) Co. Ltd carries interest @ 8% per annum (compounded annually) and during the year received ₹6 towards repayment of loan (refer note 27).

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

10. Other financial assets

(unsecured considered good, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Security deposits	168	83
Bank deposits with original maturity of more than twelve months	525	-
	693	**83**
Current		
Security deposits	-	^
Advance to employees	3	5
Interest earned but not due	121	170
Receivable from related parties (refer note 27)	167	148
	291	**323**
	984	**406**

11. Other assets

(unsecured considered good, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Prepaid expenses	7	4
	7	**4**
Current		
Prepaid expenses	501	301
Advance to vendors	50	68
Balance with government authorities	268	227
	819	**596**
	826	**600**

12. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- In current accounts	170	352
- Cash in hand	-	^
- In deposit accounts with original maturity less than 3 months	315	-
	485	**352**
Other Bank balances		
Bank deposits with original maturity of more than three months but less than twelve months *	811	1,284
	811	**1,284**
	1,296	**1,636**

*The bank deposits includes an amount of ₹50 (2025: Nil) held as lien against facilities from banks and ₹165 (2025: ₹154) given to a bank against bank guarantee issued to National Stock Exchange towards IPO.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

13. Share capital and other equity

13(a). Share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
400,000,000 (2025: 400,000,000) equity shares of ₹ 2 each	800	800
	800	**800**
Issued, subscribed and fully paid up		
240,528,646 (2025: 239,635,254) equity shares of ₹ 2 each	481	479
	481	**479**

A) Equity shares

a) Rights, preferences and restrictions attached to equity shares

As per the memorandum of association, the Company's authorized share capital consist of equity shares. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Shareholders are entitled to one vote per equity share held in the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

b) Reconciliation of the number of equity shares outstanding at the beginning and end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	23,96,35,254	479	22,20,62,383	444
Shares issued during the year by way of Initial Public Offer (refer note 32)	-	-	1,68,33,818	34
Shares issued during the year	8,93,392	2	7,39,053	1
Shares outstanding at the end of the year	**24,05,28,646**	**481**	**23,96,35,254**	**479**

B) Details of shareholders having more than 5% equity interest in the Company

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares				
Nadathur Fareast Pte. Ltd	5,27,00,256	21.88%	5,27,00,256	21.96%
CA Dawn Investments	-	-	2,44,75,402	10.20%
Mr.Manish Gupta	2,14,74,076	8.91%	2,14,74,076	8.95%
Dr.Rajesh B.Nair	1,72,01,536	7.14%	1,71,92,386	7.16%
BPC Genesis Fund I SPV, Ltd.	1,38,62,223	5.75%	1,50,60,223	6.27%
Sanjay S Parikh	1,20,08,172	4.98%	1,20,08,172	5.00%
BPC Genesis Fund I-A SPV, Ltd.	71,90,255	2.98%	78,11,651	3.25%

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

C) Shareholding of Promoters : NIL

D) Bonus shares, shares buyback and issue of shares for consideration other than in cash during five years immediately preceding 31 March 2026.

During the five years immediately preceding 31 March 2026, neither any shares have been bought back nor any shares have been issued for consideration other than cash. Pursuant to resolution passed by the shareholders of the Company on 06 July 2022 the Company has allotted by way of bonus issue to its shareholders shares in the ratio of 1:125 on 06 July 2022.

E) Employee share-based compensation

Employees covered under Indegene Limited Company Share Option CSOP 2022 ("CSOP Sub-Plan"), Employee Stock Option Plan 2020 ("ESOP 2020"), Employee Restricted Stock Unit Plan 2020' ("RSU 2020"), Employee Stock Option Scheme Plan 2007 ("ESOP 2007"), Employee Restricted Stock Unit Plan, 2015 ("RSU 2015") (collectively "stock option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option.

The stock compensation cost is computed under the Fair value method and amortized on accelerated vesting period. The intrinsic value on the date of grant approximates the fair value. For the year ended 31 March 2026, the Company has recorded stock compensation expense of ₹84 (2025 : ₹74).

The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below.

In 2020, the Company established a controlled trust called the Indegene Employee Welfare Trust ("IEWT"). IEWT purchases shares of the Company from the existing shareholders, out of funds borrowed from the Company. The Company's equity shares held by the controlled trust, which is consolidated as a part of the Group are classified as Treasury shares. The Company has 2,958 treasury shares (excluding bonus shares of 369,750) as of 31 March 2026 and 31 March 2025.Treasury shares are recorded at acquisition cost.

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of the plan	Authorised shares	Range of exercise price
Employee Restricted Stock Unit Plan 2020 (RSU 2020)[1]	58,49,250	₹ 2
Employee Stock Option Plan 2020 (ESOP 2020)[2]	60,14,543	FMV as on date of grant

[1]Pursuant to a resolution passed by Shareholders dated 28 November 2022, Board have been authorised to grant RSU 2020 up to 5,849,250 respectively. Out of the total available Options as stated above, 613,772 Options is Granted during the year.

[2]Pursuant to a resolution passed by Shareholders dated 28 November 2022, Board have been authorised to grant ESOP 2020 up to 6,014,543 respectively. Out of the total available Options as stated above, 369,535 Options is Granted during the year.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The following is the summary of the movement in Employee Restricted Stock Unit Plan 2020 (RSU 2020) during the year:

The Company instituted the employee Restricted Stock Unit Plan 2020' ("RSU 2020") on 13 November 2020 which was amended on 28 November 2022, which provides for the issue of maximum 5,849,250 equity shares to employees at an exercise price of ₹2 per share plus tax.

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding at the beginning of the year	16,52,492	2.00	17,69,339	2.00
Options granted during the year(RSU)	6,13,772	2.00	5,21,330	2.00
Options exercised during the year	(6,70,418)	2.00	(5,27,331)	2.00
Options forfeited during the year	(1,85,018)	2.00	(1,10,846)	2.00
Options outstanding at the end of year	**14,10,828**	**2.00**	**16,52,492**	**2.00**
Options exercisable	37,430	2.00	18,900	2.00

The following is the summary of the movement in Employee Stock Option Plan 2020 (ESOP 2020) during the year:

The Company instituted the Employee Stock Option Plan 2020' ("ESOP 2020") plan on 13 November 2020 which was amended on 28 November 2022 which provides for the issue of maximum 6,014,543 equity shares to employees at an exercise price equivalent to the fair market value of the shares of the Group as on date of the grant of the options plus tax.

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding at the beginning of the year	15,10,955	362.53	16,38,046	161.02
Options granted during the year(ESOP)	3,18,251	573.00	2,43,973	316.19
Options exercised during the year	(2,15,192)	257.56	(2,11,722)	175.71
Options forfeited during the year	(2,75,892)	452.85	(1,59,342)	145.58
Options outstanding at the end of year	**13,38,122**	**410.84**	**15,10,955**	**166.15**
Options exercisable	5,69,972	314.03	5,96,734	166.15

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The following is the summary of the movement in Company Share Option Plan 2022 (CSOP 2022) during the year:

The Company instituted the Indegene Limited Company Share Option CSOP 2022' ("CSOP Sub-Plan") as a part of the Employee Stock Option Plan 2020' ("ESOP 2020") plan on 28 November 2022, which provides for the issue of equity shares to employees at an exercise price equivalent to the fair market value of the shares of the Company as on date of the grant of the options plus tax. The maximum number of Options available for Grant under the CSOP Sub-Plan shall be within the limit as prescribed under the ESOP 2020.

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding at the beginning of the year	1,04,263	456.34	83,436	156.71
Options granted during the year	56,462	573.00	39,571	316.19
Options exercised during the year	(7,782)	350.57	-	-
Options forfeited during the year	(32,431)	468.56	(18,744)	236.45
Options outstanding at the end of year	**1,20,512**	**514.53**	**1,04,263**	**156.71**
Options exercisable	27,576	424.59	18,470	156.71

During the year ended 31 March 2026 and 31 March 2025, the weighted average grant date fair value under the RSU 2020 was ₹573 and ₹657.30 respectively.

During the year ended 31 March 2026 and 31 March 2025, the weighted average grant date fair value under the ESOP 2020 was ₹272.49 and ₹316.19 respectively.

During the year ended 31 March 2026 and 31 March 2025, the weighted average grant date fair value under the CSOP 2022 was ₹272.49 and ₹316.19 respectively.

Effective from 2014, Indegene allocates the subsidiaries for the employee stock option plan cost pertaining to the employees of the subsidiaries.

Information on outstanding options is set out below.

Particulars	As at 31 March 2026	As at 31 March 2025
Options outstanding at the end of the year		
Number of options outstanding	28,69,462	32,67,710
Weighted average remaining contractual life in years	2.19	1.61
Weighted average remaining contractual life in years (ESOP 2020 and CSOP 2022)	9.80	10.64
Weighted average exercise price (in ₹)	₹ 2.00 - ₹573	₹ 2.00 - ₹316.19

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The following tables list the inputs to the models used for ESOP plans for the year ended 31 March 2026 and 31 March 2025 respectively:

Particulars	As at 31 March 2026	As at 31 March 2025
Options outstanding at the end of the year		
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	35.89%	35.55%
Risk–free interest rate (%)	6.21%	6.74%
Model used	Black Scholes Option Pricing	Black Scholes Option Pricing

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

There are no non market performance conditions existing as at 31 March 2026 and 31 March 2025.

13(b). Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Reserves and surplus		
Securities premium reserve	10,136	9,929
Share based payment reserve	459	353
Retained earnings	9,786	8,115
Share application money pending allotment	3	9
Cash flow hedge	(59)	-
Foreign currency translation reserve	-	(3)
	20,324	18,403

Refer : Standalone statement of changes in equity for detailed movement in other equity.

Nature and purpose of other equity

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Share based payment reserve

Share based payment reserve is used to recognise the grant date fair value of options issued to employees under various ESOP and RSU plans.

Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to statement of profit and loss when the net investment is disposed off.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Retained earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Standalone Statement of Profit and Loss. Retained earnings is a free reserve available to the Company and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

Share application money pending allotment

The Company has received the money towards exercise of ESOP options in the month of March 2026 and the allotment is done against the same on 29 April 2026, upon which the Company has issued 23,752 equity shares. As at 31 March 2026 these shares were shown as shares pending issuance in these Standalone financial statements.

14. Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Derivative liability	139	-
	139	**-**
Current		
Derivative liability	526	37
Accrued compensation to employees	414	447
Capital Creditors		
Total outstanding dues of micro enterprises and small enterprises ('MSME')*	64	16
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	62
Intercompany payable (refer note 27)	62	125
Others	12	13
	1,078	**700**

* The amount outstanding relates to accrued expenses towards capital expenditure ₹52 (2025: ₹16).

15. Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Provision for employee benefits:		
Provision for gratuity (refer note 24)	657	585
	657	**585**
Current		
Provision for employee benefits:		
Provision for gratuity (refer note 24)	49	26
Provision for employee compensated absences	485	443
	534	**469**
	1,191	**1,054**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

16. Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Unearned revenue	93	64
Advance from customers	2	3
Statutory liabilities	177	163
	272	**230**

17. Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises ('MSME') (refer note 17a)	26	17
Total outstanding dues of creditors other than micro enterprises and small enterprises	300	331
	326	**348**

Ageing for trade payables outstanding as at 31 March, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Outstanding dues of micro and small enterprises	26	-	-	-	-	26
Outstanding dues of creditors other than micro and small enterprises	76	8	^	-	-	84
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**102**	**8**	^	**-**	**-**	**110**
Accrued expenses						**216**
						326

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Ageing for trade payables outstanding as at 31 March, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Outstanding dues of micro and small enterprises	17	-	-	-	-	17
Outstanding dues of creditors other than micro and small enterprises	32	13	-	-	-	45
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**49**	**13**	**-**	**-**	**-**	**62**
Accrued expenses						**286**
						348

17a. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at 31 March 2026 and 31 March 2025, has been made in the financial statements based on information received and available with the Company.

Particulars	31 March 2026	31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period;	-	-
- Principal amount remaining unpaid to any supplier*	38	17
- Interest due thereon remaining unpaid to any supplier	-	-
The amount of interest paid by the buyer as per the MSMED Act, 2006 along with the amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	1	1
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	^	^
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductibles expenditure under the MSMED Act, 2006.	^	^

* Includes ₹12 (2025: ₹ NIL) for purchase of property, plant and equipment.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

18. Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from rendering of services*	12,206	10,936
	12,206	**10,936**

* Includes revenue from related parties ₹ 10,595 (31 March 2025 : ₹ 9,201).

The below table represents disaggregated services revenue from contract with customers by contract type and customer geographies for each segment for the years ended 31 March 2026 and 31 March 2025.

Year ended 31 March 2026	North America*	Europe	India	Rest of the world	Total
Fixed price and volume based	101	1,259	159	77	1,596
Time and Material	10,494	78	-	38	10,610
	10,595	**1,337**	**159**	**115**	**12,206**

Year ended 31 March 2025	North America*	Europe	India	Rest of the world	Total
Fixed price and volume based	112	1,306	193	104	1,715
Time and Material	9,090	86	-	45	9,221
	9,202	**1,392**	**193**	**149**	**10,936**

*Includes revenues from United States of America ₹10,592 (2025: ₹ 9,202)

During the year ended 31 March 2026 and 31 March 2025, ₹79 and ₹84 of unbilled revenue pertaining to fixed price and fixed time frame contracts as of 01 April 2025 and 1 April 2024, respectively has been reclassified to Trade receivables upon billing to customers on completion of milestones.

During the year ended 31 March 2026 and 31 March 2025, the Company recognized revenue of ₹55 and ₹67 arising from opening unearned revenue as of 1 April 2025 and 1 April 2024, respectively

18A. Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income on:		
- Bank deposits	75	167
- Other financial assets measured at amortized cost	369	297
Exchange gain on foreign exchange fluctuation (net)	22	98
Net gain on disposal / fair valuation of investments carried through profit or loss*	300	292
Reversals for diminution in value of loans	3	5
Net gain on sale of investments in subsidiaries	-	36
Gain on lease termination	9	-
Miscellaneous income	5	9
	783	**904**

*Includes profit on sale of mutual fund amounting to ₹134 (2025: ₹163)

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

19. Employee benefits

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries and bonus	7,162	6,827
Contribution to provident fund and other funds (refer note 24)	371	345
Gratuity and other defined plans	232	250
Staff welfare expenses	103	96
Equity settled share-based payments	84	74
	7,952	**7,592**

20. Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense on others	42	34
Interest expense on lease liabilities (refer to note 7)	38	24
Other finance cost	7	4
	87	**62**

20A. Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipment (refer note 4)	176	131
Amortization of right-of-use assets (refer to note 7)	187	131
	363	**262**

21. Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sub-contracting and technical fees	472	329
Travelling and conveyance	233	234
Rent	27	16
Repairs and maintenance		
Computer consumables	431	397
Office maintenance	55	52
Others	14	10
Legal and professional fee (refer note (21A) below)	192	169
Recruitment charges	32	16
Communication charges	12	10
Subscription and periodicals	216	166
Insurance	10	16
Provision/(reversal) for doubtful debts and advance	(7)	3
Rates and taxes	(10)	38
Corporate social responsibility expenses (refer note 29)	36	32
Miscellaneous	60	51
	1,773	**1,539**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

21A. Payment to auditors (excluding goods and services tax)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
As auditor:		
Statutory audit	17	12
Attestation services	1	^
Other services	2	1
Reimbursement of expenses	1	-
	21	**13**

22. Financial instruments

Fair Value Measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Group, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets		
FVTPL		
Derivative financial assets	-	-
Investments	7,016	5,033
	7,016	**5,033**
Amortised cost		
Trade receivables and unbilled receivables	2,884	4,184
Cash and cash equivalents	485	352
Bank balances other than above	811	1,284
Security deposits	168	83
Loan	3,993	4,043
Other financial assets	816	323
	9,157	**10,269**
Total financial assets	**16,173**	**15,302**
Financial liabilities		
FVTPL		
Derivative financial liabilities	586	37
	586	**37**
FVTOCI		
Derivative financial liabilities	79	-
	79	**-**
Amortised cost		
FVTPL		
Lease liabilities	697	272
Trade payables	326	348
Other financial liabilities	553	663
	1,576	**1,283**
Total financial liabilities	**2,241**	**1,320**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Notes:

The fair value of cash and cash equivalents, trade receivables, unbilled receivables, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no transfers between Level 1, 2 and 3 during the year ended 31 March 2026 and 31 March 2025.

The carrying values of financial instruments such as short-term trade receivables and payables, reasonably approximates to fair value and hence separate disclosure of the fair values are not made.

As at 31 March 2026

Particulars	Level 1	Level 2	Level 3	Total
Assets				
Investments (other than in subsidiary)	7,016	-	-	7,016
Liabilities				
Derivative instruments				
Cashflow hedges	-	79	-	79
Others	-	586	-	586

As at 31 March 2025

Particulars	Level 1	Level 2	Level 3	Total
Assets				
Investments (other than in subsidiary)	5,033	-	-	5,033
Liabilities				
Derivative instruments				
Cashflow hedges	-	-	-	-
others	-	37	-	37

The Company enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps and foreign exchange forward contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at 31 March 2026 and 31 March 2025, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

22(a). Financial risk management

The Company has exposure to the credit, liquidity and market risks from its use of financial instruments. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included in these standalone financial statements.

Risk management framework

The Board of Directors have the overall responsibility for the establishment and oversight of the Company's risk management framework. 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. The Company through its training and management standards and procedures aims to develop a disciplined and constructive control environment in which all employees understand their rules and obligations.

Derivative assets and liabilities:

The following table presents the aggregated contracted principal amounts of the Company's outstanding derivative contracts, which have been designated as cash flow hedges:

Particulars	Foreign currency	As at 31 March 2026			As at 31 March 2025		
		No of contracts	Notional amount of contracts (In'USD' million)	Fair value ('INR' million)	No of contracts	Notional amount of contracts (In'USD' million)	Fair value ('INR' million)
Designated derivative instruments							
Forward Contracts	US Dollar	19	33	3,199	-	-	-
Range Forward options contract	US Dollar	-	-	-	-	-	-
Non-designated derivative instruments							
Forward Contracts	US Dollar	69	100	9,568	79	102	8,860
Range Forward options contract	US Dollar	4	8	763	7	14	1,208

The movement in cash flow hedging reserve for derivatives designated as cash flow hedges is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	-	-
Hedge gain/(loss) recognized in OCI	(79)	-
Amount reclassified from OCI to statement of profit and loss	-	-
Gain/(loss) on cash flow hedging derivatives, net	(79)	-
Balance as at the end of the year	(79)	-
Deferred tax effect thereon	20	-
Balance as at the end of the year, net of taxes	**(59)**	**-**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The related hedge transactions for balance in cash flow hedging reserves as at 31 March 2026. are expected to occur and be reclassified to the statement of profit and loss over a period of 12 months.

As at 31 March 2026 there were no gains or losses on derivative transactions or portions thereof that have ineffective as hedges or associated with an underlying exposure that did not occur.

The Company has entered into derivative instruments not in hedging relationship by way of foreign exchange forward and currency options. As at 31 March 2026 and 2025, the notional amount of outstanding contracts aggregated to USD 108 and USD 116 respectively, and the respective fair value of these contracts have a net loss of ₹586 and ₹37.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers. The carrying amount of financial assets represents the maximum credit exposure. Refer Note 8 for movement in expected credit loss allowance.

(a) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The majority of the revenue of the Company is derived from customers located in North America, European Union & Asia region. The Company derives significant portion of its revenue from a limited number of customers. The following table gives details in respect of percentage of revenue generated from top customer and top ten customers excluding related party.

	Revenue from top customer (excluding related parties)	%	Revenue from top ten customer (excluding related parties)	%
As at 31 March 2026	476	29.57	1,516	94.07
As at 31 March 2025	649	37.42	1,612	92.91

The Company has established a credit policy under which each new customer is analysed individually for credit worthiness before the Company's standard payment and deliver terms and conditions are offered. The Company's review includes external ratings, when available, and in some cases bank references. The Company analyses trade receivables periodically and allowances for doubtful receivables are created on a customer specific basis if required.

Financial assets that are neither past due nor impaired

Cash and cash equivalents are neither past due nor impaired. Cash and cash equivalents with banks which have high credit-ratings assigned by domestic credit-rating agencies. Of the total trade receivables ₹ 2,787 and ₹ 868 as at 31 March 2026 and 31 March 2025 respectively were neither past due nor impaired.

Financial assets that are past due but not impaired

The Company's credit period is generally 75 to 90 days. The ageing analysis of the trade receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets that are neither past due nor impaired	2,787	868
Financial assets that are past due but not impaired		
Past due 0-30 days	39	898
Past due 31-90 days	8	835
Past due 91-365 days	^	1504
More than 1 year	-	^
	2,834	**4,105**

The Company believes that the unimpaired amount that are past due are still collectible in full, based on historic payment behaviour and extensive analysis of customer credit risk, including underlying customer's credit ratings.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of 31 March 2026, cash and cash equivalents are held with major banks and financial institutions.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities, including the estimated interest payments, at the reporting date.

As at 31 March 2026

Contractual cash flows	Carrying value	6 months or less	6 months to 1 year	More than one year	Total
Trade payables	326	326	-	-	326
Lease liabilities	698	131	133	538	802
Other financial liabilities	1,078	939	-	139	1,078

As at 31 March 2025

Contractual cash flows	Carrying value	6 months or less	6 months to 1 year	More than one year	Total
Trade payables	348	348	-	-	348
Lease liabilities	272	76	75	144	295
Other financial liabilities	700	700	-	-	700

Except for these financial liabilities, it is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

(iii) 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 interest rate risk and currency risk financial instruments affected by market

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

risk include trade receivables, trade payables and borrowings. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

(a) Foreign currency risk

The Company operates internationally and a major portion of its business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services in the India and elsewhere, and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows and payables. A significant portion of the Company's revenue is in the U.S. Dollar and the Euro, while a large portion of costs are in Indian rupees. The exchange rate between the rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the rupee against these currencies can adversely affect the Company's results of operations.

The Company evaluates exchange rate exposure arising from these transactions and enters into foreign currency derivative instruments to mitigate such exposure. The Company follows established risk management policies, including the use of derivatives like foreign exchange forward/option contracts to hedge forecasted cash flows denominated in foreign currency.

