

J MADAN & ASSOCIATES

CHARTERED ACCOUNTANTS



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Independent Auditor's Report

To the Board of Directors of
QUALITEK LABS LIMITED
[CIN: U74999DL2018PLC334105]
Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Audited Consolidated Financial Results of **Qualitek Labs Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year and year ended March 31, 2026 ("the Consolidated Financial Results"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results:

(i) includes the Financial Results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Qualitek Labs Limited	Parent
2	Interstellar Testing Centre Private Limited	Wholly owned Subsidiary
3	Quality & Testing Infosolution Private Limited	Wholly owned Subsidiary
4	LabOps Global Private Limited (Formerly Protomation Technologies Private Limited)	Subsidiary

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other financial information of the Group for the half year and year ended March 31, 2026.

Basis for Opinion

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

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of Consolidated Financial Statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and 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 of the assets of the each 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 Consolidated Financial Results 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 Results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the each company 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 intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 'detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated Financial Results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness on this assumption. 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 Results 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 Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results/Financial Statements/Financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the Financial Result/Financial Statement/Financial information of all such entities included in the Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding company and such other companies included in the Consolidated Financial Results 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 control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The Consolidated Financial Results include the result for the half year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the unaudited half year figures of the first half of the current financial year which were subjected to limited review by us.

For J Madan & Associates

Chartered Accountants

ICAI Firm Registration No.: 025913N

Naveen

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Naveen Kumar

Kumar

Date: 2026.05.20
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Naveen Kumar

Partner

Membership No.: 536759

UDIN:26536759MMDDL5929

Place: New Delhi

Date: 20/05/2026

QUALITEK LABS LIMITED

CIN:- U74999DL2018PLC334105

Statement of Audited Consolidated Financial Results for the Year ended on 31 March 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ Lakh)

	Particulars	Half Year ended on 31/03/2026	Half Year ended on 30/09/2025	Financial Year ended on 31/03/2026	Financial Year ended on 31/03/2025
		Audited	Unaudited	Audited	Audited
	INCOME FROM OPERATIONS:				
I	Revenue from Operations	7027.43	5424.38	12451.81	7022.69
II	Other Income	44.22	8.52	52.74	51.58
III	TOTAL INCOME (I+II)	7071.65	5432.90	12504.55	7074.27
IV	EXPENSES:				
	Cost of Materials Consumed & Other Direct Expenses	862.51	801.27	1663.78	1020.23
	Employees Benefit Expenses	2452.59	2021.77	4474.36	2413.06
	Finance Cost	288.09	192.45	480.54	209.04
	Depreciation & Amortization	373.15	295.47	668.62	425.17
	Other Expenses	1900.60	1478.63	3379.23	1964.93
	TOTAL EXPENSES (IV)	5876.94	4789.59	10666.53	6032.43
V	Profit before Exceptional & Prior Period Items and Tax (III-IV)	1194.71	643.31	1838.02	1041.84
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before Prior Period Items and Tax (V-VI)	1194.71	643.31	1838.02	1041.84
VIII	Prior Period Items	5.92	0.00	5.92	0.00
IX	Profit before tax (VII-VIII)	1188.79	643.31	1832.10	1041.84
X	Tax Expenses				
	1 Current Tax	283.09	150.52	433.61	264.83
	2 Deferred Tax	(29.71)	15.71	(14.00)	5.73
	3 Tax expense for prior years	(47.80)	0.14	(47.66)	2.92
	Total Tax Expenses (X)	205.58	166.37	371.95	273.48
XI	Net Profit for the period from continuing operation	983.21	476.94	1460.15	768.36
XII	Profit/(Loss) from discontinuing operation	0.00	0.00	0.00	0.00
XIII	Tax Expenses of discontinuing operations	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00
XV	Net Profit for the Period (XI+XIV)	983.21	476.94	1460.15	768.36
	- Net Profit attributable to Owners of the Company	983.21	476.94	1460.15	630.08
	- Net Profit attributable to Minority Interest	0.00	0.00	0.00	138.28
XVI	Paid-up Equity Share Capital (Face value ₹ 10 per share)	1165.20	1165.20	1165.20	997.95
XVII	Reserves & Surplus	14077.40	13094.19	14077.40	7682.69
XVIII	Earnings per equity share: (₹)				
	1 Basic	8.69	4.69	13.38	7.08
	2 Diluted	8.69	4.69	13.38	7.08

Notes:

1. The above audited consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 20th May, 2026.
2. The statutory auditors of the Company have carried out statutory audit of the above consolidated financial results of the Company and have expressed an unmodified opinion on these Results.
3. The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down under the relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules made thereunder and the terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
4. As per the Proviso to Rule 4 of the Companies (Accounting Standards) Rules, 2015, companies whose securities are listed on the SME Exchange as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the mandatory requirement of adoption of Indian Accounting Standards (Ind-AS) notified under those Rules for the preparation of their Financial Results.
5. During the financial year ended 31 March, 2025, the Company had acquired 2,54,845 equity shares representing 49.99% holding in Interstellar Testing Centre Private Limited (ITCPL) for a consideration of ₹ 3,299.26 Lakh paid in cash. During the financial year ended 31 March, 2026, the company has acquired the remaining 50.01% shares of ITCPL by allotting 16,72,531 equity shares of the Company to the external equity shareholders of ITCPL in the ratio of 6.56 shares for every 1 share held in ITCPL. Thus, ITCPL became a wholly-owned subsidiary of the Company w.e.f. 10th September 2025.

QUALITEK LABS LIMITED

CIN:- U74999DL2018PLC334105

Statement of Audited Consolidated Financial Results for the Year ended on 31 March 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

6. During the financial year ended 31 March, 2026, the Company has acquired, by way of slump sale, a food testing laboratory in Mumbai, Maharashtra w.e.f. 01 September, 2025 for a lumpsum consideration of ₹ 882.00 Lakh. The net value of assets and liabilities acquired is ₹ 662.14 Lakh resulting in a Goodwill of ₹ 219.86 Lakh.
7. During the financial year ended 31 March, 2026, the Company has acquired 740 equity shares representing 74% holding in LabOps Global Private Limited (LGPL) for a consideration of ₹ 7,400 at face value, paid entirely in cash. Accordingly, LGPL became a subsidiary of the Company w.e.f. 23rd May 2025.
8. During the financial year ended 31 March 2025, the Company had acquired 2,34,000 equity shares representing 100% holding in Quality and Testing Infosolution Private Limited (QTIPL) for a consideration of ₹ 500.00 Lakh paid in cash. Thus, QTIPL is a wholly-owned subsidiary of the Company w.e.f. 9th September 2024.
9. The Company is having only one reportable business segment i.e. Testing and Inspection Services. Further, the company is operating in a single geographic segment i.e. 'Within India'.
10. The Company had prepared consolidated financial statements for the first time effective from financial year ended 31 March 2025 on full-year basis. Hence, the comparative figures for the half-year ended 31st March 2025 are not available and also not required to be presented in accordance with the transitional provisions of AS-21 Consolidated Financial Statements.
11. There are no investor complaints pending as on 31 March, 2026.
12. Previous year/period figures have been re-grouped/ re-arranged, wherever necessary to confirm with classification of current year/period.

For Qualitek Labs Limited

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Date: 2026.05.20 17:42:37 +05'30'

Antaryami Nayak
Managing Director

Naveen Kumar
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QUALITEK LABS LIMITED
(CIN:- U74999DL2018PLC334105)

Consolidated Balance Sheet As At 31 March 2026

	(₹ Lakh)	
Particulars	As at 31 March, 2026 Audited	As at 31 March, 2025 Audited
EQUITY AND LIABILITIES		
Shareholders' fund		
Share Capital	1165.20	997.95
Reserves and Surplus	14077.40	7682.69
Minority Interest	0.00	597.53
	15242.60	9278.17
Non-Current Liabilities		
Long Term Borrowings	6012.15	3086.09
Deferred Tax Liabilities (Net)	60.33	74.33
Long Term Provisions	154.47	95.35
	6226.95	3255.77
Current Liabilities		
Short Term Borrowings	3285.40	1912.36
Trade Payables:		
-Total outstanding dues of micro & small enterprises	144.24	138.09
-Total outstanding dues of creditors other than micro & small enterprises	795.02	590.25
Other Current Liabilities	1308.54	559.22
Short Term Provisions	91.93	58.52
	5625.13	3258.44
TOTAL	27094.68	15792.38
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	7145.72	5899.81
(ii) Intangible Assets	228.87	3.83
(iii) Capital Work-In-Progress	4528.25	1566.34
(iv) Intangible assets under development	44.21	24.95
(v) Goodwill on Consolidation	7811.56	3303.78
Long Term Loans & Advances	625.96	263.47
Other Non-Current Assets	834.56	469.39
	21219.13	11531.57
Current Assets		
Inventories	318.19	264.51
Trade Receivables	4214.04	2885.75
Cash and Bank Balances:		
-Cash & Cash equivalents	555.40	430.98
-Other bank balance	49.37	86.42
Short Term Loans and advances	619.76	510.77
Other Current Assets	118.79	82.38
	5875.55	4260.81
TOTAL	27094.68	15792.38