The below table presents foreign currency risk from non-derivative financial instruments as of 31 March 2026 and 31 March 2025 :

As at 31 March 2026

Particulars	USD	EURO	Others*
Trade payables	41	1	7
Trade receivables	2,648	99	37
Cash and Bank balances	42	43	21
Other financial liabilities	2	2	58
Other financial assets	4,125	3	130
	6,858	**148**	**253**

As at 31 March 2025

Particulars	USD	EURO	Others*
Trade payables	19	3	3
Trade receivables	3,882	110	80
Cash and Bank balances	13	22	104
Other financial liabilities	33	5	124
Other financial assets	4,237	4	124
	8,184	**144**	**435**

Others* includes GBP, CAD, CHF, JPY, TWD, SGD, RMB

As at 31 March 2026 and 31 March 2025, respectively, every 1% increase/decrease of the USD and EURO currencies compared to functional currency of the Company would impact results by approximately ₹6 and ₹9 respectively.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

(b) Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit upon utilisation. Certain borrowings are also transacted at fixed interest rates.

23. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions. The capital is managed to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through an optimum mix of debt and equity within the overall capital structure.

In order to achieve this overall objective, the Company capital management amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

24. Employee benefits :

The Company has classified various benefits provided to employees as under :

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, employee state insurance and labour welfare fund which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Standalone Statement of profit and loss. The amount recognised as an expense towards contribution to provident fund, ESI and labour welfare fund are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provident fund	370	345
Labour Welfare Fund	^	^
ESI contribution	^	^
	370	**345**

Defined benefit plan

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan 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 with the company. Under the Company's gratuity scheme every employee who has completed 5 years or more of service, is eligible for gratuity on separation, worked out at 15 days salary (last drawn salary) for each completed year of service. There is no defined benefit plan applicable to the employees of the foreign subsidiary.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The following table sets out the status of the Gratuity Plan as required under Ind AS 19 - Employee Benefits and amounts recognised in the Standalone Financial Information:

Particulars	As at 31 March 2026	As at 31 March 2025
i. Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
Balance at the beginning of the year	611	472
Current service cost	136	117
Interest cost on obligation	42	34
Benefits paid	(51)	(33)
Past service cost	^	-
Remeasurement loss /(gains) recognized in Other Comprehensive Income		
- from changes in financial assumptions	(48)	30
- from changes in demographic assumptions	(1)	3
- from experience adjustments	8	(12)
Defined benefit obligation at the end of the year	**697**	**611**

Note:

Profit/(Loss) of ₹41 and ₹(21) on re-measurement of defined employee benefit plans (net of tax) is recognised as part of retained earnings for the years ended 31 March 2026 and 31 March 2025, respectively.

Particulars	As at 31 March 2026	As at 31 March 2025
ii. Reconciliation of present value of the obligation and the fair value of the plan assets:		
Fair value of plan assets at the end of the year	-	-
Present value of the defined benefit obligations at the end of the year	706	611
Liability recognized in balance sheet	**706**	**611**
Current	49	26
Non-current	657	585

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
iii. Amount recognized in the Statement of Profit and Loss in respect of defined benefit plans:		
Current service cost	136	117
Past service cost	^	-
Net Interest cost on defined benefit obligation	42	34
Total expenses included in employee benefits	**178**	**151**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
iv. Amount recognized in the Other Comprehensive Income in respect of defined benefit plans:		
Remeasurement loss /(gains) recognized in Other Comprehensive Income		
- from changes in financial assumptions	(48)	30
- from changes in demographic assumptions	(1)	3
- from experience adjustments	8	(12)
	(41)	**21**

The principal assumptions used in determining benefit obligation are as shown below :

v. Actuarial assumptions:

(i) Economic assumptions

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The assumptions used for the valuation of the defined benefit obligation are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate (per annum)	7.25%	6.70%
Salary growth rate (per annum)	7.00%	7.00%
Expected average remaining working lives (years)	27.22	27.46

(ii) Demographic assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Retirement age (years)	60.00	60.00
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition rate (per annum)	12.50%	12.50%
Upto 30 years	12.00%	12.00%
From 31 to 44 years	13.00%	13.00%
Above 44 years	1.00%	1.00%

The defined benefit plan exposes the Company to actuarial risks, such as longevity, salary inflation risk, demographic risk and interest rate risk.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

vi. Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 1 percentage.

Particulars	As at 31 March 2026	As at 31 March 2025
Projected benefit obligation on Current assumption	697	611
Impact of change in discount rate by +1%	(78)	(71)
Impact of change in discount rate by -1%	93	86
Impact of change in salary rate by +1%	93	85
Impact of change in salary rate by -1%	(79)	(72)
Impact of change in attrition rate by +50%	(9)	(19)
Impact of change in attrition rate by -50%	8	22
Impact of change in mortality rate by +1%	^	-^
Impact of change in mortality rate by -1%	-^	^

Sensitivity to significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by one percentage, keeping all other actuarial assumptions constant. In practice, this is not probable, and changes in some of the assumptions may be correlated.

Expected maturity analysis of the defined benefit plan in future years

Particulars	As at 31 March 2026	As at 31 March 2025
Within 1 year (next annual reporting period)	40	26
2 to 5 years	184	152
6 to 10 years	210	164
More than 10 years	1,646	1,381
Total expected payments	**2,080**	**1,723**

vii. Weighted average duration and the expected employers contribution for next year of the defined benefit plan:

Particulars	As at 31 March 2026	As at 31 March 2025
Weighted average duration of the defined benefit plan (in years)	13	13
The Group's best estimate of contribution during the next year*	-	-

*The scheme is managed on unfunded basis, hence, the next year contribution is taken as nil.

25. Tax Expense

Income tax expense has been allocated as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax expense as per the statement of profit and loss	695	572
Income tax included in Other comprehensive income on:		
Defined benefit plan actuarial gains	10	(5)
Cash flow hedge	(20)	-
Total Income Taxes	**685**	**567**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Income tax expense consists of the following:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current taxes		
Domestic	707	630
	707	630
Deferred taxes		
Domestic	(22)	(63)
	(22)	(63)
Total income taxes	**685**	**567**

Movement in deferred tax assets and liabilities

Particulars	As on 01 April 2025	Credit/ (charge) in the Standalone Statement of Profit and Loss	Credit/ (charge) in OCI	As on 31 March 2026
Property, plant and equipment	25	1	-	26
Compensated absences	265	45	(10)	300
Fair valuation of investments carried through profit or loss	(88)	(42)	-	(130)
Derivative Liability	-	-	20	20
Others, net	14	8	-	22
Net deferred tax assets	**216**	**12**	**10**	**238**

Movement in deferred tax assets and liabilities

Particulars	As on 01 April 2024	Credit/ (charge) in the Standalone Statement of Profit and Loss	Credit/ (charge) in OCI	As on 31 March 2025
Property, plant and equipment	(25)	50	-	25
Compensated absences	211	49	5	265
Fair valuation of investments carried through profit or loss	(30)	(58)	-	(88)
Others, net	(4)	18	-	14
Net deferred tax assets	**152**	**59**	**5**	**216**

The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before taxes	2,814	2,385
	2,814	**2,385**
Enacted income tax rate in India	25.17%	24.17%
Computed expected tax expense	708	576
Effect off:		
Others, net	(13)	(4)
Total income taxes expenses	**695**	**572**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The components of deferred tax assets and liabilities are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Property Plant and equipment	26	25
Compensated absences	300	265
Fair valuation of investments carried through profit or loss	(130)	(88)
Derivative Liability	20	-
Others, net	22	14
Net deferred tax assets	**238**	**216**

In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the Company believes that it is probable that the Company will realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced.

The Company elected to move to new tax regime in financial year 2022-2023 as per Section 115 BAA of Income Tax Act, 1961.

26. Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, except where the results would be anti-dilutive. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit for basic earning per share of face value of ₹2 each		
Profit attributable to owners of the parent	2,119	1,813
Weighted average number of equity shares outstanding [1]	23,98,98,567	23,71,05,636
Basic earnings per share (face value of ₹2 each)	**8.83**	**7.64**
Basic earnings per share	**8.83**	**7.64**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to equity holders of the Company	2,119	1,813
Net profit attributable to equity holders of the Company	**2,119**	**1,813**
Weighted average number of equity shares outstanding	23,98,98,567	23,71,05,636
Effect of dilutive equivalent share options [1]	14,52,668	18,16,993
Diluted earnings per share	**8.78**	**7.59**
Diluted earnings per share	**8.78**	**7.59**

(1) Pursuant to resolution passed by the shareholders of the Company on 06 July 2022, the Company has allotted 217,792,121 equity shares of face value of ₹ 2 each by way of bonus issue to its shareholders bonus shares in the ratio of 1:125 effective 06 July 2022. Accordingly, basic and diluted earning per share for the current year and for earlier year have been calculated / restated after considering the above bonus issue and appropriate adjustments on bonus shares to the outstanding options granted to the employees under the ESOP scheme of Ind AS-33 ""Earnings Per Share"" (refer note 13(a)).

27. Related party relationships and transactions

List of subsidiaries and step subsidiaries as at 31 March 2026, are provided in the table below:

List of subsidiaries	Country of Incorporation	Percentage of holding (%)
ILSL Holdings Inc.	USA	100
Indegene Healthcare Mexico S DE RL DE CV	Mexico	100
Indegene Ireland Limited	Ireland	100

Step subsidiaries	Country of Incorporation	Percentage of holding (%)
Subsidiaries of ILSL Holdings Inc		
Indegene Inc	USA	100
DT Associates Research and Consulting Inc	USA	100
Cult Health LLC	USA	100
BioPharm Parent Holding Inc [8]	USA	100
Subsidiaries of Indegene Ireland Limited		
Indegene Healthcare Germany GmbH	Germany	100
Indegene Fareast Pte Ltd	Singapore	100
Indegene Europe LLC	Switzerland	100
Indegene Lifesystems Consulting (Shanghai) Co. Ltd [1]	China	100
Indegene Healthcare UK Limited	England	100
Trilogy Writing & Consulting GmbH [2]	Germany	100
Indegene Spain, S.L [4]	Spain	100
Indegene Japan LLC [5]	Japan	100
MJL Communications Group Ltd [6]	England	100
Warn & Co Limited [10]	UK	100
Cake Kommunikations Holding GmbH [11]	Germany	100

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Step subsidiaries	Country of Incorporation	Percentage of holding (%)
Subsidiaries of Trilogy Writing & Consulting GmbH		
Trilogy Writing & Consulting Inc [3]	USA	100
Subsidiaries of MJL Communications Group Ltd		
MJL Advertising Limited [7]	England	100
Subsidiaries of Indegene Inc		
Indegene Healthcare Canada Inc [14]	Canada	100
Subsidiaries of Indegene Healthcare UK Limited		
Trilogy Writing & Consulting Limited [13]	England	100
DT Associates Research and Consulting Services Ltd [15]	England	100
Subsidiaries of BioPharm Parent Holding Inc Group Ltd		
Biopharm Communications, LLC [9]	USA	100
Addressable Health LLC [9]	USA	100
Subsidiaries of CAKE Kommunikations Holding GmbH Group Ltd		
Cake Kommunikations GmbH (AT) [12] [16]	Austria	100
Cake Kommunikations AG (Switzerland) [12]	Switzerland	100
Cake Kommunikations GmbH (DE) [12]	Germany	100

[1] Indegene Ireland Limited has acquired 100% equity shares from Indegene Limited w.e.f. 29 February 2024

[2] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 22 March 2024

[3] Step down subsidiary of Indegene Ireland Limited w.e.f. 22 March 2024

[4] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 12 November 2024

[5] Indegene Ireland Limited has acquired 100% equity shares from Indegene Limited w.e.f. 22 January 2025

[6] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 25 March 2025

[7] Step down subsidiary of Indegene Ireland Limited w.e.f. 25 March 2025

[8] Wholly owned subsidiary of ILSL Holdings Inc w.e.f 01 October 2025

[9] Step down subsidiary of ILSL Holdings Inc w.e.f 01 October 2025

[10] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 16 October 2025

[11] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 30 January 2026

[12] Step down subsidiary of Indegene Ireland Limited w.e.f. 30 January 2026

[13] Step down subsidiary of Indegene Healthcare UK Limited w.e.f. 01 March 2026. Subsequently on 01 April 2026, merged with Indegene Healthcare UK Limited.

[14] Wholly owned subsidiary of Indegene Inc, incorporated pursuant to amalgamation of Services Indegene Aptilon Inc and Trilogy Writing & Consulting ULC w.e.f. 01 January 2026

[15] Step down subsidiary of Indegene Healthcare UK Limited w.e.f. 01 March 2026

[16] 70% Equity shares hold by Holding GmbH and 30% Equity shares hold by Indegene Ireland Limited.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The list of controlled trusts are:

Name of the entity	Country of Incorporation
Indegene Employee Welfare Trust	India

Key Managerial Personnel:	
Mr. Manish Gupta	Chief Executive Officer and Executive Director
Dr. Sanjay S Parikh	Executive Director (earlier designated as Director)
Dr. Rajesh B Nair	Non- executive Director (earlier designated as Director)
Mr. Suhas Prabhu	Chief Financial Officer
Ms. Srishti Ramesh Kaushik	Company Secretary
Dr. Ashish Gupta	Non- executive Independent Director
Mr. Jairaj Manohar Purandare	Non- executive Independent Director
Mr. Pravin Udhyavara Bhadya Rao	Non- executive Independent Director
Mr. Krishnamurthy Venugopala Tenneti	Non- executive Independent Director
Dr. Georgia Nikolakopoulou Papathomas	Non- executive Independent Director
Mr. Neeraj Bharadwaj	Non- executive Independent Director
Ms. Jill Mary DeSimone	Non- executive Independent Director
Mr. Mark Francis Dzialga	Non- executive Nominee Director

The transactions entered into with related parties during the year ended 31 March 2026 and 31 March 2025 are set out below:

Description of transactions	Name of Related Party	For the year ended 31 March 2026	For the year ended 31 March 2025
Short term benefits*	All KMP's excluding independent directors	94	93

*The above remuneration does not include gratuity and leave encashment as the same cannot be specifically identified.

The sitting fees and commission paid / accrued to non-executive independent directors is ₹42 and ₹33 for the year ended 31 March 2026 and 31 March 2025, respectively.

Terms and conditions of transactions with related parties

The transaction with related parties are made on terms equivalent to those that prevail in arm's length transactions and within ordinary course of business. Outstanding balances at the period-end are unsecured and interest free and settlement occurs in cash.

Transactions with the above related parties during the year:

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	10,595	9,201
Expenses paid on behalf of subsidiaries	40	44
Expenses of consultancy	89	29

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses paid by subsidiaries on behalf of the Company	13	24
Investment in subsidiary	1,453	953
Recharge of share based expense	172	105
Repayment of loan from subsidiaries	401	7
Sale of Investment in subsidiaries	-	94
Loan to subsidiaries	-	3,950
Interest income during the year	363	292
Reversals of provision for loan	3	5

Balances receivable/payable from / to related parties are as follows:

Nature of transaction	For the year ended 31 March 2026	For the year ended 31 March 2025
Trade receivables		
Indegene, Inc.	2,488	3,656
Indegene Fareast Pte Ltd., Singapore	2	2
Indegene Lifesystems Consulting (Shanghai) Co. Ltd., China	15	17
DT Associates Research and Consulting Services Ltd	28	31
DT Associates Research and Consulting Inc	-	^
Cult Health LLC	5	4
Indegene Healthcare UK Limited	-	6
Trilogy Writing & Consulting GmbH	1	3
Indegene Japan LLC	1	1
Indegene Ireland Limited	2	-
Trilogy Writing & Consulting Inc	1	-
Indegene Healthcare Canada Inc	^	-
Trade Payables		
Indegene Healthcare UK Limited	9	-
Trilogy Writing & Consulting GmbH	^	-
Indegene Spain, S.L	1	-
Loan receivables		
ILSL Holdings Inc.	3,987	4,037
Indegene Lifesystems Consulting (Shanghai) Co. Ltd., China	7	6
Receivables*		
Indegene Fareast Pte Ltd., Singapore	^	^
Indegene, Inc.	32	22
Services Indegene Aptilon Inc	^	^
Indegene Europe LLC	^	^

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Nature of transaction	For the year ended 31 March 2026	For the year ended 31 March 2025
DT Associates Research and Consulting Services Ltd	125	109
Payables		
Indegene, Inc.	2	4
DT Associates Research and Consulting Services Ltd	^	(1)
Cult Health LLC	-	3
Indegene Healthcare UK Limited	49	116
Trilogy Writing & Consulting GmbH	1	2
Trilogy Writing & Consulting Limited	-	2

* Includes the balances being in the nature of interest accrued towards loans given to subsidiaries of the company, reimbursement, where applicable and inter-corporate deposits with subsidiary.

The following are the significant related party transactions during the year ended 31 March 2026 and 31 March 2025:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations		
Indegene Fareast Pte Ltd., Singapore	2	2
Indegene, Inc.	10,451	9,077
Indegene Lifesystems Consulting (Shanghai) Co. Ltd., China	27	35
DT Associates Research and Consulting Services Ltd	51	62
DT Associates Research and Consulting Inc	-	^
Cult Health LLC	38	14
Trilogy Writing & Consulting GmbH	9	3
Indegene Japan LLC	9	8
Indegene Ireland Limited	2	-
Trilogy Writing & Consulting Inc	4	-
Trilogy Writing & Consulting Limited	1	-
Trilogy Writing & Consulting ULC	1	-
Indegene Healthcare Canada Inc	^	-
Expenses paid on behalf of subsidiaries		
Indegene Fareast Pte Ltd., Singapore	-	^
Indegene, Inc.	33	23
DT Associates Research and Consulting Services Ltd	-	^
Indegene Ireland Limited	1	14
Indegene Healthcare UK Limited	6	6
Indegene Healthcare Germany GmbH	^	^
Indegene Healthcare Canada Inc	^	^
Expenses of consultancy		
Indegene Healthcare UK Limited	87	29
Trilogy Writing & Consulting GmbH	1	^

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Indegene Spain, S.L	1	-
Expenses paid by subsidiaries on behalf of the Company		
Indegene, Inc.	12	-
Indegene Fareast Pte Ltd., Singapore	-	-
DT Associates Research and Consulting Services Ltd	-	3
Cult Health LLC	^	3
Indegene Healthcare UK Limited	-	15
Trilogy Writing & Consulting GmbH	1	2
Trilogy Writing & Consulting Limited	-	2
Investment in subsidiary		
Indegene Ireland Limited	1,453	953
Recharge of share based expense		
Indegene Fareast Pte Ltd., Singapore	1	^
Indegene, Inc.	116	80
DT Associates Research and Consulting Services Ltd	2	19
Indegene Europe LLC	1	(2)
Services Indegene Aptilon Inc	1	^
Indegene Healthcare UK Limited	37	7
Indegene Healthcare Germany GmbH	2	^
Indegene Japan LLC	^	^
Trilogy Writing & Consulting GmbH	2	-
Trilogy Writing & Consulting Limited	2	-
Cult Health LLC	7	-
Indegene Healthcare Canada Inc	^	-
Repayment of loan by subsidiaries		
Indegene Lifesystems Consulting (Shanghai) Co. Ltd., China	6	7
ILSL Holdings, Inc., USA	395	-
Sale of Investment to Indegene Ireland Limited		
Indegene Japan LLC	-	130
Loan to subsidiaries		
ILSL Holdings, Inc., USA	-	3,950
Interest income during the year		
ILSL Holdings, Inc., USA	357	290
Indegene Lifesystems Consulting (Shanghai) Co. Ltd., China	6	2
Reversals of provision for loans		
Indegene Lifesystems Consulting (Shanghai) Co. Ltd., China	3	5

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The transaction with related parties are made on terms equivalent to those that prevail in arm's length transactions and within ordinary course of business. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

28. Commitments and Contingencies

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Additionally, the company believes that other disputes, lawsuits and claims, including commercial matters, which arise from time to time in the ordinary course of business will not have any material adverse effect on its standalone financial statements in any given financial year.

Income tax matters

The company has received tax demand orders for various assessment years the company has filed appeals against such orders at various levels of income tax jurisdiction. The final order against the appeals made are yet be received. The management is of the view that these will not have any material adverse effect on the company's financial position or results of operations.

Transfer Pricing matter

During the year, the Company received a draft transfer pricing order dated 18 March 2026 pertaining to Assessment Year 2023-24, issued by the Transfer Pricing Officer under the provisions of the Income tax Act, 1961, proposing adjustments to the Company's returned income in respect of international transactions with associated enterprises. The proposed transfer pricing adjustment in the draft order aggregates to ₹ 1,114 million, the amount of tax demand will be as per the final order which is not received as on date. The Company has exercised its option to seek resolution of the proposed adjustment through the Mutual Agreement Procedure (MAP) in accordance with the applicable tax treaty provisions between India and the relevant treaty jurisdiction(s). The MAP application has been filed within the prescribed timelines.

Based on management's assessment, supported by external tax advice, and considering the merits of the case, including the Company's transfer pricing documentation, economic analyses, and relevant judicial precedents, management believes that the matter is effectively contestable and that it is not probable that an outflow of resources will be required to settle the obligation. Accordingly, no provision has been recognised in the financial statements as at the reporting date, and the proposed exposure has been disclosed as a contingent liability, pending resolution under the MAP process.

Other commitment liability

Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹138 (31 March 2025: ₹9).

29. Corporate Social Responsibility ('CSR')

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
a.	Amount required to be spent by the company during the year	36	32
b.	Amount approved by the Board to be spent during the year	36	32
c.	Amount of expenditure incurred,		

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(i) Construction/acquisition of any asset	-	-
	(ii) On purposes other than above (i) above	36	32
d.	Shortfall at the end of the year	-	-
e.	Total of previous years shortfall	-	-
f.	Reason for shortfall,	NA	NA
g.	Nature of CSR activities,	Education, Health, Technology	
h.	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	-	-
i	where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-

Note- CSR unspent balance as on 31 March 2026 is ₹11 and as on 31 March 2025 ₹8 which was subsequently transferred to CSR unspent bank account on 28 April 2026 and 25 April 2025, respectively.

30. Segment information

The Company publishes this standalone financial statement along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

31. IPO Fund Utilisation

During the year ended 31 March 2025, the Company had completed Initial Public Offer (IPO) of 40,766,550 equity shares of face value of ₹ 2 each at an issue price of ₹452 per share (Issue price of ₹422, including a share premium of ₹420 per share, for employee quota towards fresh issue), comprising fresh issue of 16,833,818 shares aggregating to ₹7,600 and offer for sale of 23,932,732 shares by selling shareholders aggregating to ₹10,818. The equity shares of the Company are listed in National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 13 May 2024. The Company has received an amount of ₹7,246[1] (net of Company's share of IPO expenses of ₹354, retained in the Public Offer Account to the extent unpaid) from the proceeds of the fresh issue. Out of the Company's shares of IPO expenses ₹319 has been adjusted to securities premium.

The utilization of IPO proceeds of ₹7,246[1] is summarized below:

Particulars	Amount to be utilised as per offer document [1]	Amount utilized up to 31 March 2026	Amount unutilized as of 31 March 2026
Repayment/prepayment of indebtedness of one of the Material Subsidiary, ILSL Holdings, Inc. [2]	3,950	3,950	-
Funding the capital expenditure requirements of the Company and one of the Material Subsidiary, Indegene, Inc.[1]	644	577	67
Technology, Cybersecurity and Cloud infrastructure related cost [1]	350	253	97
General corporate purposes and inorganic growth	2,302	2,294	8
Total	**7,246**	**7,074**	**172**

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

[1] Pursuant to the Special Resolution passed at the Shareholders' Meeting held on 12 August 2025, the Company has revised the objects as per offer document. As per the revised objects, an amount of ₹37 is adjusted from funding capital expenditure requirements towards repayment of indebtedness of ILSL Holdings, Inc for the difference arising due to exchange rate fluctuation as on the date of offer document and as on the date of repayment. Further, an amount of ₹350 is reclassified from funding capital expenditure requirement towards utilization for services including cloud infrastructure and security services, productivity tools, cybersecurity and support services availed by the Company and Indegene Inc. Further, the Board of Directors of the Company has approved the transfer of unutilized IPO expense towards funding capital expenditure requirement by way of Board Resolution passed on 29 January 2026. The unutilized amount of ₹2 has been transferred to the net IPO proceeds, thereby increasing it from ₹7244 to ₹7246 and earmarked for funding capital expenditure requirements at the Company's office premises.

[2] During the year ended 31 March 2025, the Company has repaid loan of USD 47.20 Million (₹3,950) outstanding in the books of ILSL Holdings Inc. (material subsidiary), in line with Object 1 of the offer document. The amount of ₹37 utilised over and above the maximum amount specified as per the original amount as per offer document of ₹3,913 was due to exchange rate fluctuation as on the date of offer document and as on the date of payment. The Special Resolution passed on 12 August 2025 revises the object amount to adjust this difference.

Out of the net proceeds which were unutilised as at 31 March 2026, ₹151 (31 March 2025: ₹980) are temporarily invested in fixed deposits, ₹19 (31 March 2025: ₹41) is held in the Company's monitoring account, while the balance amount of ₹2 (31 March 2025: Nil) is held in the public offer account.

32. Additional regulatory information

a) Analytical ratio

The following are analytical ratios for the year ended 31 March 2026 and 31 March 2025

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	Variance %
Current Ratio (in times)[1]	Current assets	Current liabilities	4.66	6.43	-28%
Debt - Equity ratio (in times)[2]	Total Debt (borrowings + lease liabilities)	Total equity	0.03	0.01	133%
Return on equity ratio (in %)	Net profit after taxes	Average Shareholder's Equity	11%	10%	7%
Trade receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivable	3.52	2.80	25%
Trade payables turnover ratio (in times)[3]	Other expenses in statement of profit and loss	Average Trade Payables	5.26	3.34	57%
Net capital turnover ratio (in times)	Revenue from operations	Working Capital (current assets -current liabilities)	1.22	1.06	15%
Net profit ratio (in %)	Profit for the year	Revenue from operations	17%	17%	5%
Return on capital employed (in %)	Earning before interest and taxes	Capital Employed	13%	13%	6%
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	4%	6%	-26%

[1] Variance is on account of increase in derivative liability leading to significant decreasee in current year ratio.

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

[2] Variance is on account of increase in lease liability

[3] Variance is on account of increase in cost of current year compared to previous year

Debt service coverage ratio and Inventory turnover ratio are not applicable to the Company.

b) The company has not entered into any scheme of arrangement which has an accounting impact during the current or previous financial year.

c) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

d) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

e) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

f) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

g) The Company doesn't have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey.

h) The Company is not declared as wilful defaulter by any bank or financial institution or government or any government authority.

i) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

33. No funds have been advanced / loaned / invested (from borrowed funds or from share premium or any other sources / kind of funds) by the Company to any other person(s) or entity (ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise), that the Intermediary shall (i) directly or indirectly lend or investing other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, other than the investments made in Indegene Ireland Limited of ₹ 1,453 in the ordinary course of business and in keeping with the applicable regulatory requirements for investment in subsidiaries.

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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

34. On 21 November, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has considered restructured compensation of its employees with effect from 01 April 2026 and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. The Company based on the evaluation of the labour code has concluded that these changes do not have any material impact on the Company's Financial Statements. In case of any further clarification from

Notes forming part of the standalone financial statements

(All amounts in ₹ millions, except share data and where otherwise stated)

the Government on other aspects of the New Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods on the Financial Statements.

35. Cash credit facility availed from Bank with the repayment term of 2 months to 12 months at an interest rate in the range of 7.31 % - 11.55 % p.a, which are secured against charge created on all current and movable assets of the Company and lien on fixed deposit maintained with the bank at treasury rates prevailing on date of disbursement. As at 31 March 2026 the closing balance : Nil (2025: Nil).

Quarterly returns or statements of current assets filed by the Company, as applicable are in agreement with the books of account.

36. Subsequent events

The Company has evaluated all events or transactions that occurred after 31 March 2026 up through 29 April 2026, the date the financial statements were authorised for issue by the Board of Directors.

The Board of Directors, in its meeting on 29 April 2026, have proposed a final dividend of ₹2.25 per equity shares for the financial year ended 31 March 2026. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of approximately ₹542.

for and on behalf of the Board of Directors of
Indegene Limited

Manish Gupta
Chief Executive Officer and Executive Director
DIN: 00219273
Place: Bengaluru
Date: 29 April 2026

Dr. Sanjay Parikh
Executive Director
DIN: 00219278
Place: Bengaluru
Date: 29 April 2026

Suhas Prabhu
Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

Independent Auditor's Report

To The Members of Indegene Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Indegene Limited** ("the Parent" or "Parent Company") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, and their consolidated profit, their consolidated other comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and joint ventures 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Revenue Recognition for fixed price contract:** **(Refer Note 2(iv)(i), 3.10 and 20 of the Consolidated Financial Statements)** The Group's contracts with customers under the fixed price contracts include contracts with customer which are recognised either (1) on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period, unless some other method better represent the stage of completion (2) using a percentage of completion method when the pattern of benefits from services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. (3) recognized based on the Group's right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. As these contracts with customers involve significant management's judgment with respect to identification of distinct performance obligation and timing and method of the revenue recognition, the same has been identified as a Key Audit Matter.	Our key audit procedures included the following. (i) Evaluated the Group's revenue recognition accounting policies and compliance with applicable accounting standard. (ii) We have performed walkthrough and obtained the detailed understanding of Group's revenue recognition process. (iii) We tested the design, implementation and operating effectiveness of Group's internal financial controls with respect to revenue recognition process. (iv) Evaluated the integrity of the general information and technology control environment and tested the operating effectiveness of IT controls over recognition of revenue. (v) We have performed substantive testing by selecting samples of revenue recorded during the year and verifying the underlying documents which include, customer contracts (master service agreement and/or statement of work), and other supporting documents
2.	**Business Combinations:** **(Refer note 2(iv)(iv), 3.4 and Note 7 of the Consolidated financial statements)** The Company has acquired the business of BioPharm Parent Holding Inc. ('BioPharm') for which the purchase price allocation has been finalised during the year. The aggregate purchase consideration was allocated to identifiable net tangible and intangible assets based upon their fair values which led to the recognition of goodwill of Rs. 6,429 million. The Company's accounting for the acquisition included determining the fair value of the assets acquired, which primarily included customer relationship, intellectual property. Brand and customer contracts. Given the significance of amounts involved and significant estimates and judgements involved, we determined this to be an area of focus for our audit.	Our key audit procedures included the following. (i) Read the signed share purchase agreements and other related documents to obtain an understanding of the acquisition and the key terms and conditions. (ii) We tested the design, implementation and operating effectiveness of relevant internal controls over accounting for business combination. (iii) Read and analysed the report of the management expert supporting the identification and valuation of intangible assets such as customer relationship, intellectual property, brand, customer contract etc. (iv) Evaluated the competence, capability and objectivity of the management expert engaged by the Company and reviewed the purchase price allocation report issued by such specialist. (v) Obtained an understanding and tested the reasonableness of the management's cash flow projections including the input data considered with the underlying documents/information provided by the management. (vi) With the assistance of our valuation specialists, assessed the appropriateness of the valuation methodologies and the reasonableness of key assumptions and judgements made by the management and valuers. (vii) Evaluated whether appropriate disclosures have been included in the consolidated financial statements.

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

- The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon which we obtained prior to the date of this auditor's report, and the Management Discussion and Analysis Report, Corporate Governance Report and Business Responsibility and Sustainability Report, which is expected to be made available to us after that date.
- Our opinion on the consolidated financial statements does not cover the other information and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our 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.
- When we read the Management Discussion and Analysis Report, Corporate Governance Report and Business Responsibility and Sustainability Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information.

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

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 Parent Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such branches or entities or business activities included in the consolidated financial statements of which we are the independent auditors.

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

We communicate with those charged with governance of the Paret Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

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

Other Matters

We did not audit the financial statements of 1 subsidiary and 8 Step down subsidiaries, whose financial statements reflect total assets of Rs. 991 million as at March 31, 2026, total revenues of Rs. 980 million and net cash inflows amounting to Rs. 385 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to the financial statements certified by the Management.

Reporting on comparatives audited by the predecessor auditor

The consolidated financial statements of the Company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on April 28, 2025.

Our opinion on the consolidated financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

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

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated 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 of the Parent Company as on March 31, 2026 taken on record by the Board of Directors of the Company none of the directors of the Group companies 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 consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent Company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of the Parent Company.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent Company to their directors during the year is in accordance with the provisions of section 197 of the Act.

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

      i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, Refer Note 33 to the consolidated financial statements.

      ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company

iv. (a) The Management of the Parent Company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, except as disclosed in the note 39 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management of the Parent Company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the note 39 to the consolidated financial statements, no funds have been received by the Parent Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The final dividend proposed in the previous year, declared and paid by the Parent Company is in accordance with section 123 of the Act, as applicable.

As stated in note 42 to the consolidated financial statements, the Board of Directors of the Parent Company have proposed final dividend for the year which is subject to the approval of the members of the Parent Company at the ensuing Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, the Parent Company have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail, to the extent enabled, has been preserved by the Parent Company as per the statutory requirements for record retention.

2. With respect to the matters specified in Clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the audit report under section 143 issued by us and the auditors of respective companies included in the consolidated financial statements, as provided to us by the Management of the Parent Company, we report that CARO is applicable only to the Parent Company and not to any other company included in the consolidated financial statements. We have not reported any qualification or adverse remark in the CARO report of the Parent.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Sathya P Koushik
Partner
Membership No.: 206920
UDIN: 26206920BBCUJS3677

Place: Bengaluru
Date: April 29, 2026

Annexure A

to the independent auditor's report

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

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Indegene Limited (hereinafter referred to as the "Parent"), as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors of the Parent, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated 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 "ICAI)". 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 the Parent's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Parent's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated 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 consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 Parent Company's internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated 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 consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated 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 to the best of our information and according to the explanations given to us, the Parent, has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to consolidated 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.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Sathya P Koushik
Partner
Membership No.: 206920
UDIN: 26206920BBCUJS3677

Place: Bengaluru
Date: April 29, 2026

Consolidated Balance Sheet

(All amounts in ₹ millions, except share data and where otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	4a	586	402
Capital work-in-progress	4b	118	36
Right-of-use assets	5	1,354	947
Goodwill	6	11,343	3,565
Other intangible assets	6	4,833	1,862
Financial assets			
Loan	8	-	-
Other financial assets	9	804	133
Deferred tax assets (net)	31	768	898
Non-current tax assets (net)		172	91
Other non-current assets	10	41	25
Total non-current assets		**20,019**	**7,959**
Current assets			
Financial assets			
Investments	11	10,995	12,897
Trade receivables	12		
Billed		7,702	6,322
Unbilled		2,116	1,192
Cash and cash equivalents	13	3,008	2,410
Bank balance other than cash and cash equivalents	14	811	1,336
Other financial assets	9	103	126
Current tax assets (net)		65	-
Other current assets	10	1,384	1,017
Total current assets		**26,184**	**25,300**
Total assets		**46,203**	**33,259**
Equity and liabilities			
Equity			
Equity Share capital	15(a)	481	479
Other equity	15(b)	30,906	25,677
Total equity		**31,387**	**26,156**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	5	1,050	724
Other financial liabilities	16	2,031	149
Provisions	17	873	585
Total non-current liabilities		**3,954**	**1,458**
Current liabilities			
Financial liabilities			
Lease liabilities	5	394	292
Trade payables	18		
Total outstanding dues of micro enterprises and small enterprises and		26	17
Total outstanding dues of other than micro enterprises and small enterprises		1,781	917
Other financial liabilities	16	3,055	1,151
Other current liabilities	19	4,325	2,510
Provisions	17	798	677
Current tax liabilities (net)		483	81
Total current liabilities		**10,862**	**5,645**
Total liabilities		**14,816**	**7,103**
Total equity and liabilities		**46,203**	**33,259**

The accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's registration number: 008072S

Sathya P Koushik
Partner
Membership number:206920
Place: Bengaluru
Date: 29 April 2026

for and on behalf of the Board of Directors of
Indegene Limited

Manish Gupta
Chief Executive Officer and Executive Director
DIN: 00219273
Place: Bengaluru
Date: 29 April 2026

Suhas Prabhu
Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Dr. Sanjay Parikh
Executive Director
DIN: 00219278
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

Consolidated Statement of Profit and Loss

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	20	35,105	28,393
Other income	21	720	1,072
Total income		**35,825**	**29,465**
Expenses			
Employee benefits expense	22	21,977	18,152
Finance costs	23	193	220
Depreciation and amortisation expense	24	1,264	802
Other expenses	25	6,938	4,898
Total expenses		**30,372**	**24,072**
Profit before exceptional items and tax		**5,453**	**5,393**
Exceptional item	37	(203)	-
Profit before tax		**5,250**	**5,393**
Tax expense			
Current tax	31	1,763	1,491
Deferred tax	31	(524)	(165)
		1,239	**1,326**
Profit for the year		**4,011**	**4,067**
Other Comprehensive Income (OCI), net of taxes			
Items that will not be reclassified subsequently to the statement of profit or loss:			
Remeasurement of defined benefit obligation		41	(21)
Deferred tax relating to items that will not be reclassified to profit and loss		(10)	5
Items that will be reclassified subsequently to the statement of profit or loss:			
Exchange differences on translating the financial statements of foreign operations		1,412	272
Net change in fair value of forward contracts designated as cash flow hedges		(66)	-
Deferred tax relating to items that will be classified to profit and loss		17	-
Total Other Comprehensive Income for the year (net of tax)		**1,394**	**256**
Total Comprehensive Income for the year		**5,405**	**4,323**
Profit for the year attributable to:			
Owners of the Parent		4,011	4,067
		4,011	**4,067**
Other Comprehensive Income for the year attributable to:			
Owners of the Parent		1,394	256
		1,394	**256**
Total comprehensive income for the year attributable to:			
Owners of the Parent		5,405	4,323
		5,405	**4,323**
Earning per equity share (face value ₹ 2 each)	32		
Basic (in ₹)		16.72	17.15
Diluted (in ₹)		16.62	17.02

The accompanying notes form an integral part of the consolidated financial statements.

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Date: 29 April 2026

Consolidated Statement of Changes in Equity

(All amounts in ₹ millions, except share data and where otherwise stated)

Equity share capital	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	239,635,254	479	222,062,383	444
Add: Fresh issue of IPO shares (refer note 15a)	-	-	16,833,818	34
Add: Issued during the year (refer note 15a)	893,392	2	739,053	1
Balance at the end of the reporting year	**240,528,646**	**481**	**239,635,254**	**479**

Other Equity	Share application money pending allotment	Reserves and surplus			Other components of equity		Total Other equity attributable to equity holders of the Company
		Securities premium	Share based payment reserve	Retained earnings	Foreign currency translation reserve	Cash flow hedges	
Balance as at 01 April 2024	**-**	**2,469**	**314**	**10,725**	**339**	**-**	**13,847**
Total comprehensive income for the year							
Add : Profit for the year	-	-	-	4,067	-	-	4,067
Add : Other Comprehensive Income (net of tax) for the year (refer note 30)	-	-	-	(16)	272	-	256
Total comprehensive income for the year	**-**	**-**	**-**	**4,051**	**272**	**-**	**4,323**
Issue of equity shares on exercise of options	-	204	(132)	-	-	-	72
Premium on shares issued during the year by way of Initial Public Offer*	-	7,575	-	-	-	-	7,575
Share premium adjusted towards Initial Public Offer expenses (refer note 40)	-	(319)	-	-	-	-	(319)
Share application money received pending allotment	9					-	9
Compensation cost related to equity settled share based payment (refer note 22)	-	-	170	-	-	-	170
	9	**7,460**	**38**	**4,051**	**272**	**-**	**11,830**
Balance as at 31 March 2025	**9**	**9,929**	**352**	**14,776**	**611**	**-**	**25,677**
Balance as at 01 April 2025	**9**	**9,929**	**352**	**14,776**	**611**	**-**	**25,677**
Total comprehensive income for the year							
Add : Profit for the year	-	-	-	4,011	-		4,011
Add : Other Comprehensive Income (net of tax) for the year (refer note 27 and 30)	-	-	-	31	1,412	(49)	1,394
Total comprehensive income for the year	**-**	**-**	**-**	**4,042**	**1,412**	**(49)**	**5,405**
Issue of equity shares on exercise of options	(9)	207	(150)	-	-	-	48
Dividend	-	-	-	(480)	-	-	(480)
Share premium adjusted towards Initial Public Offer expenses (refer note 40)	-	^	-	-	-	-	^
Transfer of foreign currency translation reserve on closure of foreign operations	-	-	-	(3)	-	-	(3)
Share application money received pending allotment	3	-	-	-	-	-	3
Compensation cost related to equity settled share based payment (refer note 22)	-	-	256	-	-	-	256
	(6)	**207**	**106**	**3,559**	**1,412**	**(49)**	**5,229**
Balance as at 31 March 2026	**3**	**10,136**	**458**	**18,335**	**2,023**	**(49)**	**30,906**

*Adjusted for employee discount on Initial Public Offer.

The accompanying notes form an integral part of the consolidated financial statements.

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Date: 29 April 2026

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Company Secretary
Place: Bengaluru
Date: 29 April 2026

Consolidated Statement of Cashflows

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities		
Profit before tax for the year	5,250	5,393
Adjustments to reconcile profit for the year to net cash generated from operating activities:		
Depreciation and amortisation expense	1,265	802
Finance costs	159	194
Gain due to change in contingent consideration	-	(162)
Exceptional items - Provision for litigation expenses	203	-
Interest income and dividend income	(363)	(501)
Loss allowance on loan	-	135
Net gain on disposal / fair valuation of investments	(300)	(292)
Gain on termination of lease	(9)	-
Loss on sale of fixed assets	(1)	-
Bad debts written off	8	-
Expected credit loss provision / (reversal) on trade receivables and advances	-	18
Equity settled share based payment expense	256	174
Effect of exchange loss / (gain) on restatement	54	17
Operating profit before working capital changes	**6,522**	**5,778**
Changes in working capital		
(Increase)/ decrease in trade receivables	35	(820)
(Increase)/ decrease in loans and advances and other assets	(231)	343
Increase/ (decrease) in liabilities	1,437	611
Increase/ (decrease) in provisions	221	107
Cash generated from operating activities	**7,984**	**6,019**
Income tax paid (net)	(1,476)	(1,600)
Net cash generated from operating activities [A]	**6,508**	**4,419**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(443)	(300)
Interest received	126	486
Payment for acquisition of business, net of cash acquired (refer note 7)	(7,235)	(1,113)
Purchase of Investments accounted for using the FVTPL	(35,616)	(52,572)
Redemption of Investments	38,090	47,932
Investment in fixed deposit	(3,663)	(18,168)
Redemption / maturity of fixed deposit	3,617	16,908
Net cash used in investing activities [B]	**(5,124)**	**(6,827)**
C. Cash flows from financing activities		
Proceeds from fresh issue of equity shares (net of share issue expense)	53	7,327
Interest expense paid	^	(103)
Payment of lease liabilities	(399)	(318)
Payment of dividend	(480)	-
Repayment of borrowings	-	(4,031)
Net cash generated from / (used) in financing activities [C]	**(826)**	**2,875**
Net increase in cash and cash equivalents (A+B+C)	**558**	**467**
Cash and cash equivalents at the beginning of the year	2,410	1,886
Effect of exchange differences on translation of foreign currency cash and cash equivalents	40	57
Cash and cash equivalents at the end of the year	**3,008**	**2,410**

Consolidated Statement of Cashflows

(All amounts in ₹ millions, except share data and where otherwise stated)

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	As at 31 March 2026	As at 31 March 2025
Cash in hand	-	-
Balances with banks:		
- In current accounts	2,258	1,503
- In deposit accounts	750	907
Total	**3,008**	**2,410**

The accompanying notes form an integral part of the consolidated financial statements.

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Material Accounting Policies to Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

1. Corporate Information

Indegene Limited ('the Company' or 'Indegene' or 'the Parent' or 'the Holding Company') together with its subsidiaries (collectively 'the Group') is a global provider of solutions consisting of analytics, technology and commercial, medical, regulatory and safety services to life science and healthcare organizations.