For Qualitek Labs Limited

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Antaryami Nayak
Managing Director

Naveen Digitally signed
by Naveen Kumar
Kumar Date: 2026.05.20
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QUALITEK LABS LIMITED
(CIN:- U74999DL2018PLC334105)

Consolidated Cash Flow Statement As At 31 March 2026

(₹ Lakh)

Particulars	Year ended 31 March, 2026 Audited	Year ended 31 March, 2025 Audited
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before Tax	1832.10	1041.84
Add: Depreciation & Amortization	668.62	425.17
Add: Interest Expense	463.20	205.39
Less: Interest Income	(9.43)	(10.85)
Less: Liabilities Written-back	(17.06)	(25.95)
Less: Profit on sale of fixed assets	11.76	(1.05)
Add: Bad Debts	43.07	34.35
Add: Sundry Balances Written-off	4.68	0.00
Add: Provision for Gratuity and Leave encashment	111.52	29.44
Operating Profit before Working Capital Changes	3108.46	1698.34
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(1371.36)	(913.14)
(Increase)/Decrease in Inventories	(53.68)	(12.44)
(Increase)/Decrease in Short-term Loans and Advances	(240.20)	(195.45)
(Increase)/Decrease in Other Current Assets	(58.30)	448.47
Increase/(Decrease) in Trade Payables	210.92	168.48
Increase/(Decrease) in Other Current Liabilities	393.90	42.38
Increase/(Decrease) in Provisions	(19.00)	(9.99)
	1970.74	1226.65
Less: Income Tax Paid/(Refunded)	(485.65)	(176.72)
Net Cash From Operating Activities	1485.09	1049.93
A	1485.09	1049.93
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipments	(1192.97)	(1180.66)
Sale of Property, Plant & Equipments	1.14	3.56
Acquisition under CWIP	(3391.53)	(1154.55)
Expenditure on Development of Intangibles	(51.71)	0.00
Purchase of Non-Current Investments	0.00	(3764.70)
Acquisition of Goodwill	(3.50)	0.00
(Increase)/Decrease in Capital advances	(85.62)	0.00
(Increase)/Decrease in Long-term Loans and Advances	(276.87)	0.00
(Increase)/Decrease in Fixed Deposits	40.12	155.73
(Increase)/Decrease in Security Deposits	(120.01)	(87.35)
Interest received	9.31	10.92
Net Cash Used in Investing Activities	(5071.64)	(6017.05)
B	(5071.64)	(6017.05)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issue of Share Capital	0.00	260.76
Net Proceeds from Securities Premium	0.00	4544.90
Share Application Money Pending Refund	0.00	2.28
Long-term loans taken	4941.86	1199.23
Repayment of Long-term loans	(2124.35)	(1122.38)
Increase/(Decrease) in Short-term loans	1373.04	680.69
Principal repayment of finance lease obligations	(45.95)	(10.89)
Interest paid	(433.63)	(197.34)
Net Cash From Financing Activities	3710.97	5357.24
C	3710.97	5357.24
Net Increase in Cash and Cash Equivalents	A+B+C 124.42	390.12
Add: Cash & Cash Equivalents at the beginning of the year	430.98	40.86
Cash & Cash Equivalents as at the end of the year	555.40	430.98
Components of Cash and Cash Equivalents:		
Cash in hand	0.20	0.73
Balances with banks:		
- Current accounts	206.92	430.25
- Debit balance in overdraft account	348.28	0.00
Total Cash & Cash Equivalents	555.40	430.98

Note:

The above cash flows statement has been prepared under the 'Indirect Method' as set out in AS-3 'Cash Flow Statements'.

For Qualitek Labs Limited

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Date: 2026.05.20
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Antaryami Nayak
Managing Director

Naveen Kumar Digitally signed
by Naveen Kumar
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J MADAN & ASSOCIATES

CHARTERED ACCOUNTANTS



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Qualitek Labs Limited
[CIN: U74999DL2018PLC334105]
Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Qualitek Labs Limited** ("the Company") for the half year and year ended March 31, 2026 ("the Standalone Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of net profit and other financial information of the Company for the half year and year ended March 31, 2026.