The Company was incorporated in the year 1998 in India and subsidiaries in the United States of America, United Kingdom, Republic of Ireland, Japan, People's Republic of China, Canada, Singapore, Switzerland, Mexico, Germany, Spain and Austria. The registered office of the Company is situated at Aspen G4, 3rd Floor, Manyata Embassy Business Park, Outer Ring Road, Nagavara, Bengaluru – 560045, India. The Company has completed its Initial Public Offer (IPO) and accordingly the Company's equity shares are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 13 May 2024.

These consolidated financial statements were authorized for issue by the Board of Directors on 29 April 2026.

2. Basis of preparation of consolidated financial statements

(i). Statement of compliance and basis of preparation

The consolidated financial information of the Group comprise the consolidated Balance Sheet as at 31 March 2026 and 31 March 2025, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended 31 March 2026 and 31 March 2025, the summary of material accounting policies and explanatory notes (collectively, the 'consolidated financial statement').

The consolidated financial information of the Group have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the consolidated financial statements and other relevant provisions of the Act.

The accounting policies have been consistently applied by the Group in preparation of the consolidated financial statements. These consolidated financial statements do not reflect the effects of events that occurred subsequent to the respective dates of auditor's reports on the audited consolidated financial statements mentioned above. All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest ₹ millions as per the requirement of Schedule III, unless otherwise stated. There were no changes in accounting policies during the year of these consolidated financial statements.

The preparation of these consolidated financial statements requires the use of certain critical accounting judgements and estimates. It also requires the management to exercise judgement in the process of applying the Group's accounting policies. The areas where estimates are significant to the consolidated financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note (iv).

(ii). Functional and presentation currency

The consolidated financial statements is reported in Indian rupees, which is also the functional currency of the Parent Company, except share and per share data, unless otherwise stated. Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. "^" in the financial information denote amounts less than ₹ 0.50 million.

(iii). Basis of measurement

The consolidated financial statements have been prepared on a going concern basis, the historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:-

a) Derivative financial instruments;

Material Accounting Policies to Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

b) Financial instruments classified as fair value through Other Comprehensive Income or fair value through profit or loss;

c) Acquired asset and liability including Intangible assets and Goodwill

d) Defined benefits assets/(liability)

e) Share based payments

(iv). Use of estimates or judgement

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The management bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and in any future years affected. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements is included in the following notes:

i. Revenue recognition

The Group applies judgement to determine whether each product or services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product and services are combined and accounted as a single performance obligation. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The group also exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a year of time. The Group uses the percentage of completion method using the input method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Further, the Group also considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risk and rewards to the customer and acceptance of delivery by the customer.

The Group enters into contracts with customers that include integrated service arrangements involving third-party vendor services. Revenue from such arrangements is recognized on a net basis when the Group acts as an agent and on a gross basis when it acts as the principal. In assessing whether it is acting as a principal or an agent, the Group evaluates whether it obtains control of the specified services before transfer to the customer. This assessment considers factors such as primary responsibility for service fulfillment, inventory risk, pricing discretion, and other relevant indicators of control.

ii. Income taxes

The major tax jurisdiction for the Group is India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. The tax assessments can be lengthy and complex issues and could take inordinate amount of time before they are resolved. The Group considers all these complexities while estimating income taxes, however, there could be an unfavorable resolution of such issues.

Material Accounting Policies to Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

iii. Deferred taxes

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the years in which those temporary differences and tax loss carry-forwards become deductible. The Group considers the expected reversal of deferred tax assets and projected future taxable income in making this assessment. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward year are reduced.

iv. Business combinations

In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired and liabilities and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

v. Impairment assessment of goodwill

In testing and accounting of impairment for goodwill, judgement is required in determination of Cash generating the Units to which goodwill shall be allocated. The same is done based taking into consideration the level at which the management monitors the goodwill and ability to generate independent cash flows.

Additionally, estimating the discount rates, future cash flow projections and terminal values involves management judgment. These measurements are based on information available at the reporting date/date of valuation and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the impairment assessment performed by the management.

vi. Leases

Ind AS 116 defines a lease term as the non-cancellable year for which the lessee has the right to use an underlying asset including optional years, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Group considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Group reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

vii. Defined benefit plans and compensated absences

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. 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.

viii. Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Group's history

Material Accounting Policies to Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting year.

ix. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, the fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

x. Useful lives of property, plant and equipment

The Group depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets which is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

xi. Useful lives of intangible assets

The intangible assets are amortised by the Company on a straight-line basis over estimated useful lives of the assets. The useful life is estimated based on a number of factors including the effects of obsolescence, demand and other economic factors such as the stability of the industry and the level of maintenance expenditures required to obtain the expected future cash flows from the assets. The estimated useful life is reviewed at least annually.

xii. Other estimates

The share-based compensation expense is determined based on the Group's estimate of equity instruments that will eventually vest. Information about other estimation and assumptions related uncertainties that could have a significant risk of material adjustment are:

(a) Recognition and measurement of provisions: key assumptions about the likelihood and magnitude of an outflow of resources

(v). Basis of consolidation

Subsidiaries

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries for the year ended 31 March 2026 and 31 March 2025.

The Group determines the basis of control in line with the requirement of Ind AS 110 Consolidated Financial Statements. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and can affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The consolidated financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Group. When the end of the reporting year of the Parent Company is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the consolidated financial statements of the Parent Company to enable the Parent Company to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

Transactions eliminated on consolidation

All intra-group balances, transactions, income, expenses including unrealised income and expenses are eliminated in preparation of the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Non Controlling Interest

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Group's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Changes in the Group's equity interest in a subsidiary that do not result in loss of control are accounted for as equity transaction. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

3. Material accounting policies

3.1. Foreign currency transactions

Transactions and balances

All transactions in foreign currencies are translated to the respective functional currencies using the prevailing exchange rates on the date of such transactions. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date. All non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated to the functional currency at the exchange rate when the fair value was determined. All foreign currency differences are generally recognised in the statement of profit and loss, except for non-monetary items denominated in foreign currency and measured based on historical cost, as they are not translated.

Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Groups' foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in Other Comprehensive Income (OCI) and held in foreign currency translation reserve (FCTR), a component of equity. When a foreign operation is disposed off, the relevant amount recognised in FCTR is transferred to the Consolidated Statement of Profit and Loss as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

3.2. Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where significant parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised in the Consolidated Statement of Profit and Loss.

Material Accounting Policies to Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital advance.

Subsequent costs

The Group recognises the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognised in the Consolidated Statement of Profit and Loss and Other Comprehensive Income as an expense as incurred. Ongoing repairs and maintenance are expensed as incurred.

Depreciation

Depreciation is charged on a straight-line basis over the estimated useful lives of items of property, plant and equipment. The estimated useful lives are as follows:

Asset classification	Useful life as per Companies Act, 2013	Estimated useful life
Computers and accessories	3 years	3 years
Furniture and fittings	10 years	3-5 years
Office equipment	5 years	3-5 years
Vehicle	8 years	5-6 years

Leasehold improvements are depreciated over the lease year or over the useful lives of assets, whichever is lower. The depreciation method, useful life and residual values are reviewed at each reporting date and adjusted if appropriate. Assets acquired through business combination are depreciated on straight line basis over the remaining useful life of asset estimated by the management on the date of acquisition. The asset category and the useful lives estimated by management are within schedule II of Companies Act, 2013, except furniture and fittings and vehicles.

3.3. Goodwill, intangible assets and amortisation

Goodwill on acquisition of a business is presented as an intangible asset and is measured at cost less any accumulated impairment loss. Internally generated goodwill is not recognised as an asset. Goodwill is not amortized and is tested for impairment annually.

Intangible assets that are acquired by the Group and having finite useful life are measured initially at cost. After initial recognition, these are carried at cost less any accumulated amortization and any accumulated impairment loss.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Expenditure incurred on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the Consolidated Statement of Profit and Loss and Other Comprehensive Income as and when incurred. Development expenditure is capitalized only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use the asset. Development activities involve a plan or design for the production of new or substantially improved products or processes.

The expenditure capitalized includes the cost of materials, staff costs, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable borrowing costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Consolidated Statement of Profit and Loss and Other Comprehensive Income as and when incurred.

Intangible assets are amortized in the Consolidated Statement of Profit and Loss and Other Comprehensive Income on a straight-line basis over their estimated useful lives, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the

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future economic benefits embodied in the asset. Amortization methods and the estimated useful life of assets are reviewed, and where appropriate are adjusted, annually.

The Group amortizes trademarks, technologies, customer relationship and non-compete over the estimated useful life from the date they are available for use depending on the expected year over which these are expected to give economic benefits. The estimated useful lives are as follows:

Asset classification	Estimated useful life
Trademarks	3-10 years
Technologies, customer relationship and non-compete	2-10 years
Brand	3 years
Internally developed software	3 years

3.4. Business combinations

In accordance with Ind AS 103, Business combinations, the Group accounts for business combinations after acquisition date using the acquisition method when control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at minimum, an input and substantive process and whether the acquired set has the ability to produce outputs. Business combinations are accounted for using the Purchase method as at the acquisition date i.e. when the control is transferred to the Group.

The Group measures the Goodwill at the acquisition date as:-

- The fair value of consideration transferred; plus
- The recognised amount of any non-controlling interest in the acquiree; plus
- if the control is achieved in stages, the fair value of pre-existing equity interest in the acquiree; less
- the net recognised amount of the identifiable assets acquired and liabilities assumed.

When the excess of assets taken over consideration is negative, a bargain purchase gain is recognized immediately in the consolidated statement of profit and loss and other comprehensive income. Transactions costs, other than those associated with the issue of debt or equity securities, that the Company incurs in connection with a business combination are expensed as incurred.

Any contingent consideration payable is measured at fair value at the acquisition date. If the contingent consideration is classified as equity, then it is not measured and settlement is accounted within equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognized in Consolidated Statement of Profit and Loss and other comprehensive income.

If the initial accounting for a business combination is incomplete by the end of the reporting year in which the business combination occurs, the Group reports in its consolidated financial statements provisional amounts for the items for which the accounting is incomplete. During the measurement year, the Group retrospectively adjusts the provisional amounts recognised at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognized as of that date.

Business combination involving entities that are controlled by the group is accounted for at carrying value. No adjustments are made to reflect the fair values, or recognise any new assets or liabilities except to harmonise accounting policies. The financial information in the consolidated financial statements in respect of prior years is restated as if the business combination had occurred from the beginning of the preceding year in the Consolidated Financial Statements, irrespective of the actual date of combination.

3.5. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments in the form of financial assets

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and financial liabilities are generally presented separately. Financial instruments are recognized on the Consolidated balance sheet when the Group becomes a party to the contractual provisions of the instrument.

Upon initial recognition, financial instruments are measured at fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which these are classified.

Financial assets

Financial assets are classified into following categories:

- Financial assets carried at amortised cost
- Financial assets fair valued through Other Comprehensive Income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL),

Financial assets primarily comprise of trade receivables, loan and receivables, cash and bank balances, marketable securities and investments.

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it meets both the following criteria:

(i) the asset is held within a business model whose objective is to hold the asset to collect contractual cash flows, and

(ii) the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at fair value through Other Comprehensive Income (FVTOCI)

A financial asset is subsequently measured at fair value through Other Comprehensive Income if it meets both the following criteria:

(i) the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and

(ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Further, in cases where the Group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in Other Comprehensive Income. For equity investments elected to be measured at FVTOCI, all fair value changes in the instruments excluding dividends, are recognised in OCI and is never recycled to Consolidated Statement of Profit and Loss, even on sale of the instrument. Interest income earned on FVTOCI instruments are recognised in the Consolidated Statement of Profit and Loss.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which does not meet the amortised cost or FVTOCI criteria is measured as FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting year, with any gains or losses on re-measurement recognised in Consolidated Statement of Profit and Loss. The gain or loss on disposal is recognised in the Consolidated Statement of Profit and Loss. Interest income earned on FVTPL instruments are recognised in the Consolidated Statement of Profit and Loss.

Financial liabilities

Financial liabilities are classified into financial liabilities at fair value though profit or loss and other financial liabilities. Financial liabilities primarily include trade payables, liabilities to banks, derivative financial liabilities and other liabilities.

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Financial liabilities measured at amortized cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at FVTPL. For trade and other payables, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

Compound financial instruments

Compound financial instruments have both a financial liability and an equity component from the issuer's perspective. The components are defined based on the terms of the financial instrument and presented and measured separately according to their substance. At initial recognition of a compound financial instrument, the financial liability component is recognised at fair value and the residual amount is allocated to equity.

Derivative financial instruments

All derivatives are recognized initially at fair value on the date a derivative contract is entered into and subsequently re-measured at fair value. Embedded derivatives are separated from the host contract and accounted for separately if they are not closely related to the host contract. The Group measures all derivative financial instruments based on fair values derived from market prices of the instruments or from option pricing models, as appropriate. Changes in the fair value of any derivative instruments that do not qualify for hedge accounting are recognized immediately in the consolidated statement of profit and loss, except for derivatives that are highly effective and qualify for cash flow or net investment hedge accounting.

The Company, effective 01 January 2026, as part of its risk management strategy implemented cash flow hedge for its derivative instruments to limit the effect of foreign exchange rate fluctuations as the Company is exposed to foreign exchange rate fluctuation on foreign currency assets, liabilities and forecasted cash flows denominated foreign currency. The Company uses forward contracts/ options to hedge its risk associated with foreign currency fluctuations relating to certain forecasted transactions. The Company designates some of these forward contracts/options as hedge instruments and accounts for them as cash flow hedges applying the recognition and measurement principles set out in Ind AS 109. The counter-party to the Company's foreign currency forward contracts is generally a bank. The Company does not use derivative financial instruments for speculative purposes.

Subsequent to initial recognition, derivative financial instruments are measured as described below.

Cash flow hedges

The Company designates certain derivative instruments as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast transactions.

Changes in the fair value of the derivative hedging instruments designated as a cash flow hedge are recognized in other comprehensive income and held in cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/(losses), net, within results from operating activities. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of profit and loss.

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Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the Statement of Profit and Loss and reported within foreign exchange gains, net.

De-recognition of financial assets and liabilities

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a borrowing for the proceeds received.

A financial liability (or a part of financial liability) is derecognised from the Group's Consolidated Balance Sheet when obligation specified in the contract is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the Consolidated Balance Sheet only if there is a current enforceable legal right to offset the recognised amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Impairment

(a) Financial assets

Ind AS 109 requires the Group to record expected credit losses on all of its financial assets which are debt securities, loans and receivables, either on a 12-month or life time expected credit losses. The Group recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivable with no significant financing component is measured at an amount equal to life time ECL. For all other financial assets, ECL are measured at an amount equal to 12-month ECL, unless there is a significant increase in the credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in Consolidated Statement of Profit and Loss.

(b) Non-financial assets

The Group assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Goodwill and intangible assets with indefinite economic lives are tested for impairment annually and at other times when such indicators exist.

Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable.

Impairment exists when the carrying value of an asset or CGU exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs. Impairment loss are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce carrying amounts of the other assets in the CGU on a pro rata basis. The value in use calculation is based on a discounted cash flow ('DCF') model. The cash flows are derived from the internal forecasts for future years. These do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance or the CGU being tested for impairment. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the long-term growth rates. These estimates are most relevant to goodwill recognized by the Group. An impairment loss recognised for goodwill is not reversed in subsequent years. An impairment loss is recognised in the Consolidated Statement of Profit and Loss.

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3.6. Equity

The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. Qualifying transaction costs incurred in anticipation of an issuance of equity instruments is deferred on the consolidated statement of assets and liabilities until the equity instrument is recognized. Deferred costs are subsequently reclassified as a deduction from equity when the equity instruments are recognized.

The transaction costs incurred with respect to the Initial Public Offer ("IPO") of the Indegene Limited ("Holding Company") is recognized as an asset to the extent recoverable from the selling shareholders. The remaining costs are allocated between new issue of shares and listing of existing equity shares. The costs attributable to listing of existing shares is recognized in the Consolidated Statement of Profit or Loss. The remaining costs attributable to new issuance of shares is deferred on the Consolidated Balance Sheet and recognized in equity once the instrument is issued.

3.7. Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in other reserve.

3.8. Employee benefits

(i) Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in Consolidated Statement of Profit and Loss and Other Comprehensive Income in the years during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the year in which the employees render the service are discounted to their present value.

Defined benefit plans

The Group's gratuity benefit scheme is a defined benefit plan. Gratuity benefits are unfunded. The Group's obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior years; that benefit is discounted to determine its present value. Any unrecognized past service cost and the fair value of any plan assets are deducted. The calculation of the Group's obligation is performed annually by a qualified actuary using the projected unit credit method. The Group recognizes all actuarial gains and losses arising from defined benefit plans immediately in consolidated statement of other comprehensive income, net of taxes. All expenses related to defined benefit plans are recognized in employee benefit expense in the Consolidated Statement of Profit and Loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognized in Consolidated Statement of Profit and Loss on a straight-line basis over the average year until the benefits become vested. The Group recognizes gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

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Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service years or receive cash compensation on termination of employment. The Group records an obligation for such compensated absences in the year in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Since the Group does not have rights to defer the leave availment by the employees, the entire obligation has been classified as 'current liabilities' under 'short-term provisions'.

Termination benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(ii) Other long term benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and future years. That benefit is discounted to determine its present value. Re-measurements are recognised in Consolidated Statement of Profit and Loss in the year in which they arise.

(iii) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employee.

(iv) Share-based payment transactions

The cost of equity settled transactions with employees is measured by reference to the fair value of the date on which the share options are granted. The expense is recognised in the Consolidated Statement of Profit and Loss with a corresponding increase to the share options outstanding account, a component of equity.

The equity instruments generally vest in a graded manner over the vesting year. The fair value determined at the grant date is expensed over the vesting year of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Group's estimate of equity instruments or cash settled instruments that will eventually vest.

At each reporting date, the Group reviews its estimates of the number of options that are expected to become exercisable on vesting date. The Group recognises the impact of the revision of original estimates, if any, in the Consolidated Statement of Profit and Loss and Other Comprehensive Income, and a corresponding adjustment to equity over the vesting year.

3.9. Provisions

A provision is recognised in the Consolidated Balance Sheet when the Group has a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation.

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Provisions for onerous contracts are recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

3.10. Revenue

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those products or services. To recognize revenues, the Group applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

At contract inception, the Group assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Group applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Group allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Group is unable to determine the stand-alone selling price the Group uses third-party prices for similar deliverables or the Group uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognizing revenues and costs depends on the nature of the services rendered.

A. Time and materials contracts

Revenues and costs relating to time and materials are recognized as the related services are rendered.

B. Fixed-price contracts

Revenues related to fixed-price contracts namely maintenance and testing and business process services are recognized based on the Group's right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. When services are performed through an indefinite number of repetitive acts over a specified year, revenue is recognized on a straight-line basis over the specified year unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. Revenue is recognized based on the achievement of the output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

Revenue from other fixed price contracts is recognized using the percentage-of-completion method, calculated as the proportion of the cost of effort incurred up to the reporting date to estimated cost of total effort.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

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A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Unbilled revenues on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional upon passage of time.

Volume based contracts

Revenues and costs are recognized as the related services are rendered.

C. Others

Any change in scope or price is considered as a contract modification. The Group accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.

Revenue from sale of services is measured based on the transaction price, which is the consideration, adjusted for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the year of the contract. The Group estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Group may be entitled.

Revenues are shown net of allowances/ returns, sales tax, value added tax, goods and services tax and applicable discounts.

The Group accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Group's historical experience of material usage and service delivery costs.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Group expects to recover these costs and amortized over the contract term.

The Group recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

The Group assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Group does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

The Group may enter into arrangements with third party suppliers to resell products or services. In such cases, the Group evaluates whether the Group is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Group first evaluates whether the Group controls the good or service before it is transferred to the customer. If the Group controls the good or service before it is transferred to the customer, the Group is the principal; if not, the Group is the agent.

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Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled revenue - refer note 12) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenues - refer note 20).

Interest income

Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

3.11. Leases

The Group's lease asset classes primarily consists of leases for office premises. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a year of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (1) the contract involves the use of an identified asset (2) the Group has substantially all of the economic benefits from use of the asset through the year of the lease and (3) the Group has the right to direct the use of the asset. At the date of commencement of the lease, the Group 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Group determines the lease term as the noncancellable year of a lease, together with years covered by an option to extend the lease, where the Group is reasonably certain to exercise that option. The Group makes an assessment on the expected lease term on a lease-by-lease basis. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken during the lease term, cost relating to the termination of the lease and location of the underlying assets and the availability of suitable alternatives. The lease term in future years is reassessed to ensured that the lease term reflects the current economic circumstances.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The Group applies Ind AS 36 to determine whether a ROU asset is impaired and accounts for the identified impairment loss, if any.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Consolidated Balance Sheet and lease payments have been classified as financing cash flows.

3.12. Finance cost

Finance costs comprises of interest expenses including interest on tax.

3.13. Income tax

Tax expense comprises current and deferred tax. Current tax and deferred tax expense is recognised in the Consolidated Statement of Profit and Loss and Other Comprehensive Income except to the extent that it relates to items recognised directly in equity.

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Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Consolidated Statement of Profit and Loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

3.14. Determination of fair values

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 Group considers 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.

For financial reporting purposes, fair value measurements are categorized 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:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

- Level 2 inputs are inputs, 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), and

- Level 3 inputs for the asset or liability that are not based on unobservable data (unobservable inputs).

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When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

3.15. Contingent liability and asset

A disclosure for contingent liabilities is made where there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

3.16. Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the year, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

3.17. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Group are segregated.

3.18. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Group has identified three reportable segment based on the dominant source, nature of risks and return and the internal organisation and management structure and for which discrete financial information is available. The CODM monitors the operating results of the segments for the purpose of making decisions about resource allocation and performance assessment. Refer note 26 for segment information.

3.19. Exceptional items

The Group considers exceptional items to be those which derive from events or transactions which are significant for separate disclosure by virtue of their size or incidence in order for the user to obtain a proper understanding of the Group's financial performance. These items include, but are not limited to, acquisition costs, restructuring costs and profits and losses on disposal of subsidiaries, contingent consideration and other one off items which meet this definition. To provide a better understanding of the underlying results of the year, exceptional items are reported separately in the Consolidated Statement of Profit and Loss.

3.20. Current versus non-current classification

The Group 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 realized or intended to be sold or consumed in normal operating cycle

- Held primarily for the purpose of trading

- Expected to be settled within twelve months after the reporting year or

- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting year

- It is held primarily for the purpose of trading

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(All amounts in ₹ millions, except share data and where otherwise stated)

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified year of twelve months as its operating cycle.

3.21. Recent accounting developments

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

i. New amendments adopted by the Group effective from 1 April 2025:

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f 01 April 2025. The Group has reviewed the amendment and based on the evaluation it has determined that it does not have any significant impact on the financial statements.

In August 2025, MCA notified the following amendments to:

a) Ind AS 1 – Presentation of Financial Statements, applicable w.e.f 01 April 2025. The amendment relates to clarify the classification of liabilities as current or non-current and the treatment of non-current liabilities with covenants. In classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group based on the evaluation has determined that it does have any impact due to these amendments in classification criteria of current and non-current liabilities.

b) Ind AS 7 - Statement of Cash Flows and Ind AS 107 – Financial Instruments : Disclosures, applicable w.e.f 01 April 2025. The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group based on the evaluation has determined that these amendments does not have any significant impact on the financial statements.

c) Ind AS 12 – Income Taxes, International Tax Reform – Pillar two Model Rules appliable immediately. The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax disclose that they have applied for relief. The Group based on the evaluation has determined that these amendments does not have any significant impact on the financial statements.

ii. New amendments not yet adopted:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company which are not yet adopted.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

4a. Property, plant and equipment

Particulars	Computer and accessories#	Office equipment	Furniture and fixtures	Vehicles	Leasehold Improvements	Total
Gross carrying value						
As at 01 April 2024	**913**	**57**	**71**	**2**	**232**	**1,275**
Additions	198	15	7	9	15	244
Acquisition through business combinations (refer note 7a)	-	13	-	-	-	13
Disposals	(131)	(4)	(2)	-	(23)	(160)
Translation adjustment*	5	1	2	1	2	11
As at 31 March 2025	**985**	**82**	**78**	**12**	**226**	**1,383**
Additions	224	21	0	-	156	401
Acquisition through business combinations (refer note 7b and 7c)	13	4	-	-	1	18
Disposals	(0)	-	-	(5)	-	(5)
Translation adjustment*	33	4	7	2	11	57
As at 31 March 2026	**1,255**	**111**	**85**	**9**	**394**	**1,854**
Accumulated depreciation						
As at 01 April 2024	**711**	**37**	**48**	**2**	**137**	**935**
Depreciation	137	9	9	3	26	184
Acquisition through business combinations (refer note 7a)	-	10	-	-	-	10
Disposals	(127)	(4)	(2)	-	(24)	(157)
Translation adjustment*	5	2	1	^	1	9
As at 31 March 2025	**726**	**54**	**56**	**5**	**140**	**981**
Depreciation	160	14	10	4	47	234
Acquisition through business combinations (refer note 7b and 7c)	11	-	-	-	-	11
Disposals	(0)	-	-	(4)	-	(4)
Translation adjustment*	28	3	6	1	7	46
As at 31 March 2026	**925**	**71**	**72**	**6**	**194**	**1,268**
Carrying amounts (net)						
As at 01 April 2024	**202**	**20**	**23**	**-**	**95**	**340**
As at 31 March 2025	**259**	**28**	**22**	**7**	**86**	**402**
As at 31 March 2026	**330**	**40**	**13**	**3**	**200**	**586**

#Computer and accessories also includes software purchase as a part of computers and laptops.

*Adjustments represent amount of foreign exchange fluctuation on conversion of foreign operations.

Notes:

1. Property, plant and equipment have been offered as security against the working capital facilities provided by the bank (refer note 27).

4b. Capital work-in-progress

As of 31 March 2026, Capital work -in-progress is ₹118 (2025 : ₹36). There are no projects as on 31 March 2026 where the project timelines are overdue or exceeded its cost compared to its original plan and where the ageing is more than 1 year from balance sheet date.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

5. Right-of-use assets and lease liabilities

Information about leases for which the Group is a lessee is presented below:

	Buildings	Total
Gross Block		
As at 01 April 2024	**1,691**	**1,691**
Additions	363	363
Acquisition through business combinations (refer note 7a)	37	37
Disposal	(32)	(32)
Translation adjustments*	27	27
As at 31 March 2025	**2,086**	**2,086**
Additions	699	699
Acquisition through business combinations	64	64
Disposal	(389)	(389)
Other Adjustment	(13)	(13)
Translation adjustments*	117	117
As at 31 March 2026	**2,564**	**2,564**
Accumulated depreciation:		
As at 01 April 2024	**887**	**887**
Amortisation	274	274
Disposal	(32)	(32)
Translation adjustments*	10	10
As at 31 March 2025	**1,139**	**1,139**
Amortisation	366	366
Disposal	(343)	(343)
Other Adjustment	-	-
Translation adjustments*	48	48
As at 31 March 2026	**1,210**	**1,210**
Net Carrying Value		
As at 01 April 2024	**804**	**804**
As at 31 March 2025	**947**	**947**
As at 31 March 2026	**1,354**	**1,354**

*Adjustments represent amount of foreign exchange fluctuation on conversion of foreign operations.

Lease contracts entered into by the Group pertains to buildings taken on lease to conduct its business in the ordinary course. These arrangements generally range between 2 - 7 years, with an option to renew the lease after that date. Certain leases have restrictions on further sub-leasing.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The movement in lease liabilities is as follows:

Movement of lease liabilities	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year	1,016	865
Acquisition through business combinations	66	37
Additions	672	358
Accretion of interest	76	54
Deletions*	(65)	-
Payment of lease liabilities	(399)	(317)
Translation difference	78	19
Balance as at end of the year	**1,444**	**1,016**

*includes modification of lease liability of ₹ 13

Particulars	As at 31 March 2026	As at 31 March 2025
Current	394	292
Non-current	1,050	724
	1,444	**1,016**

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Maturity analysis – contractual undiscounted cash flows	As at 31 March 2026	As at 31 March 2025
Less than one year	475	292
One to five years	1,134	829
More than five years	24	12
	1,633	**1,133**

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

During the period ended 31 March 2026, the Group incurred expenses amounting to ₹ 67 (31 March 2025 : ₹48) towards short-term leases and leases of low-value assets, for which the recognition exemption has been applied and these have therefore been charged to the Consolidated Statement of Profit and Loss.

The table below provides details regarding amounts recognized in the Consolidated Statement of Profit and Loss:

	Period ended 31 March 2026	Period ended 31 March 2025
Amortisation on ROU	366	274
Interest on lease liabilities	76	54
	442	**328**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

6. Other intangible assets and goodwill

The movement in intangible assets is given below:

Particulars	Goodwill	Other intangible assets				Total other intangible assets	Total other intangible assets and goodwill
		Trademarks	Technologies, customer relationship and non-compete	Internally developed software	Brand		
Gross carrying amount							
As at 01 April 2024	**4,241**	**238**	**2,465**	**41**	**-**	**2,744**	**6,985**
Acquisition through business combinations	143	-	176	-	-	176	319
Translation adjustment	115	5	62	-	-	67	182
As at 31 March 2025	**4,499**	**243**	**2,703**	**41**	**-**	**2,987**	**7,486**
Acquisition through business combinations (refer note 7b and 7c)	6,962	-	3,198	-	85	3,283	10,244
Translation adjustment	910	17	461	-	5	483	1,393
As at 31 March 2026	**12,371**	**260**	**6,362**	**41**	**90**	**6,753**	**19,123**
Accumulated amortisation/ impairment*							
As at 01 April 2024	**911**	**107**	**612**	**41**	**-**	**760**	**1,671**
Amortisation	-	37	309	-	-	346	346
Translation adjustment	23	2	17	-	-	19	42
As at 31 March 2025	**934**	**146**	**938**	**41**	**-**	**1,125**	**2,059**
Amortisation	-	39	611	-	14	664	664
Translation adjustment	94	11	119	-	1	131	225
As at 31 March 2026	**1,028**	**196**	**1,668**	**41**	**15**	**1,920**	**2,948**
Carrying amounts (net)							
As at 01 April 2024	**3,330**	**131**	**1,853**	**-**	**-**	**1,984**	**5,314**
As at 31 March 2025	**3,565**	**97**	**1,765**	**-**	**-**	**1,862**	**5,427**
As at 31 March 2026	**11 343**	**64**	**4,694**	**-**	**75**	**4,833**	**16,176**

(*) Impairment is applicable for goodwill.

Acquisition through business combinations for the year ended 31 March 2026 includes goodwill and intangible assets recognized on the acquisition of BioPharm Parent Holding Inc., ('BioPharm"), Warn & Co., and Cake Kommunications GmbH ("Cake GmbH") and for the year ended 31 March 2025 includes goodwill and intangible assets recognized on the acquisition of MJL Communications Group Ltd. Also refer note 7 of the Consolidated Financial Statements.

The Management of the Company has considered operating segments as the CGU, i.e., the lowest level at which independent cash inflows are generated and performances are monitored by the management. The Carrying value of goodwill is allocated to following cash generating units (CGU) as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Enterprise Commercial Solutions	9,749	135
Brand Activation (formerly Omnichannel Activation)*	-	2,145
Enterprise Medical Solutions	1,264	1,092
Others(*)	330	193
	11,343	**3,565**

(*)Includes goodwill related to consulting business.

*As referred in Note 26, during the year the Group has reorganised its segments by merging Brand Activation Segment as part of Enterprise Commercial Solutions ("ECS") in line with the manner in which the Chief operating decision maker reviews and evaluates performance of the business of the Group on account of synergies in operations between the two segments. Pursuant to the above, in accordance with the requirement specified in Ind AS 36, the goodwill which was earlier allocated to the Brand activtion CGU has been regrouped to ECS CGU and impairment assessment for the same has been done at the ECS CGU level during the current year as compared to Brand Activation CGU level during the previous year.

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(All amounts in ₹ millions, except share data and where otherwise stated)

Goodwill Impairment testing:

The key assumptions used for the calculations of Value in use for the key segment for year ended March 31, 2026 are as follows.

Particulars	Enterprise Commercial Solution	Enterprise Medical Solutions
Terminal value long-term growth rate(1)	5.00%	5.00%
Pre-tax discount rate(2)	12.50%	12.0%
Estimated cash flows	5 years	5 years

The key assumptions used for the calculations of Value in use for the key segment for year ended March 31, 2025 are as follows.

Particulars	Enterprise Medical Solutions	Omnichannel Activation
Terminal value long-term growth rate(1)	2.40%	4.90%
Pre-tax discount rate(2)	12.50%	17.2%
Estimated cash flows	5 years	5 years

(1)The cash flow projections includes estimates for five years and a terminal growth rate thereafter. The terminal growth rate has been determined based on the Management's estimate of the industry growth and the annual revenue growth rate, consistent with the assumptions that a market participant would make. Revenue growth has been projected taking into account the average growth levels experienced over the past years and the estimated sales volume and price growth for the coming years. Operating Margin for future year's is based on the Management estimates taking into the experiences over the past years.

(2)Discount rate reflects the current market assessment of the risks specific to a Cash Generating Units (CGUs) based on the weighted average cost of capital for respective CGUs.

Note:

1. The Group performs test for goodwill impairment at least annually, or if indicators of impairment arise, such as the effects of obsolescence, demand, competition and other economic factors or on occurrence of an event or change in circumstances that would more likely than not reduce the fair value below its carrying amount. When determining the fair value, we utilize various assumptions, including operating results, business plans and projections of future cash flows. Any adverse changes in key assumptions about our businesses and their prospects or an adverse change in market conditions may cause a change in the estimation of fair value and could result in an impairment charge.

   The recoverable amount tests of CGUs are based on value-in-use, which are determined based on five year business plans that have been approved by management for internal purposes. The said planning horizon reflects the assumptions for short-to-mid term market developments. Considering this and the consistent use of such robust five-year information for management reporting purposes, the Group uses five-year plans for the purpose of impairment testing. Management believes that this planning horizon reflects the assumptions for the expected performance in the markets in which the Group operates.

2. During the transition to Ind AS from previous GAAP, the Group had elected Ind AS 101 exemption to continue with the carrying value for all of its other intangible assets and goodwill at deemed cost.

3. The Group has conducted an analysis of the sensitivity of the impairment test to changes in the key assumptions used to determine the recoverable amount for the CGUs to which goodwill is allocated. The management believes that any

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

reasonably possible change in the key assumptions on which the recoverable amount of CGUs is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the CGUs.

4. As at 31 March 2026 and 31 March 2025, the estimated recoverable amount on the basis of the above impairment assessment exceeded its carrying amount and hence there is no impairment charge during the current year. Further, there is no reversal of impairment in the current financial year w.r.t. the impairment charge done in the previous years.

5. With respect to Goodwill pertaining to the acquisitions done in the current year the same has been allocated to relevant segment to which the business pertains to for the purpose of impairment evaluation. Accordingly Goodwill pertaining to acquisition of BioPharm Parent Holding Inc. and Cake Kcommunikations Gmbh has been allocated to ECS Segment and Goodwill pertaining to Warn and Co. Limited has been allocated to Others (Clinical).

7. Business combination

a) MJL Communications Group Ltd ("MJL")

On 25 March 2025, the Group had obtained control of MJL Communications Group Ltd ('MJL'), MJL specializes in brand strategy, omnichannel campaigns, and patient engagement. It provides communication solutions for pharmaceutical and healthcare brands using their proprietary Illuminate strategy. MJL focuses on strategic insights, scientific storytelling, and content development to support healthcare communications. The acquisition was consummated for a consideration of ₹ 411 which includes earnout payment of ₹ 150. The contingent consideration is based on the performance of MJL during the fiscal year beginning 01 April 2025 and ending 31 March 2027 and range of contingent consideration payable is between Nil to ₹ 172. The Group believes that the acquisition will further enhance the Group's commercialization portfolio adding market development and brand strategy competencies along with patient engagement platforms. The Group has concluded that the acquired set is a business.

The following table presents the allocation of purchase price

Particulars	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Assets			
Net assets taken over [I]	98	-	98
Identifiable intangibles assets			
Customer relationship		174	174
Total identifiable intangible assets acquired [II]			**174**
Total [I + II]			**272**
Goodwill			139
Total purchase price			**411**

The fair value of net assets acquired including the identified intangibles as on the acquisition date as a part of the transaction amounted to ₹ 272. The excess of purchase consideration over the fair value of net assets acquired has been attributed towards goodwill. The goodwill of ₹ 139 comprises value of acquired workforce and expected synergies arising from the acquisition. None of the trade receivables have been impaired and it is expected that its full contractual amount can be collected. Net assets acquired included ₹ 17, ₹ 68, ₹ 3, ₹ 37, ₹ 54, ₹ 18, ₹ 38 and ₹ 25 of Cash and cash equivalents, trade receivable, property, plant and equipment, right-of-use assets, other assets, accounts payable, lease liabilities and other liabilities respectively. Goodwill is allocated to Enterprise Commercial Solutions segment and is not deductible for income tax purposes of respective country tax laws. The aggregate cost incurred for the acquisition is ₹ 14.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

b) BioPharm Parent Holding Inc. ("Biopharm")

On 30 September 2025, the Group has entered into a stock purchase agreement with BioPharm Parent Holding Inc., ("BioPharm") and Engage Acquisition Corp. ("Seller") to acquire 100% interest in BioPharm a specialized marketing services agency, part of Omnicom Health Group, for an aggregate purchase consideration of ₹ 8,821 million (USD 99.77 million), including deferred and contingent earn out consideration.

Further On 01 October 2025, the Group had obtained control of BioPharm. The Company is a full-service, healthcare marketing agency which helps brand teams at pharmaceutical and biotech companies execute customized marketing campaigns through a comprehensive portfolio of proprietary program offerings. The acquisition was consummated for a consideration of ₹ 8,821 million which includes earnout payment of ₹ 2,134 million. The contingent consideration is based on the performance of Biopharm during the fiscal year 2025 and 2026 and range of contingent consideration payable is between Nil to ₹ 707 million (USD 8 million) for the year 2025 and Nil to ₹ 1,680 (USD 19 million) for the year 2026. The Group believes that the acquisition will strengthen the Group's commercialization portfolio by integrating advanced AI and digital advertising technologies, enabling pharmaceutical companies to achieve more precise, scalable and measurable marketing outcomes. The Group has concluded that the acquired set is a business.

The following table presents the allocation of purchase price:

Particulars	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Assets			
Net assets taken over [I]	234	-	234
Identifiable intangibles assets			
Customer relationship		1,594	1,594
Customer Contracts		190	190
Brand		85	85
Intellectual Property		817	817
Non-compete agreement		187	187
Deferred tax liability on intangible assets		(715)	(715)
Total identifiable intangible assets acquired [II]			**2,158**
Total [I + II]			**2,392**
Goodwill			6,429
Total purchase price			**8,821**

The fair value of net assets acquired including the identified intangibles as on the acquisition date as a part of the transaction amounted to ₹ 2,392. The excess of purchase consideration over the fair value of net assets acquired has been attributed towards goodwill. The goodwill of ₹ 6,429 comprises value of acquired workforce and expected synergies arising from the acquisition. Net assets acquired included ₹ 222, ₹ 620, ₹ 984, ₹ 60, ₹ 557 and ₹ 1095 of Cash and cash equivalents, trade receivable, unbilled revenue, other assets, accounts payable and other liabilities respectively. None of the trade receivables have been impaired and it is expected that its full contractual amount can be collected. Goodwill is allocated to Enterprise Commercial Solutions segment and is not deductible for income tax purposes of respective country tax laws. The aggregate cost incurred for the acquisition is ₹ 123.

If the acquisition had occurred on 01 April 2025, management estimates that the annual consolidated revenue for the Group would have been ₹ 38,343 and the annual profit before taxes for the year for the Group would have been ₹ 6,369. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisitions had occurred on date indicated or that may result in the future.

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(All amounts in ₹ millions, except share data and where otherwise stated)

c) Warn & Co Limited ("Warn & Co")

On 16 October 2025, the Group acquired 100% interest in Warn & Co Limited ("Warn & Co"), a specialized transformation consulting firm, for an aggregate consideration of ₹ 464, including an earnout component of ₹ 67. The earnout component is based on the performance of Warn & Co during the period commencing on 01 November 2025 till 31 March 2027 and range of earnout payable is between Nil to ₹ 83. The Group believes that the acquisition will strengthen the Group's go-to-market capabilities through the addition of upstream strategic consulting capabilities and support clients in adapting operating models, particularly in the context of GenAI adoption. The Group has concluded that the acquired set is a business.

The following table presents the allocation of purchase price:

Particulars	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Assets			
Net assets taken over [I]	219	-	219
Identifiable intangibles assets			
Customer relationship [II]		136	136
Total [I + II]			**355**
Goodwill		109	109
Total purchase price			**464**

The fair value of net assets acquired including the identified intangibles as on the acquisition date as a part of the transaction amounted to ₹ 355. The excess of purchase consideration over the fair value of net assets acquired has been attributed towards goodwill. The goodwill of ₹ 109 comprises value of acquired workforce and expected synergies arising from the acquisition. Net assets acquired included ₹ 9, ₹ 66, ₹ 2, ₹ 227, ₹ 28 and ₹ 57 of Cash and cash equivalents, trade receivable, tangible assets, other assets, accounts payable and other liabilities respectively. None of the trade receivables have been impaired and it is expected that its full contractual amount can be collected. Goodwill is allocated to Others segment and is not deductible for income tax purposes of respective country tax laws. The aggregate cost incurred for the acquisition is ₹ 17.

If the acquisition had occurred on 01 April 2025, management estimates that the annual consolidated revenue for the Group would have been ₹ 35,291 and the annual profit before taxes for the year for the Group would have been ₹ 5,298. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisitions had occurred on date indicated or that may result in the future. From the date of acquisition, Warn & Co has immaterial contribution towards revenue and profit before tax for the year of the Group.

d) Cake Kommunikations

On 10 November 2025, the Group had entered into a stock purchase agreement to acquire Cake Kommunikations Holdings GmbH (an SPV created to hold 70% in Cake Kommunikations GmbH (AT), 100% in CAKE Kommunikations GmbH (DE) and 100% in CAKE Kommunikations AG (Switzerland)) and 30% in Cake Kommunikations GmbH (AT) from Werner Hinterberger [Collectively 'Cake Group'], an advertising agency specialized in healthcare and pharmaceutical communication, for an aggregate purchase consideration of ₹ 860 (EUR 7.96 million), including earnout consideration (maximum of EUR 8.9 million considering maximum earnout consideration).

Further on 30 January 2026, the Group had obtained control of Cake Group and has carried out the provisional purchase price allocation for the acquisition during the quarter ended 31 March 2026 and the same will be finalised within the measurement period but in no event later than one year following the date of acquisition (30 January 2026).

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(All amounts in ₹ millions, except share data and where otherwise stated)

The Group believes that the acquisition will enable the Group to expand its healthcare marketing and communication capabilities in Europe, specifically targeting the DACH region (Germany, Austria and Switzerland), thereby strengthening the Group's footprint by offering specialized, high-touch marketing services.

The fair value of net assets acquired on the acquisition date as a part of the transaction amounted to ₹ 162 (EUR 1.50 million). The excess of purchase consideration over the fair value of net assets acquired has been attributed towards the identifiable intangible assets aggregating to ₹ 274 (EUR 2.53 million) and goodwill aggregating to ₹ 424 (EUR 3.93 million) basis provisional purchase price allocation.

8. Loans

(Unsecured considered good, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Loan*	135	135
Less: Loss allowance of loan	(135)	(135)
	-	-

*On 22 March 2024 Indegene Ireland Limited had given a convertible loan to TriloDocs GmbH, for a year of 18 months ("maturity date") at a interest rate of 4% p.a. The loan along with accrued interest will be due for payment on the maturity date or convertible to shares, subject to condition mentioned in the agreement. Based on assessment of recoverability of the loan given to TriloDocs GmbH aggregating to ₹ 135, gross of traslation adjustment, the Group has fully provided for the same during the previous year ended 31 March 2025.