Basis for Opinion

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

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

The Statement has been prepared on the basis of the Standalone Financial Statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other financial information of the Company in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial Statements on whether the Company has adequate internal financial controls with reference to 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 in the Standalone Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting 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 Results 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 Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Financial Results include the result for the half year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the unaudited half year figures of the first half of the current financial year which were subjected to limited review by us.

For J Madan & Associates

Chartered Accountants

ICAI Firm Registration No.: 025913N

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Naveen Kumar

Kumar

Date: 2026.05.20

Naveen Kumar

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Partner

Membership No.: 536759

UDIN:26536759ZGXEGC8078

Place: New Delhi

Date: 20/05/2026

QUALITEK LABS LIMITED

CIN:- U74999DL2018PLC334105

Statement of Audited Standalone Financial Results for the Financial Year ended 31 March 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(All amounts in ₹ Lakh, unless otherwise stated)

	Particulars	Half Year ended on	Half Year ended on	Half Year ended on	Financial Year ended on	Financial Year ended on
		31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
		Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS:					
I	Revenue from Operations	3861.75	2900.70	2493.25	6762.45	4586.48
II	Other Income	23.52	0.09	14.32	23.61	15.26
III	TOTAL INCOME (I+II)	3885.27	2900.79	2507.57	6786.06	4601.74
	EXPENSES:					
IV	Cost of Materials Consumed & Other Direct Expenses	642.00	502.85	397.20	1144.85	751.22
	Employees Benefit Expenses	1130.48	903.45	716.86	2033.93	1402.71
	Finance Cost	158.74	94.10	78.82	252.84	147.94
	Depreciation & Amortization	264.75	198.69	180.74	463.44	326.82
	Other Expenses	1087.98	839.78	657.53	1927.76	1262.37
	TOTAL EXPENSES (IV+V+VI+VII+VIII)	3283.95	2538.87	2031.15	5822.82	3891.06
V	Profit before Exceptional & Prior Period Items and Tax (III-IV)	601.32	361.92	476.42	963.24	710.68
VI	Exceptional Items	0	0.00	0.00	0.00	0.00
VII	Profit before Prior Period Items and Tax (V-VI)	601.32	361.92	476.42	963.24	710.68
VIII	Prior Period Items	3.51	0.00	0.00	3.51	0.00
IX	Profit before tax (VII-VIII)	597.81	361.92	476.42	959.73	710.68
X	Tax Expenses					
	1 Current Tax	122.76	72.94	167.85	195.70	203.97
	2 Deferred Tax	(1.56)	9.25	(51.55)	7.69	(24.54)
	3 Tax expense for prior years	(40.16)	0.06	2.92	(40.10)	2.92
	Total Tax Expenses (X)	81.04	82.25	119.22	163.29	182.35
XI	Net Profit for the period from continuing operation	516.77	279.67	357.20	796.44	528.33
XII	Profit/(Loss) from discontinuing operation	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00	0.00
XV	Net Profit for the Period (XI+XIV)	516.77	279.67	357.20	796.44	528.33
XVI	Paid-up Equity Share Capital	1165.20	1165.20	997.95	1165.20	997.95
XVII	Reserves & Surplus	13409.86	12893.09	7580.94	13409.86	7580.94
XVIII	Earnings per equity share: (₹)					
	1 Basic	4.55	2.75	3.75	7.30	5.94
	2 Diluted	4.55	2.75	3.75	7.30	5.94

Notes:

- The above standalone audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 20th May, 2026.
- The statutory auditors of the Company have carried out statutory audit of the above standalone financial results of the Company and have expressed an unmodified opinion on these Results.
- The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down under the relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules made thereunder and the terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- As per the Proviso to Rule 4 of the Companies (Accounting Standards) Rules, 2015, companies whose securities are listed on the SME Exchange as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the mandatory requirement of adoption of Indian Accounting Standards (Ind-AS) notified under those Rules for the preparation of their Financial Results.
- During the financial year ended 31 March, 2025, the Company had acquired 2,54,845 equity shares representing 49.99% holding in Interstellar Testing Centre Private Limited (ITCPL) for a consideration of ₹ 3,299.26 Lakh paid in cash. During the financial year ended 31 March, 2026, the company has acquired the remaining 50.01% shares of ITCPL by allotting 16,72,531 equity shares of the Company to the external equity shareholders of ITCPL in the ratio of 6.56 shares for every 1 share held in ITCPL. Thus, ITCPL became a wholly-owned subsidiary of the Company w.e.f. 10th September 2025.
- During the financial year ended 31 March, 2026, the Company has acquired, by way of slump sale, a food testing laboratory in Mumbai, Maharashtra w.e.f. 01 September, 2025 for a lumpsum consideration of ₹ 882.00 Lakh. The net value of assets and liabilities acquired is ₹ 662.14 Lakh resulting in a Goodwill of ₹ 219.86 Lakh.
- During the financial year ended 31 March, 2026, the Company has acquired 740 equity shares representing 74% holding in LabOps Global Private Limited (LGPL) for a consideration of ₹ 7,400 at face value, paid entirely in cash. Accordingly, LGPL became a subsidiary of the Company w.e.f. 23rd May 2025.

QUALITEK LABS LIMITED

CIN:- U74999DL2018PLC334105

Statement of Audited Standalone Financial Results for the Financial Year ended 31 March 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

8. During the financial year ended 31 March 2025, the Company had acquired 2,34,000 equity shares representing 100% holding in Quality and Testing Infosolution Private Limited (QTIPL) for a consideration of ₹ 500.00 Lakh paid in cash. Thus, QTIPL became a wholly-owned subsidiary of the Company w.e.f. 9th September 2024.

9. During the financial year ended 31 March, 2026, the Company has obtained accreditation from NABL for its second laboratory in Bhubaneswar, Odisha w.e.f. 2nd October 2025.

10. During the financial year ended 31 March 2025, the Company had raised capital of ₹ 5,171.65 Lakh through preferential allotment of 26,07,600 equity shares of ₹ 10 each fully paid-up at a premium of ₹ 188.33 per share. The net proceeds realised from the preferential allotment of equity shares after deduction of issue related expenses are ₹ 4805.65 Lakh. The net proceeds were utilised for acquisition of subsidiaries i.e. ITCPL and QTIPL, capital expenditure for expansion of laboratories, repayment of borrowing and working capital purposes.

11. During the financial year ended 31 March 2024, the Company had raised capital of ₹ 1964.40 Lakh through initial public offering (IPO) of 19,64,400 equity shares of ₹ 10 each fully paid-up at a premium of ₹ 90 per equity share. The net proceeds realised from the IPO are ₹ 1831.18 Lakh after payment of issue related expenses. The details of utilisation of IPO proceeds as on 31 March, 2026 are as follows:

S.No.	Particulars	Objects of the issue as per Prospectus	Amount utilised	Amount unutilised
(i)	Funding capital expenditure towards installation of plant and machinery for new & existing laboratories and for expansion of laboratories	622.38	622.38	0.00
(ii)	Repayment of unsecured loan to Promoter	818.16	818.16	0.00
(iii)	Funding of working capital requirements	250.00	250.00	0.00
(iv)	General corporate purposes	140.64	140.64	0.00
	TOTAL	1831.18	1831.18	0.00

12. The Company is having only one business segment i.e. Testing and Inspection Services. Further, the company is operating in single geographic segment i.e. 'Within India'.

13. There are no investor complaints pending as on 31 March, 2026.

14. Previous year/period figures have been re-grouped/re-arranged, wherever necessary to confirm with classification of current year/period.

For Qualitek Labs Limited

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Managing Director
DIN: 07232463

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QUALITEK LABS LIMITED

(CIN:- U74999DL2018PLC334105)

Standalone Balance Sheet As At 31 March 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	As at 31st March 2026 Audited	As at 31st March 2025 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	1165.20	997.95
Reserves and Surplus	13409.86	7580.94
	14575.06	8578.89
Non-Current Liabilities		
Long Term Borrowings	4875.58	1916.22
Deferred Tax Liabilities (Net)	69.47	61.78
Long Term Provisions	59.97	32.40
	5005.02	2010.40
Current Liabilities		
Short Term Borrowings	1623.61	906.08
Trade Payables:		
-Total outstanding dues of micro & small enterprises	78.94	83.67
-Total outstanding dues of creditors other than micro & small enterprises	439.68	353.04
Other Current Liabilities	705.44	321.11
Short Term Provisions	28.79	15.87
	2876.46	1679.77
TOTAL	22456.54	12269.06
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	4992.04	4065.12
(ii) Intangible assets	239.65	.
(iii) Capital Work-In-Progress	4191.81	1299.07
(iv) Intangible assets under development	.	38.70
Non Current Investments	8999.06	3799.26
Long Term Loans & Advances	937.96	1233.27
Other Non-Current Assets	461.76	226.28
	19822.28	10661.70
Current Assets		
Inventories	35.63	0.00
Trade Receivables	1970.42	1178.75
Cash and Bank Balances:		
-Cash & Cash equivalents	202.08	169.59
-Other bank balance	11.86	2.20
Short Term Loans and advances	359.31	229.05
Other Current Assets	54.96	27.77
	2634.26	1607.36
TOTAL	22456.54	12269.06