9. Other financial assets

(unsecured considered good, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Security deposit	233	133
Bank deposits with original maturity of more than twelve months	571	-
	804	**133**
Current		
Security deposits	^	1
Advance to employees	7	56
Derivative asset	47	-
Interest earned but not due	24	69
Others*	25	-
	103	**126**

*Represents the amount deposited in an escrow account in connection with purchase price adjustments arising from the acquisition of a subsidiary. Following the finalization of post-closing adjustments, the amount standing to the credit of the escrow account is receivable by the Group.

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(All amounts in ₹ millions, except share data and where otherwise stated)

10. Other assets

(unsecured considered good, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Prepaid expenses	41	25
	41	**25**
Current		
Prepaid expenses	901	473
Balance with government authorities	286	381
Advance to vendors	189	163
Others	8	-
	1,384	**1,017**

11. Investments

Particulars	Number of units		Carrying value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Investment carried at fair value through profit or loss				
Current				
Unquoted				
Aditya Birla Sun Life Savings Fund Growth	-	279,306	-	150
Aditya Birla Sun Life Money Manager Fund - Direct - Growth	157,001	157,001	62	58
Bandhan Ultra Short Term Fund - Direct- Growth	10,266,741	15,887,623	165	240
Bandhan Low Duration Fund	3,008,699	3,539,261	124	137
DSP Low Duration Fund -Direct Plan	2,681,163	3,506,486	57	70
HDFC Money Market Fund - Direct- Growth	19,212	19,212	117	110
HDFC Ultra Short Term Fund -Direct Plan	-	4,650,873	-	70
HSBC Ultra Short Duration Fund Direct - Growth	121,865	121,865	175	164
HDFC Corporate Bond Fund Regular Plan Growth	17,273,804	10,479,303	576	334
ICICI Prudential Money Market Fund Direct Growth	320,355	320,355	129	121
Tata Treasury Advantage Fund	17,780	17,781	75	70
SBI Magnum Ultra Short Duration Fund	-	15,752	-	94
ICICI Prudential Corporate Bond Fund Growth Direct	16,077,750	16,077,750	512	482
Aditya Birla Sun Life Corporate Bond Fund - Direct - Growth	1,782,567	1,402,722	210	158

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	Number of units		Carrying value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Aditya Birla Sun Life Corporate Bond Fund - Regular - Growth	5,003,998	4,739,275	579	524
Kotak Banking and PSU Debt Fund Regular	1,014,776	1,014,776	69	65
SBI Corporate Bond Fund Regular Plan Growth	8,492,083	8,492,083	138	131
ICICI Prudential Savings Fund Growth	-	480,660	-	256
HDFC Low Duration fund	-	2,791,286	-	171
Axis Crisil- IBX AAA NBFC Index Fund - Direct- Growth	20,347,765	14,979,627	228	156
DSP Banking & PSU Debt Fund - Direct - Growth	4,294,746	4,294,746	110	105
DSP Banking & PSU Debt Fund - Reg - Growth	-	6,552,523	-	155
DSP Income Plus Arbitrage Omni FoF - Reg - Growth	5,711,781	-	125	-
ABSL Crisil-IBX AAA NBFC-HFC Index Fund - Reg - Growth	-	13,456,131	-	139
Kotak Corporate Bond Fund - Dir - Growth	40,361	40,361	165	155
Invesco India Corporate Bond Fund - Reg - Growth	50,068	50,068	164	156
Tata Corporate Bond Fund - Direct Growth	34,489,804	20,271,575	449	251
Axis Treasury Advantage Fund - Dir - Growth	-	12,751	-	40
UTI Money Market Fund - Reg - Growth	-	76,269	-	231
HSBC Liquid Fund - Reg - Growth	-	39,109	-	100
Axis Crisil- IBX AAA NBFC Index Fund - Reg - Growth	22,464,792	13,439,076	250	140
Aditya Birla Sun Life Arbitrage Fund - Dir - Growth	3,385,254	-	102	-
Aditya Birla Sun Life Arbitrage Fund - Reg - Growth	7,268,082	-	202	-
Axis Income Plus Arbitrage Active FOF - Dir - Growth	8,213,385	-	125	-
Axis Income Plus Arbitrage Active FOF - Reg - Growth	4,715,188	-	71	-
Bharat Bond ETF FOF - Dir - Growth	14,141,468	-	182	-
HDFC Corporate Bond Fund - Dir - Growth	7,379,195	-	252	-
HDFC Liquid Fund - Dir - Growth	21,348	-	115	-
HDFC Liquid Fund - Reg - Growth	28,254	-	151	-
ICICI Pru Corporate Bond Fund - Reg - Growth	8,625,420	-	267	-
ICICI Pru Equity - Arbitrage Fund - Dir - Growth	1,891,485	-	73	-

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	Number of units		Carrying value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Invesco India Arbitrage Fund - Dir - Growth	3,341,241	-	121	-
Invesco India Corporate Bond Fund - Dir - Growth	14,616	-	51	-
Kotak Income Plus Arbitrage Omni FOF - Reg - Growth	19,580,037	-	250	-
Nippon India Liquid Fund - Dir - Growth	20,104	-	136	-
SBI Arbitrage Opportunities Fund - Reg - Growth	3,433,010	-	121	-
SBI Corporate Bond Fund - Dir - Growth	6,238,770	-	103	-
SBI Low Duration Fund - Reg - Growth	16,685	-	61	-
Tata Treasury Advantage Fund - Reg - Growth	19,676	-	81	-
UTI Arbitrage Fund - Reg - Growth	1,986,466	-	73	-
Total Mutual Funds			**7,016**	**5,033**
Investment carried at amortised cost				
US Money Market Fund (unquoted)			3,979	5,298
US Treasury bills (quoted)			-	2,566
Aggregate amount of investments			**10,995**	**12,897**
Aggregate market value of quoted investments			-	2,566
Aggregate book value of quoted investments			-	2,566
Aggregate book value of unquoted investments			10,995	10,331
Aggregate value of impairment			**-**	**-**

12. Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Billed		
Trade receivables	7,717	6,358
Less: expected credit loss allowance	(15)	(36)
	7,702	**6,322**

Break-up:	As at 31 March 2026	As at 31 March 2025
(Unsecured, unless otherwise stated)		
a) Trade receivables considered good	7,702	6,322
b) Trade receivables which have significant increase in credit risk	15	36
Less: expected credit loss allowance	(15)	(36)
Trade receivable	**7,702**	**6,322**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Movement in expected credit loss allowance of trade receivables:	As at 31 March 2026	As at 31 March 2025
Opening balance	36	17
Add: Provision/(reversal) of trade receivables - significant increase in credit risk	(21)	19
Closing balance	**15**	**36**

Ageing for trade receivables outstanding as at 31 March 2026 is as follows:

Particulars	Outstanding for following years from due date of payment						Total
	Not due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	
i) Undisputed trade receivable - considered good	6,772	915	10	4	1	-	7,702
ii) Undisputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed trade receivable - Credit impaired	0	2	3	10	-	-	15
iv) Disputed trade receivable - considered good	-	-	-	-	-	-	-
v) Disputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed trade receivable - Credit impaired	-	-	-	-	-	-	-
Total	**6,772**	**917**	**13**	**14**	**1**	**-**	**7,717**
Less: Allowance for expected credit loss							(15)
Total							**7,702**
Trade receivables - Unbilled							**2,116**
Trade receivables - Total							**9,818**

Ageing for trade receivables outstanding as at 31 March 2025 is as follows:

Particulars	Outstanding for following years from due date of payment						Total
	Not due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	
i) Undisputed trade receivable - considered good	5,453	858	^	5	6	-	6,322
ii) Undisputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed trade receivable - Credit impaired	-	13	14	-	9	-	36
iv) Disputed trade receivable - considered good	-	-	-	-	-	-	-
v) Disputed trade receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed trade receivable - Credit impaired	-	-	-	-	-	-	-
Total	**5,453**	**871**	**14**	**5**	**15**	**-**	**6,358**
Less: Allowance for expected credit loss							(36)
Total							**6,322**
Trade receivables - Unbilled							**1,192**
Trade receivables - Total							**7,514**

Trade receivables have been offered as security against the working capital facilities and term loan provided by the banks (refer note 27).

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

13. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks:		
- In current accounts	2,258	1,503
- In deposit accounts with original maturity less than 3 months	750	907
	3,008	**2,410**

14. Other bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
Bank deposits with original maturity of more than three months but less than twelve months*	811	1,336
	811	**1,336**

*The bank deposits includes an amount of ₹ 50 (31 March 2025: Nil) held as lien against facilities from banks and ₹ 165 (31 March 2025: ₹ 154) given to a bank against bank guarantee issued to National Stock Exchange towards IPO.

15. Share capital and other equity

15(a). Equity Share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
400,000,000 (31 March 2025: 400,000,000) equity shares of ₹ 2 each	800	800
	800	**800**
Issued, subscribed and paid up		
240,528,646 (31 March 2025: 239,635,254) equity shares of ₹ 2 each	481	479
	481	**479**

Equity shares

Rights, preferences and restrictions attached to equity shares

As per the memorandum of association, the Parent Company's authorized share capital consist of equity shares. All equity shares rank equally with regard to dividends and share in the Parent Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Shareholders are entitled to one vote per equity share held in the Parent Company.

On winding up of the Parent Company, the holders of equity shares will be entitled to receive the residual assets of the Parent Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

A) Reconciliation of the number of equity shares outstanding at the beginning and end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	239,635,254	479	222,062,383	444
Shares issued during the year by way of Initial Public Offer (refer note 41)	-	-	16,833,818	34
Shares issued during the year	893,392	2	739,053	1
Shares outstanding at the end of the year	**240,528,646**	**481**	**239,635,254**	**479**

B) Details of shareholders having more than 5% equity shares in the group

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares				
Nadathur Fareast Pte. Ltd	52,700,256	21.88%	52,700,256	21.96%
CA Dawn Investments	-	-	24,475,402	10.20%
Mr. Manish Gupta	21,474,076	8.91%	21,474,076	8.95%
Dr. Rajesh B.Nair	17,201,536	7.14%	17,192,386	7.16%
BPC Genesis Fund I SPV, Ltd.	13,862,223	5.75%	15,060,223	6.27%
Dr. Sanjay Parikh	12,008,172	4.98%	12,008,172	5.00%
BPC Genesis Fund I-A SPV, Ltd.	7,190,255	2.98%	7,811,651	3.25%

C) Shareholding of Promoters:

NIL

D) Bonus shares, shares buyback and issue of shares for consideration other than in cash during five years immediately preceding 31 March 2026.

During the five years immediately preceding 31 March 2026 ('the year'), neither any shares have been bought back nor any shares have been issued for consideration other than cash. Pursuant to resolution passed by the shareholders of the Company on 06 July 2022 the Company has allotted by way of bonus issue to its shareholders shares in the ratio of 1:125 on 06 July 2022.

E) Employee share-based compensation

Employees covered under Company Share Option CSOP 2022 ("CSOP Sub-Plan"), Employee Stock Option Plan 2020 ("ESOP 2020"), Employee Restricted Stock Unit Plan 2020' ("RSU 2020"), Employee Stock Option Scheme Plan 2007 ("ESOP 2007"), Employee Restricted Stock Unit Plan, 2015 ("RSU 2015") (collectively "stock option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a year of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The stock compensation cost is computed under the fair value method and amortized on accelerated vesting year. The intrinsic value on the date of grant approximates the fair value. For the year ended 31 March 2026, the Group has recorded stock compensation expense of ₹ 256 (March 2025 : ₹ 174).

The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified year subject to fulfilment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of the Company's shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below.

In 2020, the Company established a controlled trust called the Indegene Employee Welfare Trust ("IEWT"). IEWT purchases shares of the Company from the existing shareholders, out of funds borrowed from the Company. The Company's equity shares held by the controlled trust, which is consolidated as a part of the Group are classified as Treasury shares. The Company has 2,958 treasury shares (excluding bonus shares of 369,750) as of 31 March 2026 and 31 March 2025.Treasury shares are recorded at acquisition cost.

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of the plan	Authorised	Range of exercise price
Employee Restricted Stock Unit Plan 2020 (RSU 2020)[1]	5,849,250	₹ 2
Employee Stock Option Plan 2020 (ESOP 2020)[2]	6,014,543	FMV as on date of grant

[1]Pursuant to a resolution passed by Shareholders dated 28 November 2022, Board have been authorised to grant RSU 2020 up to 5,849,250 respectively. Out of the total available Options as stated above, 613,772 Options is Granted during the year.

[2]Pursuant to a resolution passed by Shareholders dated 28 November 2022, Board have been authorised to grant ESOP 2020 up to 6,014,543 respectively. Out of the total available Options as stated above, 369,535 Options is Granted during the year.

The following is the summary of the movement in Employee Restricted Stock Unit Plan 2020 (RSU 2020) during the year:

The Company instituted the Employee Restricted Stock Unit Plan 2020' ("RSU 2020") on 13 November 2020 which was amended on 28 November 2022 which provides for the issue of maximum 5,849,250 equity shares to employees at an exercise price of ₹ 2/- per share plus tax.

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding at the beginning of the year	1,652,492	2.00	1,769,339	2.00
Options granted during the year(RSU)	613,772	2.00	521,330	2.00
Options forfeited during the year	(185,018)	2.00	(110,846)	2.00
Options exercised during the year	(670,418)	2.00	(527,331)	2.00
Options outstanding at the end of year	**1,410,828**	**2.00**	**1,652,492**	**2.00**
Options exercisable	37,430	2.00	18,900	2.00

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The following is the summary of the movement in Employee Stock Option Plan 2020 (ESOP 2020) during the year:

The Company instituted the Employee Stock Option Plan 2020' ("ESOP 2020") plan on 13 November 2020 which was amended on 28 November 2022 which provides for the issue of maximum 6,014,543 equity shares to employees at an exercise price equivalent to the fair market value of the shares of the Company as on date of the grant of the options plus tax.

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding at the beginning of the year	1,510,955	362.53	1,638,046	161.02
Options granted during the year(ESOP)	318,251	573.00	243,973	316.19
Options exercised during the year	(215,192)	257.56	(211,722)	175.71
Options forfeited during the year	(275,892)	452.85	(159,342)	145.58
Options outstanding at the end of year	**1,338,122**	**410.84**	**1,510,955**	**166.15**
Options exercisable	569,972	314.03	596,734	166.15

The following is the summary of the movement in Company Share Option Plan 2022 (CSOP 2022) during the year:

The Company instituted the Indegene Limited Company Share Option CSOP 2022' ("CSOP Sub-Plan") as a part of the Employee Stock Option Plan 2020' ("ESOP 2020") plan on 28 November 2022, which provides for the issue of equity shares to employees at an exercise price equivalent to the fair market value of the shares of the Company as on date of the grant of the options plus tax. The maximum number of Options available for Grant under the CSOP Sub-Plan shall be within the limit as prescribed under the ESOP 2020.

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding at the beginning of the year	104,263	456.34	83,436	156.71
Options granted during the year	56,462	573.00	39,571	316.19
Options exercised during the year	(7,782)	350.57	-	-
Options forfeited during the year	(32,431)	468.56	(18,744)	236.45
Options outstanding at the end of year	**120,512**	**514.53**	**104,263**	**156.71**
Options exercisable	27,576	424.59	18,470	156.71

During the year ended 31 March 2026 and 31 March 2025, the weighted average grant date fair value under the RSU 2020 was ₹573 and ₹657.30 respectively.

During the year ended 31 March 2026 and 31 March 2025, the weighted average grant date fair value under the ESOP 2020 was ₹272.49 and ₹316.19 respectively.

During the year ended 31 March 2026 and 31 March 2025, the weighted average grant date fair value under the CSOP 2022 was ₹272.49 and ₹316.19 respectively.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Effective from 2014, Indegene allocates the subsidiaries for the employee stock option plan cost pertaining to the employees of the subsidiaries.

Particulars	As at 31 March 2026	As at 31 March 2025
Options outstanding at the end of the year		
Number of options outstanding	2,869,462	3,267,710
Weighted average remaining contractual life in years	2.19	1.61
Weighted average remaining contractual life in years (ESOP 2020)	9.80	10.64
Weighted average exercise price (in ₹)	₹ 2.00 - ₹272.49	₹ 2.00 - ₹ 316.19

The following tables list the inputs to the models used for ESOP plans for the year ended 31 March 2026 and 31 March 2025 respectively:

Particulars	As at 31 March 2026	As at 31 March 2025
Dividend yield (%)	0.00%	0.00%
Expected volatility (%)	35.89%	35.55%
Risk–free interest rate (%)	6.21%	6.74%
Model used	Black Scholes Option Pricing	Black Scholes Option Pricing

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a year similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

There are no non market performance conditions existing as at 31 March 2026 and 31 March 2025.

15(b). Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Reserves and surplus		
Securities premium	10,136	9,929
Share based payment reserve	458	352
Retained earnings	18,335	14,776
Foreign currency translation reserve	2,023	611
Cash flow hedge	(49)	-
Share application money pending allotment	3	9
	30,906	**25,677**

Refer consolidated statement of changes in equity for detailed movement in other equity

Nature and purpose of other equity

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Share based payment reserve

Share based payment reserve is used to recognise the grant date fair value minus exercise price of options issued to employees under various ESOP and RSU plans.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised in Other Comprehensive Income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to Consolidated Statement of Profit and Loss when the net investment is disposed off.

Retained earnings

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Consolidated Statement of Profit and Loss. Retained earnings is a free reserve available to the Group and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

Share application money pending allotment

The Company has received the money towards exercise of ESOP options in the month of March 2025 and the allotment is done against the same on 21 April 2025, upon which the Company has issued 24,046 equity shares. As at 31 March 2025 these shares were shown as shares pending issuance in these Consolidated Financial Statements.

Cash flow hedge reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income, net of taxes, and presented within equity as cash flow hedging reserve.

16. Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Contingent consideration[1]	1,892	149
Derivative liability	139	-
	2,031	**149**
Current		
Derivative liability	526	40
Accrued compensation to employees	1,431	1,011
Contingent consideration[1]	1,022	3
Capital creditors		
Total outstanding dues of micro enterprises and small enterprises ('MSME')[2]	64	16
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	62
Others	12	19
	3,055	**1,151**
	5,086	**1,300**

[1]Current year amount represents contingent consideration on acquisition of BioPharm Parent Holding Inc., Warn & Co. and Cake Kommunications (refer note 7b, 7c and 7d respectively). Previous year amount represents contingent consideration on acquisition of MJL. Communications Group Ltd ("MJL") (refer note 7a) , Cult Health LLC and Trilogy Writing & Consulting GmbH ('Trilogy GmbH').

[2]The amount outstanding relates to accrued expenses towards capital expenditure.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

17. Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Provision for litigation expenses (refer note 37)	216	-
Provision for employee benefits:		
Provision for gratuity (refer note 30)	657	585
	873	**585**
Current		
Provision for employee benefits:		
Provision for gratuity (refer note 30)	49	26
Provision for employee compensated absences	749	651
	798	**677**
	1,671	**1,262**

18. Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises ('MSME') (refer note 18a)	26	17
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,781	917
	1,807	**934**

Ageing for trade payables outstanding as at 31 March 2026 is as follows:

Particulars	Outstanding for following years from due date of payment*					Total
	Not due	Less than 1 year	1-2 Years	2 year to 3 years	More than 3 years	
Outstanding dues of micro and small enterprises	26	-	-	-	-	26
Outstanding dues of creditors other than micro and small enterprises	392	39	-	-	-	431
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**418**	**39**	**-**	**-**	**-**	**457**
Accrued expenses						1,350
Trade payables - Total						**1,807**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Ageing for trade payables outstanding as at 31 March 2025 is as follows:

Particulars	Outstanding for following years from due date of payment*					Total
	Not due	Less than 1 year	1-2 Years	2 year to 3 years	More than 3 years	
Outstanding dues of micro and small enterprises	17	-	-	-	-	17
Outstanding dues of creditors other than micro and small enterprises	279	27	-	^	-	306
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**296**	**27**	**-**	**^**	**-**	**323**
Accrued expenses						611
Trade payables - Total						**934**

18 a. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Ministry of Micro, Small and Medium Enterprises has issued an Official Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprise as at 31 March 2026 and 31 March 2025 has been made in the financial statements based on information received and available with the Group. The Group has not received any claim for interest from any supplier under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006").

Particulars	As at 31 March 2026	As at 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;		
- Principal amount remaining unpaid to any supplier*	38	17
- Interest due thereon remaining unpaid to any supplier	-	-
The amount of interest paid by the buyer as per the MSMED Act, 2006 along with the amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	1	1
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	^	^
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductibles expenditure under the MSMED Act, 2006.	^	^

*includes 12 (March 2025: Nil) for purchase of property, plant and equiment.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

19. Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Unearned revenue	3,823	1,925
Statutory liabilities	443	520
Advance from customers	56	64
Others	3	1
	4,325	**2,510**

20. Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from rendering of services	35,105	28,393
	35,105	**28,393**

During the year, the Group has reorganised its segments by merging Brand Activation Segment as part of Enterprise Commercial Solutions in line with the manner in which the Chief operating decision maker reviews and evaluates performance of the business of the Group. Pursuant to the above, in accordance with the requirement specified in Ind AS 108, the comparative period information has been recasted to give the effect of this change.Subsequent to the above change the Group will now have only 2 reportable segment i.e., Enterprise Commercial Solutions and Enterprise Medical Solutions.

The below table represents disaggregated services revenue from contract with customers by contract type and customer geographies for each segment for the years ended 31 March 2026 and 31 March 2025.

Year ended 31 March 2026

Particulars	Fixed price and volume based	Time & material	Total
Enterprise Medical Solutions	7,460	1,838	9,298
Enterprise Commercial Solutions	21,908	2,697	24,605
Others	1,056	146	1,202
	30,424	**4,681**	**35,105**

Revenue from rendering of services disaggregated by primary geographical market	North America*	Europe	India	Rest of the world	Total
Enterprise Medical Solutions	6,742	2,410	13	133	9,298
Enterprise Commercial Solutions	17,539	6,209	146	711	24,605
Others	832	366	2	2	1,202
	25,113	**8,985**	**161**	**846**	**35,105**

*includes revenues from United States of America ₹24,957

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Year ended 31 March 2025

Particulars	Fixed price and volume based	Time & material	Total
Enterprise Medical Solutions	6,665	1,360	8,025
Enterprise Commercial Solutions	16,345	3,003	19,348
Others	924	96	1,020
	23,934	**4,459**	**28,393**

Revenue from rendering of services disaggregated by primary geographical market	North America*	Europe	India	Rest of the world	Total
Enterprise Medical Solutions	6,154	1,761	60	50	8,025
Enterprise Commercial Solutions	12,979	5,617	128	625	19,349
Others	781	233	6	^	1,020
	19,914	**7,611**	**194**	**675**	**28,394**

*includes revenues from United States of America ₹ 19,736

Reconciliation of Revenue with Contract Price

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract Price	35,286	28,587
Adjustments for:		
Volume discount	(181)	(195)
	35,105	**28,392**

During the year ended 31 March 2026 and 31 March 2025 ₹ 1,192 and ₹ 935 of unbilled revenue pertaining to fixed price and fixed time frame contracts as of 01 April 2025 and 01 April 2024, respectively, has been reclassified to trade receivables upon billing to customers on completion of milestones.

During the year ended 31 March 2026 and 31 March 2025 the Group recognized revenue of ₹ 1,690 and ₹ 1,224 arising from opening unearned revenue as of 01 April 2025 and 01 April 2024, respectively.

21. Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income on:		
- Bank deposits	82	171
- Other financial assets measured at amortized cost	89	114
Dividend income	192	216
Exchange gain on foreign exchange fluctuation (net)	-	95

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(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Gain due to change in contingent consideration	-	162
Gain on lease termination	9	-
Reversals of provision on doubtful debts and advance	22	-
Net gain on disposal / fair valuation of investments carried through profit or loss*	300	292
Net gain on disposal of property, plant and equipment	1	-
Miscellaneous income	25	22
	720	**1,072**

*includes profit on sale of Mutual Fund units amounting to ₹ 134 (31 March 2025: ₹163)

22. Employee benefit expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries and bonus	20,795	17,172
Contribution to provident fund and other funds (refer note 30)	371	345
Gratuity and other defined plans	338	281
Staff welfare expense	217	180
Equity settled share based compensation (refer note 15a)	256	174
	21,977	**18,152**

23. Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense on lease liabilities (refer note 5)	76	54
Interest expense on borrowings	-	76
Interest expense on others	84	64
Other finance cost	33	26
	193	**220**

24. Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 4)	234	182
Amortization of intangible assets (refer to note 6)	664	346
Amortization of right-of-use assets (refer to note 5)	366	274
	1,264	**802**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

25. Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sub-contracting and technical fees	3,069	1,718
Travelling and conveyance	675	512
Rent	67	48
Repairs and maintenance		
- Computer consumables	726	600
- Office maintenance	74	77
- Others	52	24
Legal and professional fee	648	507
Recruitment charges	171	114
Communication charges	282	239
Subscription and periodicals	610	442
Insurance	74	68
Bad debts written off	8	-
Provision for doubtful debts and advance	-	18
Corporate Social Responsibilities ("CSR") (refer note 35)	36	32
Loss allowance on loan	-	135
Rates, fees and taxes	31	88
Foreign exchange loss, net	22	-
Miscellaneous expenses	393	276
	6,938	**4,898**

26. Segment reporting

Operating segments are identified as components of an enterprise for which discrete financials information is available that is evaluated regularly by the chief operating decision maker. In deciding how to allocate resources and assessing performance, the Group's chief operating decision maker is the Chief Executive Officer and Executive Director.

During the current year, the Company has reorganised its segments by merging Brand Activation Segment as part of Enterprise Commercial Solutions. In accordance with requirements specified in Ind AS 108, the comparative period segment information has been restated to give effect to this change.

Subsequent to the above change the Group will now have only 2 reportable segment: 1) Enterprise Commercial Solutions and 2) Enterprise Medical Solutions.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Assets and liabilities used in the Group's business are not identified to any of the operating segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Summarised segment information for the quarter and year ended 31 March 2026 and 31 March 2025 is as follows:

Disclosure for Revenue by geographical locations is given in note 20

Year ended 31 March 2026

Particulars	Enterprise Medical Solutions	Enterprise Commercial Solutions	Others*	Total
Revenue from operations	9,298	24,605	1,202	35,105
Segment results	2,435	4,492	(327)	6,600
Unallocable expenses				(410)
Depreciation and amortisation expense				(1,264)
Operating income				**4,926**
Other income (net)				720
Finance cost				(193)
Exceptional items (refer note 37)				(203)
Profit before taxes				**5,250**
Tax expense				(1,239)
Profit for the year				**4,011**

*Others mainly comprises of consultancy and clinical business

Year ended 31 March 2025

Particulars	Enterprise Medical Solutions	Enterprise Commercial Solutions	Others*	Total
Revenue from operations	8,025	19,348	1,020	28,393
Segment results	2,081	3,942	(329)	5,694
Unallocable expenses				(351)
Depreciation and amortisation expense				(802)
Operating income				**4,541**
Other income (net)				1,072
Finance cost				(220)
Exceptional items (refer note 36)				-
Profit before taxes				**5,393**
Tax expense				(1,326)
Profit for the year				**4,067**

*Others mainly comprises of consultancy and clinical business.

Revenue from one customer ₹3,651 for the year ended 31 March 2026 (31 March 2025 : one customer ₹3,842), individually accounted for more than 10% of the group's revenue.

Assets and liabilities used in the Group's business are not identified to any of the operating segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

27. Financial instruments

27 (a). Fair Value Measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Group, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets		
FVTPL		
Derivative financial assets	34	-
Investments	7,016	5,033
	7,050	**5,033**
Amortised cost		
Investments	3,979	7,864
Trade receivables and unbilled receivables	9,818	7,514
Cash and cash equivalents	3,819	3,746
Security deposits	233	134
Other financial assets	627	125
	18,476	**19,383**
FVTOCI		
Derivative financial assets	13	-
Total financial assets	**25,539**	**24,416**
Financial liabilities		
FVTPL		
Contingent consideration	2,914	152
Derivative financial liabilities	586	40
	3,500	**192**
FVTOCI		
Derivative financial liabilities	79	-
	79	**-**
Amortised cost		
Lease obligation	1,444	1,016
Trade payables	1,807	934
Other financial liabilities	1,507	1,108
	4,758	**3,058**
Total financial liabilities	**8,337**	**3,250**

Notes:

The fair value of cash and cash equivalents, loan, trade receivables, unbilled receivables, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Accordingly, the carrying value of such long-term debt approximates fair value.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, curreny volatility etc.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no transfers between Level 1, 2 and 3 during the year ended 31 March 2026 and 31 March 2025.

The carrying values of financial instruments such as short-term trade receivables and payables, reasonably approximates to fair value and hence separate disclosure of the fair values are not made.

As at 31 March 2026

Particulars	Level 1	Level 2	Level 3	Total
Assets				
Investments	7,016	-	-	7,016
Liabilities				
Derivative instruments	-	586	-	586
Contingent consideration	-	-	2,914	2,914

As at 31 March 2025

Particulars	Level 1	Level 2	Level 3	Total
Assets				
Investments	5,033	-	-	5,033
Liabilities				
Derivative instruments	-	40	-	40
Contingent consideration	-	-	152	152

The Group enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps and foreign exchange forward contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), monte carlo simulation with beta and normal distribution, using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. For commitment liability and contingent consideration, valuation model considers the present value of the expected future payments, discounted using a risk-adjusted discount rate. As at 31 March 2026, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The following table presents the aggregated contracted principal amounts of the Group's outstanding derivative contracts, which have been designated as cash flow hedges:

Particulars	Foreign currency	As at 31 March 2026			As at 31 March 2025		
		Number of contracts	Notional amount of contracts	Fair value (in INR)	Number of contracts	Notional amount of contracts	Fair value (in INR)
Designated derivative instruments							
Forward Contracts	US Dollar	19	33,000,000	3,199	-	-	-
Forward Contracts	Euro	6	4,000,000	436	-	-	-
Non-designated derivative instruments							
Forward Contracts	US Dollar	69	100,000,000	9,568	79	102,000,000	8,860
Range Forward options contract	US Dollar	4	8,000,000	763	7	14,000,000	1,208
Forward Contracts	Euro	30	15,250,000	1,657	39	20,750,000	1,928

The movement in cash flow hedging reserve for derivatives designated as cash flow hedges is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	-	-
Hedge gain/(loss) recognized in OCI	(66)	-
Amount reclassified from OCI to statement of profit and loss	-	-
Gain/(loss) on cash flow hedging derivatives, net	**(66)**	**-**
Balance as at the end of the year	**(66)**	**-**
Deferred tax effect thereon	17	
Balance as at the end of the year, net of taxes	**(49)**	**-**

The related hedge transactions for balance in cash flow hedging reserves as at 31 March 2026. are expected to occur and be reclassified to the statement of profit and loss over a period of 12 months.

As at 31 March 2026 there were no gains or losses on derivative transactions or portions thereof that have ineffective as hedges or associated with an underlying exposure that did not occur.

The Company has entered into derivative instruments not in hedging relationship by way of foreign exchange forward and currency options. As at 31 March 2026 and 2025, the notional amount of outstanding contracts aggregated to USD 123.25 million and USD 136.75 million respectively, and the respective fair value of these contracts have a net loss of ₹ 552 and ₹ 40 .

Exchange loss of ₹ 79 on foreign exchange forward and currency options that do not qualify for hedge accounting have been recognized in the Consolidated statement of profit and loss for the year ended 31 March 2026.

With respect to contingent consideration which is defined as level 3, below are the inputs:

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(All amounts in ₹ millions, except share data and where otherwise stated)

The following are the significant unobservable inputs used in measuring Level 3 fair values for financial instruments measured at fair value in the balance sheet:

Significant unobservable inputs are mainly - the present value of the expected future payments and risk-adjusted discount rate in the range of 13.5% - 22% .

Inter-relationship between significant unobservable inputs and fair value measurement- The estimated fair value would increase (decrease) if:

- the present value of the expected future payments were higher (lower); or
- the risk adjusted discount rate were lower (higher).

Details of commitment liability and contingent consideration considered under Level 3 classification

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	152	987
Additions (refer note 7a, 7b, 7c and 7d)	2,725	149
Reversal	-	(159)
Payouts	-	(865)
Accretion of interest	40	29
Translation adjustment	(2)	11
Balance at the end of the year	**2,915**	**152**

27 (b). Financial risk management

The Group has exposure to the credit, liquidity and market risks from its use of financial instruments. This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk, and the Group's management of capital. Further quantitative disclosures are included in these consolidated financial statements.

Risk management framework

The Board of Directors have the overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, 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 Group's activities. The Group through its training and management standards and procedures aims to develop a disciplined and constructive control environment in which all employees understand their rules and obligations.

(i) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers and investments. The carrying amount of financial assets represents the maximum credit exposure. Refer note 12 for movement in expected credit loss allowance.

(a) Investment (at amortised cost)

Inlcudes investments in US Treasury Bills having a Aaa rating assigned by the credit rating agencies.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

(b) Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The majority of the revenue of the Group is derived from customers located in North America, European Union & Asia region. The Group derives significant portion of its revenue from a limited number of customers. The following table gives details in respect of percentage of revenue generated from top customer and top ten customers.

Particulars	Revenue from top customer	%	Revenue from top ten customers	%
As at 31 March 2026	3,651	10%	17,740	51%
As at 31 March 2025	3,842	14%	16,217	57%

The Group has established a credit policy under which each new customer is analysed individually for credit worthiness before the Group's standard payment and deliver terms and conditions are offered. The Group's review includes external ratings, when available, and in some cases bank references. The Group analyses trade receivables periodically and allowances for doubtful receivables are created on a customer specific basis if required.

Financial assets that are neither past due nor impaired

Cash and cash equivalents are neither past due nor impaired. Cash and cash equivalents with banks which have high credit-ratings assigned by domestic credit-rating agencies. Of the total trade receivables ₹ 6,771 and ₹ 5,453 as at 31 March 2026 and 31 March 2025 respectively were neither past due nor impaired.

Financial assets that are past due but not impaired

The Group's credit year is generally 75 to 90 days. The ageing analysis of the trade receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets that are neither past due nor impaired	6,772	5,453
Financial assets that are past due but not impaired		
Past due 0-30 days	-	-
Past due 31-90 days	915	-
Past due 91-365 days	10	858
More than 1 year	5	11
	7,702	**6,322**

The Group believes that the unimpaired amount that are past due are still collectible in full, based on historic payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings.

(ii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Management monitors the Group's net liquidity position through rolling forecasts on the basis of expected cash flows. As of 31 March 2026, cash and cash equivalents are held with major banks and financial institutions.

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(All amounts in ₹ millions, except share data and where otherwise stated)

The table below provides details regarding the remaining contractual maturities of significant financial liabilities, including the estimated interest payments, at the reporting date.

As at 31 March 2026

Contractual cash flows	Carrying value	6 months or less	6 months to 1 year	More than one year	Total
Trade payables	1,807	1,807	-	-	1,807
Lease obligation	1,444	238	237	1,158	1,633
Other financial liabilities	5,086	3,055	-	182	3,237

As at 31 March 2025

Contractual cash flows	Carrying value	6 months or less	6 months to 1 year	More than one year	Total
Trade payables	934	934	-	^	934
Lease obligation	1,016	146	146	841	1,133
Other financial liabilities	1,300	1,151	-	156	1,307

Except for these financial liabilities, it is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

On 28 March 2023, ILSL Holdings Inc. has entered into a USD 58,000,000 (31 March 2026: ₹ 5,444; 31 March 2025: ₹ 4,961) secured credit agreement with M&T Bank as Administrative Agent and Lender. The credit facility consists of a USD 48,000,000 (31 March 2026: ₹ 4,505; 31 March 2025: ₹ 4,160) term loan and USD 10,000,000 (31 March 2026: ₹ 939; 31 March 2025: ₹ 855) revolving credit facility. The lenders are M&T Bank and HSBC Bank USA, N.A. (HSBC Bank), providing term loan for USD 28,000,000 (31 March 2026: ₹ 2,628; 31 March 2025: ₹ 2,395) and USD 20,000,000 (31 March 2026: ₹ 1,877; 31 March 2025: ₹ 1,711) respectively and additional working capital facility from M&T Bank and HSBC Bank for USD 5,830,000 (31 March 2026: ₹ 547; 31 March 2025: ₹ 499) and USD 4,170,000 (March 2026: ₹ 391; March 2025: ₹ 357) respectively, to re-finance the existing bridge loan and revolving credit facility outstanding from M&T Bank. Term loans taken from M&T bank and HSBC bank were for a period of 36 months carrying an interest rate of SOFR +2.45% payable after a moratorium year of 12 months in respect of principal, starting March 2024 in 23 consecutive monthly equated instalments of USD 800,000 (31 March 2026: ₹ 94; 31 March 2025: ₹ 68) and the balance payable in the last instalment due on March 2026. Tangible and intangible assets, including cash, securities, accounts and contract rights, of the Group are pledged as security against the facility. As at 31 March 2026 and 31 March 2025, the Group has not utilised any balance of the revolving credit facility.

Cash credit facilities availed from Kotak Mahindra Bank Ltd, The Hongkong and Shanghai Banking Corporation Limited, HDFC Bank Limited, Barclay's Bank PLC and Citibank N.A with the repayment term of 2 months to 12 months at an interest rate in the range of 5.88% - 11.55% p.a, which are secured against charge created on all current and movable assets of the Company and lien on fixed deposit maintained with these banks at treasury rates prevailing on date of disbursement (refer note 14). As at 31 March 2026, the closing balance : Nil (As at 31 March 2025: Nil).

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Quarterly returns or statements of current assets filed by the subsidiary company, as applicable, are in agreement with the books of account.

(iii) 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 interest rate risk and currency risk financial instruments affected by market risk include trade receivables, trade payables and borrowings. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

(a) Foreign currency risk

The Group operates internationally and a major portion of its business is transacted in several currencies. Consequently, the Group is exposed to foreign exchange risk through receiving payment for sales and services in the United States and elsewhere, and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows and payables. A significant portion of the Group's revenue is in the U.S. Dollar and the Euro, while a large portion of costs are in Indian rupees. The exchange rate between the rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the rupee against these currencies can adversely affect the Group's results of operations.

The below table presents foreign currency risk from non-derivative financial instruments as of 31 March 2026 and 31 March 2025:

As at 31 March 2026

Particulars	USD	EURO	Others*
Trade payables	34	48	22
Trade receivables	161	923	84
Cash and Bank balances	195	182	28
Other financial assets	119	0	1
Other financial liabilities	21	298	93

As at 31 March 2025

Particulars	USD	EURO	Others*
Trade payables	19	27	26
Trade receivables	211	924	96
Cash and Bank balances	32	22	171
Other financial assets	10	10	10
Other financial liabilities	26	378	24

*includes GBP, CAD, CHF, JPY, RSD, TWD, SGD, RMB

As at 31 March 2026 and 31 March 2025, respectively, every 1% increase/decrease of the USD and EURO currencies compared to functional currency of the Group would impact results by approximately ₹ 12 and ₹ 8 respectively.

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28. Capital risk management

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder's value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The capital is managed to ensure that the Group will be able to continue as a going concern while maximising the return to stakeholders through an optimum mix of debt and equity within the overall capital structure.

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	-	-
Net debt (a)	**-**	**-**
Equity share capital (Refer note 15a)	481	479
Other equity (Refer note 15b)	30,906	25,677
Total capital (b)	**31,387**	**26,156**
Capital and net debt (c)	31,387	26,156
Gearing ratio (a / c)	Nil	Nil
Total debt as a percentage of total equity (a / b)	**Nil**	**Nil**

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

29. Related party transactions

List of subsidiaries and step subsidiaries as at 31 March 2026, are provided in the table below:

List of subsidiaries	Country of Incorporation	Percentage of holding (%)
ILSL Holdings Inc.	USA	100
Indegene Healthcare Mexico S DE RL DE CV	Mexico	100
Indegene Ireland Limited	Ireland	100

Step subsidiaries	Country of Incorporation	Percentage of holding (%)
Subsidiaries of ILSL Holdings Inc		
Indegene Inc	USA	100
DT Associates Research and Consulting Inc	Canada	100
Cult Health LLC	USA	100
BioPharm Parent Holding Inc [8]	USA	100
Subsidiaries of Indegene Ireland Limited		
Indegene Healthcare Germany GmbH	Germany	100
Indegene Fareast Pte Ltd	Singapore	100
Indegene Europe LLC	Switzerland	100
Indegene Lifesystems Consulting (Shanghai) Co. Ltd [1]	China	100
Indegene Healthcare UK Limited	England	100

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Step subsidiaries	Country of Incorporation	Percentage of holding (%)
Trilogy Writing & Consulting GmbH [2]	Germany	100
Indegene Spain, S.L [4]	Spain	100
Indegene Japan LLC [5]	Japan	100
MJL Communications Group Ltd [6]	England	100
Warn & Co Limited [10]	UK	100
CAKE Kommunikations Holding GmbH [11]	Germany	100
Subsidiaries of Trilogy Writing & Consulting GmbH		
Trilogy Writing & Consulting Inc [3]	USA	100
Subsidiaries of MJL Communications Group Ltd		
MJL Advertising Limited [7]	England	100
Subsidiaries of Indegene Inc		
Indegene Healthcare Canada Inc [14]	Canada	100
Subsidiaries of Indegene Healthcare UK Limited		
Trilogy Writing & Consulting Limited [13]	England	100
DT Associates Research and Consulting Services Ltd [15]	England	100
Subsidiaries of BioPharm Parent Holding Inc Group Ltd		
Biopharm Communications, LLC [9]	USA	100
Addressable Health LLC [9]	USA	100
Subsidiaries of CAKE Kommunikations Holding GmbH Group Ltd		
Cake Kommunikations GmbH (AT) [12] [16]	Austria	100
CAKE Kommunikations AG (Switzerland) [12]	Switzerland	100
Cake Kommunikations GmbH (DE) [12]	Germany	100

[1] Indegene Ireland Limited has acquired 100% equity shares from Indegene Limited w.e.f. 29 February 2024

[2] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 22 March 2024

[3] Step down subsidiary of Indegene Ireland Limited w.e.f. 22 March 2024

[4] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 12 November 2024

[5] Indegene Ireland Limited has acquired 100% equity shares from Indegene Limited w.e.f. 22 January 2025

[6] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 25 March 2025

[7] Step down subsidiary of Indegene Ireland Limited w.e.f. 25 March 2025

[8] Wholly owned subsidiary of ILSL Holdings Inc w.e.f 01 October 2025

[9] Step down subsidiary of ILSL Holdings Inc w.e.f 01 October 2025

[10] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 16 October 2025

[11] Wholly owned subsidiary of Indegene Ireland Limited w.e.f. 30 January 2026

[12] Step down subsidiary of Indegene Ireland Limited w.e.f. 30 January 2026

[13] Step down subsidiary of Indegene Healthcare UK Limited w.e.f. 01 March 2026. Subsequently on 01 April 2026, merged with Indegene Healthcare UK Limited.

[14] Wholly owned subsidiary of Indegene Inc, incorporated pursuant to amalgamation of Services Indegene Aptilon Inc and Trilogy Writing & Consulting ULC w.e.f. 01 January 2026

[15] Step down subsidiary of Indegene Healthcare UK Limited w.e.f. 01 March 2026

[16] 70% Equity shares hold by CAKE Kommunikations Holding GmbH and 30% Equity shares hold by Indegene Ireland Limited.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The list of controlled trusts are:

Name of the entity	Country of Incorporation
Indegene Employee Welfare Trust	India

Key management personnel ("KMP")	
Dr. Rajesh B Nair	Non-Executive Director (earlier designated as Director)
Mr. Manish Gupta	Chief Executive Officer and Executive Director
Dr. Sanjay S Parikh	Executive Director (earlier designated as Director)
Mr. Suhas Prabhu	Chief Financial Officer
Ms. Srishti Kaushik	Company Secretary
Dr. Ashish Gupta	Non-Executive Independent Director
Mr. Jairaj Manohar Purandare	Non-Executive Independent Director
Mr. Pravin Udhyavara Bhadya Rao	Non-Executive Independent Director
Mr. Krishnamurthy Venugopala Tenneti	Non-Executive Independent Director
Dr. Georgia Nikolakopoulou Papathomas	Non-Executive Independent Director
Mr. Neeraj Bharadwaj	Non-Executive Independent Director
Ms. Jill Mary DeSimone	Non-Executive Independent Director
Mr. Mark Francis Dzialga	Non-Executive Nominee Director

Transactions with related parties during the years

Nature of transaction	Name of related party	For the Year ended 31 March 2026	For the Year ended 31 March 2025
A. Short term benefits	All KMP's excluding independent directors	123	122

The above remuneration does not include gratuity and leave encashment as the same cannot be specifically identified.