For Qualitek Labs Limited

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Managing Director
DIN: 07232463

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QUALITEK LABS LIMITED
(CIN:- U74999DL2018PLC334105)

Standalone Cash Flow Statement For The Year Ended 31 March 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Year ended 31st March 2026 Audited	Year ended 31st March 2025 Audited
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before Tax	959.73	710.68
Add: Depreciation	463.44	326.82
Add: Interest on Loans	247.08	147.94
Less: Interest Income	(0.28)	(2.08)
Less: Liabilities Written-back	(11.91)	(10.44)
Add: Bad Debts	3.69	3.94
Add: Provision for Doubtful Debts	3.09	-
Add: Loss on disposal of Property, Plant & Equipment	10.37	-
Add: Provision for Gratuity and Leave encashment	28.90	18.48
Operating Profit before Working Capital Changes	1704.11	1195.33
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(795.36)	(397.29)
(Increase)/Decrease in Inventories	(35.63)	0.00
(Increase)/Decrease in Loans and Advances	(130.25)	(40.26)
(Increase)/Decrease in Other Current Assets	(30.16)	(8.20)
Increase/(Decrease) in Trade Payables	81.90	198.96
Increase/(Decrease) in Other Current Liabilities	176.77	74.72
Increase/(Decrease) in Provisions	11.59	(3.79)
	982.97	1019.46
Less: Income Tax Paid/(Refunded)	(267.97)	(218.11)
Net Cash From Operating Activities	715.00	801.35
	A	
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Property, Plants & Equipments	(612.60)	(700.90)
Sale of Property, Plants & Equipments	0.21	-
Acquisition of Goodwill	(219.86)	-
Acquisition under CWIP	(3190.64)	(1078.85)
Expenditure on Development of Intangibles	(7.50)	(23.50)
Purchase of Non-Current Investments	(0.07)	(3799.26)
Long-term loan given to subsidiary	380.93	(969.80)
(Increase)/Decrease in Capital Advances	(85.62)	(246.97)
(Increase)/Decrease in Fixed Deposits	(9.66)	134.08
Increase in Security Deposits	(127.01)	(66.43)
Interest received	0.17	2.15
Net Cash Used in Investing Activities	(3871.65)	(6749.49)
	B	
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issue of Share Capital	-	260.76
Proceeds from Securities Premium	-	4544.89
Share Application Money Pending Refund	-	2.28
Long-term loans taken	4053.34	1199.23
Repayment of Long-term loans	(1193.17)	(475.76)
Repayment of finance lease obligations	(42.29)	(10.35)
Increase/(Decrease) in Short-term loans	717.54	697.98
Finance Charges	(346.28)	(142.16)
Net Cash From Financing Activities	3189.14	6076.87
	C	

QUALITEK LABS LIMITED

(CIN:- U74999DL2018PLC334105)

Standalone Cash Flow Statement For The Year Ended 31 March 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Year ended	
	31st March 2026 Audited	31st March 2025 Audited
Net Increase in Cash and Cash Equivalents	A+B+C 32.49	128.73
Add: Cash & Cash Equivalents at the beginning of the year	169.59	40.86
Cash & Cash Equivalents as at the end of the year	202.08	169.59
Components of Cash and Cash Equivalents:		
Cash in hand	0.00	0.12
Balances with banks:		
- Current accounts	202.08	169.47
Total Cash & Cash Equivalents	202.08	169.59

Note:

The above cash flows statement has been prepared under the 'Indirect Method' as set out in AS-3 "Cash Flow Statements".

For Qualitek Labs Limited

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Antaryami Nayak

Managing Director

DIN: 07232463

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**Naveen
Kumar**