The sitting fees and commission paid / accrued to non-executive independent directors is ₹42 and ₹33 for the year ended 31 March 2026 and 31 March 2025, respectively

Terms and conditions of transactions with related parties

The transaction with related parties are made on terms equivalent to those that prevail in arm's length transactions and within ordinary course of business. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

30. Employee benefits

The Group has classified various benefits provided to employees as under:

Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, employee state insurance and labour welfare fund which is a defined contribution plan. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Consolidated Statement of Profit and Loss as they accrue. The amount recognized as an expense towards contribution to provident fund, ESI and labour welfare fund are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provident fund	371	345
Labour welfare fund	^	^
ESI contribution	^	^
	371	**345**

Defined benefit plan

The Group provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan 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 with the Group. Under the Group's gratuity scheme every employee who has completed 5 years or more of service, is eligible for gratuity on separation, worked out at 15 days salary (last drawn salary) for each completed year of service. There is no defined benefit plan applicable to the employees of the foreign subsidiary.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method. The Group recognizes the net obligation of a defined benefit plan in its Consolidated Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in Other Comprehensive Income and are not reclassified to Consolidated Statement of Profit or Loss in subsequent year.

The following table sets out the status of the Gratuity Plan as required under Ind AS 19 - Employee Benefits and amounts recognised in the Consolidated Financial Information:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
i. Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
Balance at the beginning of the year	611	472
Current service cost	136	117
Interest cost on obligation	42	34
Benefits paid	(51)	(33)

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Remeasurement loss/(gains) recognized in Other Comprehensive Income		
- from changes in financial assumptions	(48)	30
- from changes in demographic assumptions	-^	3
- from experience adjustments	8	(12)
Balance at the end of the year	**696**	**611**

Note:

(Loss)/Profit of ₹(21) and ₹ ^ on re-measurement of defined employee benefit plans (net of tax) is recognised as part of retained earnings for the years ended 31 March 2026 and 31 March 2025, respectively.

Particulars	As at 31 March 2026	As at 31 March 2025
ii. Reconciliation of present value of the obligation and the fair value of the plan assets:		
Fair value of plan assets at the end of the year	-	-
Present value of the defined benefit obligations at the end of the year	706	611
Liability recognized in Consolidated Balance Sheet	**706**	**611**
Current	49	26
Non-current	657	585

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
iii. Amount recognized in the Consolidated Statement of Profit and Loss in respect of defined benefit plans:		
Current service cost	136	117
Past service cost	-	-
Interest cost	42	34
Total expenses included in employee benefits	**178**	**151**

Amount recognized in the Other Comprehensive Income in respect of defined benefit plans:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
iv. Amount recognized in the Other Comprehensive Income in respect of defined benefit plans:		
Remeasurement loss / (gains) recognized in Other Comprehensive Income		
- from changes in financial assumptions	(48)	30
- from changes in demographic assumptions	-^	3
- from experience adjustments	8	(12)
	(40)	**21**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

v. Actuarial assumptions:

(i) Economic assumptions

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average remaining working life expectancy. The assumptions used for the valuation of the defined benefit obligation are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate (per annum)	7.25%	6.70%
Salary growth rate (per annum)	7.00%	7.00%
Expected average remaining working lives (years)	27.22	27.46

(ii) Demographic assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Retirement age (years)	60.00	60
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition rate (per annum)	12.50%	12.50%
Up to 30 years	12.00%	12.00%
From 31 to 44 years	13.00%	13.00%
Above 44 years	1.00%	1.00%

The defined benefit plan exposes the Company to actuarial risks, such as longevity, salary inflation risk, demographic risk and interest rate risk.

vi. Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 1 percentage.

Particulars	As at 31 March 2026	As at 31 March 2025
Projected benefit obligation on current assumption	697	611
Impact of change in discount rate by +1%	(78)	(71)
Impact of change in discount rate by -1%	93	86
Impact of change in salary rate by +1%	93	85
Impact of change in salary rate by -1%	(79)	(72)
Impact of change in attrition rate by +50%	(9)	(19)
Impact of change in attrition rate by -50%	8	22
Impact of change in mortality rate by +1%	^	^
Impact of change in mortality rate by -1%	-^	^

Sensitivity to significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by one percentage, keeping all other actuarial assumptions constant. In practice, this is not probable, and changes in some of the assumptions may be correlated.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Expected maturity analysis of the defined benefit plan in future years

Particulars	As at 31 March 2026	As at 31 March 2025
Within 1 year (next annual reporting year)	40	26
2 to 5 years	184	152
6 to 10 years	210	164
More than 10 years	1,646	1,381
Total expected payments	**2,080**	**1,723**

vii. Weighted average duration and the expected employers contribution for next year of the defined benefit plan:

Particulars	As at 31 March 2026	As at 31 March 2025
Weighted average duration of the defined benefit plan (in years)	13	13
The Group's best estimate of contribution during the next year*	-	-

*The scheme is managed on unfunded basis, hence, the next year contribution is taken as nil.

31. Tax Expense

Income tax expense has been allocated as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax expense as per the Consolidated Statement of Profit and Loss	1,239	1,326
Income tax included in Other Comprehensive Income on:		
Defined benefit plan actuarial gains	10	(5)
Cash flow hedges	(17)	-
Total income taxes	**1,232**	**1,321**

Income tax expense consists of the following:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current taxes		
Domestic	707	630
Foreign	1,056	861
	1,763	**1,491**
Deferred taxes		
Domestic	(22)	(63)
Foreign	(509)	(107)
	(531)	**(170)**
Total income taxes	**1,232**	**1,321**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

Movement in deferred tax assets and liabilities

Particulars	As on 01 April 2025	Credit/ (charge) in the Consolidated Statement of Profit and Loss	Translation adjustment	Credit/ (charge) in OCI	On account of business combination and others	As on 31 March 2026
Property, plant and equipment	11	(5)	(2)	-	-	4
Intangible assets	34	74	(36)	-	(715)	(643)
Other Assets	(39)	(11)	(4)	-	-	(54)
Other financial liabilities	101	63	14	-	-	178
Trade payables	65	97	12	-	-	174
Unearned revenue	413	303	59	-	-	775
Provision for employee benefits	307	56	5	(10)	-	358
Fair valuation of investments carried through profit or loss	(88)	(42)	-	-	-	(130)
Derivative liability	-	-	(0)	17	-	17
Others, net	94	(11)	6	-	(0)	89
Net deferred tax assets	**898**	**524**	**54**	**7**	**(715)**	**768**

Particulars	As on 01 April 2024	Credit/ (charge) in the Consolidated Statement of Profit and Loss	Translation adjustment	Credit/ (charge) in OCI	On account of business combination and others	As on 31 March 2025
Property, plant and equipment	(41)	52	(0)	-	-	11
Intangible assets	21	12	1	-	-	34
Other Assets	(35)	(3)	(1)	-	-	(39)
Other financial liabilities	114	(16)	3	-	-	101
Trade payables	62	1	2	-	-	65
Unearned revenue	301	103	9	-	-	413
Provision for employee benefits	259	41	2	5	-	307
Fair valuation of investments carried through profit or loss	(30)	(58)	-	-	-	(88)
Derivative liability	-	-	-	-	-	-
Others, net	58	32	5	-	(1)	94
Net deferred tax assets	**709**	**164**	**21**	**5**	**(1)**	**898**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before taxes	5,250	5,393
	5,250	**5,393**
Enacted income tax rate	25.17%	25.17%
Computed expected tax expense	1,321	1,357
Effect off:		
Income taxed at higher/(lower) rates	(178)	(5)
Changes in the unrecognised deferred tax assets	(53)	25
Permanent differences	208	52
FDII reduction	(71)	(71)
Taxes related to prior years	17	(33)
Deferred tax on Other Comprehensive Income line items	(7)	(5)
Others, net	(5)	1
Total income taxes expenses	**1,232**	**1,321**

The components of deferred tax assets and liabilities are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Property, plant and equipment	4	11
Intangible assets	(643)	34
Other Assets	(54)	(39)
Other financial liabilities	178	101
Trade payables	174	65
Unearned revenue	775	413
Compensated absences	358	307
Fair valuation of investments carried through profit or loss	(130)	(88)
Derivative liability	17	-
Others, net	89	94
Net deferred tax assets	**768**	**898**

In assessing the realizability of deferred tax assets, the Group considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the years in which those temporary differences and tax loss carry forwards become deductible. The Group considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the Group believes that it is probable that the Group will realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward year are reduced.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

32. Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Group by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing the net profit attributable to the owners of the parent by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, except where the results would be anti-dilutive. Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit for basic earning per share of face value of ₹2 each		
Profit attributable to owners of the parent	4,011	4,067
Weighted average number of equity shares outstanding	239,898,567	237,105,636
Basic earnings per share (face value of ₹2 each)	**16.72**	**17.15**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to owners of the parent	4,011	4,067
Weighted average number of equity shares outstanding	239,898,567	237,105,636
Effect of dilutive equivalent share options	1,452,668	1,816,993
Diluted earnings per share	**16.62**	**17.02**

33. Commitment and contingencies

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Additionally, the Group believes that other disputes, lawsuits and claims, including commercial matters, which arise from time to time in the ordinary course of business will not have any material adverse effect on its financial statements in any given financial year.

Income tax matters

The Group has received tax demand orders for various assessment years the Group has filed appeals against such orders at various levels of income tax jurisdiction. The final order against the appeals made are yet be received. The management is of the view that these will not have any material adverse effect on the Group's financial position or results of operations.

Other commitment liability

Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹143 (31 March 2025: ₹9).

Transfer Pricing matter

During the year, the Company received a draft transfer pricing order dated 18 March 2026 pertaining to Assessment Year 2023-24, issued by the Transfer Pricing Officer under the provisions of the Income tax Act, 1961, proposing adjustments to the Company's returned income in respect of international transactions with associated enterprises.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

The proposed transfer pricing adjustment in the draft order aggregates to ₹ 1,114 million, the amount of tax demand will be as per the final order which is not received as on date. The Company has exercised its option to seek resolution of the proposed adjustment through the Mutual Agreement Procedure (MAP) in accordance with the applicable tax treaty provisions between India and the relevant treaty jurisdiction(s). The MAP application has been filed within the prescribed timelines.

Based on management's assessment, supported by external tax advice, and considering the merits of the case, including the Company's transfer pricing documentation, economic analyses, and relevant judicial precedents, management believes that the matter is effectively contestable and that it is not probable that an outflow of resources will be required to settle the obligation

Accordingly, no provision has been recognised in the financial statements as at the reporting date, and the proposed exposure has been disclosed as a contingent liability, pending resolution under the MAP process.

Others:

The Group has received tax demand orders for various assessment years the Group has filed appeals against such orders at various levels of income tax jurisdiction. The final order against the appeals made are yet be received. The management is of the view that these will not have any material adverse effect on the Group's financial position or results of operations.

34. Impact of New Labour Code

On 21 November, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has considered restructured compensation of its employees with effect from 01 April 2026 and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. The Company based on the evaluation of the labour code has concluded that these changes do not have any material impact on the Company's Financial Statements. In case of any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods on the Financial Statements.

35 a) During the current year, the Company's step-down subsidiary Trilogy Writing & Consulting GmbH (subsidiary of Indegene Ireland Limited) transferred its investment in Trilogy Writing & Consulting Inc. (formerly known as Trilogy Writing & Consulting ULC) to Indegene Inc. for consideration of EURO 329,014 pursuant to a Share Purchase Agreement dated 30 December 2025 with effective date of Transfer being 31 December 2025.

Subsequent to the above transfer, Indegene Aptilon Services, Inc. (a subsidiary of Indegene Inc.) and Trilogy Writing & Consulting Inc. were amalgamated to form Indegene Healthcare Canada Inc. effective 01 January 2026 in accordance with the terms of the agreement.

Considering the above share transfer and amalgamation done are within the same Group wherein both were ultimately controlled by the Company before and after the amalgamation, and such control not being transitory, the share transfer and amalgamation has been accounted for as a business combination of entities under common control in accordance with Ind AS 103 – Business Combinations.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

35 b) During the current year, the Group realigned its organisation structure by way of sale of investment in DT Associates Research and Consulting Services Limited (subsidiary of ILSL Holding Inc.) and Trilogy Writing and Consulting Limited (subsidiary of Trilogy Writing & Consulting GmbH) to Indegene Healthcare UK Limited (subsidiary of Indegene Ireland Limited) for a consideration of GBP 2,001,000 and GBP 702,348 respectively, pursuant to a Share Purchase Agreement dated 01 March 2026.

Considering the above share transfers done are within the same Group wherein both were ultimately controlled by the Company before and after the transfer and such control not being transitory, the share transfer has been accounted for as a business combination of entities under common control in accordance with Ind AS 103 – Business Combinations.

36. Corporate Social Responsibility ('CSR')

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
a. Amount required to be spent by the Company during the year	36	32
b. Amount approved by the Board to be spent during the year	36	32
c. Amount of expenditure incurred		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	36	32
d. Shortfall at the end of the year	-	-
e. Total of previous years shortfall	-	-
f. Reason for shortfall	NA	NA
g. Nature of CSR activities	Education, Health, Technology	
h. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
i. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-

Note: CSR unspent balance as on 31 March 2026 is ₹11 and as on 31 March 2025 ₹8 which was subsequently transferred to CSR unspent bank account on 28 April 2026 and 25 April 2025, respectively.

37. Exceptional items

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Litigation expenses[1]	203	-
	203	**-**

[1]During the year 2020-21, Indegene Inc. received summons in a civil case from District Court of New Jersey towards a lawsuit claiming that Indegene Inc has violated the Telephone Consumer Protection Act of 1991 ('TCPA') by sending unsolicited fax advertisements without the recipient's prior express invitation or permission.

Plaintiff initiated this matter through the filing of its Class Action Complaint against Indegene, Inc., Indegene Encima Inc., Indegene Wincere Inc., and Indegene Healthcare, LLC (collectively, "Indegene" or "Defendants") seeking the Court to award actual monetary loss from the alleged TCPA violations in an amount to be proven in Court or the sum of USD 500 for each

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

violation, whichever is greater, and that the Court award treble damages of USD 1,500 if the violations are deemed wilful or knowing. Additionally, the Plaintiff seeks the Court award pre-judgment interest and costs, to be determined upon presentation of suitable evidentiary support.

During the year ended 31 March 2026, the matter progressed to mediation and the Group agreed in principle to a mediator-proposed settlement framework providing for a maximum settlement amount of Rs. 417 (USD 4.72 million). The proposed settlement is structured as a claims-made arrangement, whereby the actual outflow is contingent upon valid claims submitted by eligible class members, and unclaimed amounts, if any, revert to the Group. The proposed settlement remains subject to execution of definitive agreements and approval by the Court.

Based on the current status of the proceedings and Group's assessment, supported by external legal advice, the Group has concluded that a present obligation exists and that an outflow of economic resources is probable and can be reliably estimated. Accordingly, the Group has recognised a provision of Rs. 203 (USD 2.30 million), including estimated legal costs, representing best estimate of the expenditure required to settle the obligation as at the reporting date.

The actual outcome may differ from the amount recognised, depending on the number of valid claims submitted, finalisation of settlement terms and the outcome of the Court approval process.

38. Additional regulatory information

a) The Group has not entered into any scheme of arrangement which has an accounting impact during the current or previous financial year.

b) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

c) The Group did not have any material transactions with companies struck off.

d) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

e) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

f) The Group has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

g) The Group has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the group with banks and financial institutions are in agreement with the books of accounts.

h) None of the entities in the Group have been declared wilful defaulter by any bank or financial institution or government or any government authority.

i) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

39. No funds have been advanced/ loaned / invested (from borrowed funds or from share premium or from any other sources/ kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, other than the investments made in Indegene Ireland Limited in the ordinary course of business and in keeping with the applicable regulatory requirements for investment in subsidiaries (Warn & Co Limited and CAKE Kommunikations Holding GmbH Group Ltd.). The aforesaid investments have been eilminated in the consolidated financial statements.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

40. IPO Fund Utilization

During the year ended 31 March 2025, the Company had completed Initial Public Offer (IPO) of 40,766,550 equity shares of face value of ₹ 2 each at an issue price of ₹452 per share (Issue price of ₹422, including a share premium of ₹420 per share, for employee quota towards fresh issue), comprising fresh issue of 16,833,818 shares aggregating to ₹7,600 and offer for sale of 23,932,732 shares by selling shareholders aggregating to ₹10,818. The equity shares of the Company are listed in National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 13 May 2024. The Company has received an amount of ₹7,246[1] (net of Company's share of IPO expenses of ₹354, retained in the Public Offer Account to the extent unpaid) from the proceeds of the fresh issue. Out of the Company's shares of IPO expenses ₹319 has been adjusted to securities premium.

The utilization of IPO proceeds of ₹7,246[1] is summarized below:

Particulars	Amount to be utilised as per offer document[1]	Amount utilized up to 31 March 2026	Amount Unutilised as on 31 March 2026
Repayment/prepayment of indebtedness of one of the Material Subsidiaries, ILSL Holdings, Inc.[2]	3,950	3,950	-
Funding the capital expenditure requirements of our Company and one of our Material Subsidiaries, Indegene, Inc. [1]	644	577	67
Technology, Cybersecurity and Cloud infrastructure related cost [1]	350	253	97
General corporate purposes and inorganic growth	2,302	2,294	8
Total utilisation of funds	**7,246**	**7,074**	**172**

[1]Pursuant to the Special Resolution passed at the Shareholders' Meeting held on 12 August 2025, the Company has revised the objects as per offer document. As per the revised objects, an amount of ₹37 is adjusted from funding capital expenditure requirements towards repayment of indebtedness of ILSL Holdings, Inc for the difference arising due to exchange rate fluctuation as on the date of offer document and as on the date of repayment. Further, an amount of ₹350 is reclassified from funding capital expenditure requirement towards utilization for services including cloud infrastructure and security services, productivity tools, cybersecurity and support services availed by the Company and Indegene Inc. Further, the Board of Directors of the Company has approved the transfer of unutilized IPO expense towards funding capital expenditure requirement by way of Board Resolution passed on 29 January 2026. The unutilized amount of ₹2 has been transferred to the net IPO proceeds, thereby increasing it from ₹7244 to ₹7246 and earmarked for funding capital expenditure requirements at the Company's office premises.

[2]During the year ended 31 March 2025, the Company has repaid loan of USD 47.20 Million (₹3,950) outstanding in the books of ILSL Holdings Inc. (material subsidiary), in line with Object 1 of the offer document. The amount of ₹37 utilised over and above the maximum amount specified as per the original amount as per offer document of ₹3,913 was due to exchange rate fluctuation as on the date of offer document and as on the date of payment. The Special Resolution passed on 12 August 2025 revises the object amount to adjust this difference.

Out of the net proceeds which were unutilised as at 31 March 2026, ₹151 (31 March 2025: ₹980) are temporarily invested in fixed deposits, ₹19 (31 March 2025: ₹41) is held in the Company's monitoring account, while the balance amount of ₹2 (31 March 2025: Nil) is held in the public offer account.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

41. Additional information pursuant to paragraph 2 of Division II of Schedule III to the Companies Act 2013 · 'General instructions for the preparation of Consolidated Financial Information' of Division II of Schedule III:

As at 31 March 2026	Net assets	Share in profit or loss	Share in Other comprehensive income	Share in total Comprehensive income
Indegene Limited	20,801	2,120	(25)	2,095
	66%	53%	-2%	39%
Subsidiary - Foreign*				
ILSL Holdings Inc., USA	11,921	873	540	1,413
	38%	22%	39%	26%
Indegene Ireland Limited, Ireland	6,041	403	771	1,174
	19%	10%	55%	22%
Indegene Healthcare Mexico S DE RL DE CV	(2)	(1)	^	(1)
	0%	0%	0%	0%
Subtotal	**38,761**	**3,395**	**1,286**	**4,681**
	123%	85%	92%	87%
Adjustment arising out of consolidation	(7,374)	616	108	724
	-23%	15%	8%	13%
Total	**31,387**	**4,011**	**1,394**	**5,405**

*These are consolidated figures of subsidiaries including step subsidiaries (refer note 29 for details).

As at 31 March 2025	Net assets	Share in profit or loss	Share in Other comprehensive income	Share in total Comprehensive income
Indegene Limited	18,882	1,813	(13)	1,800
	72%	45%	-5%	42%
Subsidiary - Foreign*				
ILSL Holdings Inc., USA	9,997	2,351	217	2,568
	38%	58%	85%	59%
Indegene Ireland Limited, Ireland	2,894	37	76	113
	11%	1%	30%	3%
Indegene Healthcare Mexico S DE RL DE CV	^	^	^	^
	0%	0%	0%	0%
Subtotal	**31,773**	**4,201**	**280**	**4,481**
	121%	103%	109%	104%
Adjustment arising out of consolidation	(5,617)	(134)	(24)	(158)
	-21%	-3%	-9%	-4%
Total	**26,156**	**4,067**	**256**	**4,323**

*These are consolidated figures of subsidiaries including step subsidiaries (refer note 29 for details).

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ millions, except share data and where otherwise stated)

42. Subsequent events

The Group has evaluated all events or transactions that occurred after 31 March 2026 up through 29 April 2026, the date the financial statements were authorised for issue by the Board of Directors.

The Board of Directors, in its meeting on 29 April 2026, have proposed a final dividend of ₹2.25 per equity shares for the financial year ended 31 March 2026. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of approximately ₹542.

for and on behalf of the Board of Directors of
Indegene Limited

Manish Gupta
Chief Executive Officer and Executive Director
DIN: 00219273
Place: Bengaluru
Date: 29 April 2026

Dr. Sanjay Parikh
Executive Director
DIN: 00219278
Place: Bengaluru
Date: 29 April 2026

Suhas Prabhu
Chief Financial Officer
Place: Bengaluru
Date: 29 April 2026

Srishti Kaushik
Company Secretary
Place: Bengaluru
Date: 29 April 2026

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