POSITIVE BIOSCIENCES PRIVATE LIMITED
31ST ANNUAL REPORT
2025-2026

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Notice is hereby given that the **Thirty First Annual General** Meeting of members of Positive Biosciences Private Limited will be held on Monday 28th September 2026 at 10.00 AM through Video Conferencing ("VC") / Other Audiovisual Means ("OVAM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for Year ended 31st March 2026 , Auditors Report thereon together with the Report of the Board of Directors and , in this regard if thought fit, to pass the following Resolution as "**Ordinary Resolution**"

Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2026, Auditors Report thereon and the Report of the Board of Directors as laid before this meeting be and are hereby considered and adopted"

For and on behalf of Positive Biosciences Private Limited

Sd/-

Alwyn Dsouza
Director
DIN: 00555822

Sd/-

Seema Bhavnani
Director
DIN: 10753965

Date: 02/09/2026
Place: Mumbai

DIRECTOR REPORT

Your directors have pleasure in presenting their 31st Annual Report on the business and operation of the company and the accounts for the financial year ended 31st March 2026.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

The financial results for the year ended 31st March 2026 and the corresponding figures for the last year are as under: -

(Amount in lacs.)

Particulars	**2026**	**2025**
Revenue from operations	-	1.36
Other Income	0.0075	34.59
Total Revenue	0.0075	**35.95**
Less: Administrative Expenses	73.05	102.33
Profit/Loss before Tax	**(73.05)**	**(66.37)**
Current Tax	**-**	**-**
Deferred Tax	-	-
Profit/Loss after Tax	**(73.05)**	**(66.37)**

2. STATE OF COMPANY'S AFFAIR

During the year under review, the company incurred Loss of Rs. 73.05/- Lacs as against Loss of Rs. 66.37/- Lacs in previous year.

3. RESERVE & SURPLUS

During the year under review, the Company has not transferred any amount to Reserves & Surplus.

4. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the business of the Company done during the year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

During the year under review except for the below changes there were no material changes or any commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates on the date of this report.

However, the only material change recorded is change in terms of preference shares of the company

From “each NCOCPS shall be optionally converted into such number of equity shares of Rs. 1400/- bearing face value of Rs. 10/- each and premium of Rs. 1390/- each as on the date of the conversion”. This value is determined by the valuation report. Such conversion shall be at the option of the investor at any time the first anniversary from the date of allotment

of such shares. The NCOCPS shall be issued for a tenure of 20 years from the date of allotment of the such shares. It can be converted at an option of the shareholder in part or in full after the first anniversary from the date of allotment."

to

To "Each NCOCPS shall be optionally convertible into such number of equity shares of the Company of face value Rs. 10/- each at a price to be determined either

- at Par (i.e., Rs. 10/- per equity share), or
- as per a Valuation Report obtained from a Registered Valuer (or such other person/entity as may be permitted under applicable law) as on the date of conversion, as may be decided by the Members at the time of conversion and in accordance with applicable law. Whichever is lower."

6. DIVIDEND

The Board of Directors do not recommend any dividend for the year.

7. NUMBER OF BOARD MEETINGS HELD

The Board met 6 times during the year 2025-26:

Date of the Board meeting	Number of Directors Attended meeting
May 29, 2025	6
August 14 2025	6
September 04 2025	6
November 14 2025	6
February 13 2026	6
March 23 2026	6

8. AUDIT COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE

The provisions of Section 177 & Section 178 of Companies Act, 2013, pertaining to formation of Audit Committee and Nomination & Remuneration Committee respectively, are applicable.

The Audit Committee Board met 4 times during the year 2025-2026 on 29.05.2025, 14.08.2025,14.11.2025, 13.02.2026. And The Nomination and remuneration committee had Board once during the year 2025-26 on 13.02.2026.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review Mr. John Dsouza Independent Director of the company retired and was reappointed by the approval of members in General meeting held on 30.09.2025 in the Board Structure of the company.

Declaration by an Independent Director(s) and re- appointment, if any

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations so as to qualify themselves to be appointed as Independent Directors. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct and Ethics.

Statement by Board regarding integrity and expertise

The Directors have submitted their statement regarding its opinion on the integrity, expertise, experience (including proficiency) of the independent directors appointed during the year, as mandated under Companies (Accounts) Amendment Rules, 2019

Directors and **Key Managerial Personnel**

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this Report are:

Sr no	Name	Designation	Date of Appointment
1	Seema Hitesh Bhavnani	Whole Time Director & CFO	14.08.2024
2	Pritika Surana	Company Secretary	02.08.2021
3	Riyaz Uddin Kalimullah Khan	Independent Director	08.03.2022
4	Nitish Jain	Director	23.02.1995
5	Alwyn Leo Dsouza	Director	14.02.2015
6	Bharati Nitish Jain	Director	30.04.2019
7	John Antony Dsouza	Independent Director	20.03.2020

10. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable and during the year under review Nomination and remuneration committee meeting was held once on 13.02.2026.

11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions Corporate Social Responsibility is not applicable to the company.

12. RISK MANAGEMENT POLICY.

The Formulation of risk management policy is not applicable to the Company. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal

13. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY.

The Company has no Subsidiary, Joint Venture and Associate Company.

14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the financial year 2025-26 under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

15. CHANGES IN SHARE CAPITAL

During the year under review, there has been no Change in Share capital of the Company. However Company changed its Terms of Conversion of its Preference Shares with approval of Members on 13th April 2026.

16. STATUTORY AUDITORS

M/s. Mamania & Associates (Firm Reg. No: - 146248W), Chartered Accountants was appointed as Statutory Auditors of the Company in its 29th Annual General Meeting held on 27 September 2024 and have submitted their eligibility letter for the financial year in accordance with Companies Act, 2013. M/s. Mamania & Associates to hold the office from the conclusion of 29th Annual General Meeting up to the conclusion of 33rd Annual General Meeting and to audit financial statements for the financial years from 2024-25 to 2028-29.

17. STATUTORY AUDIT & AUDIT REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

18. SECRETERIAL AUDIT AND SECRETARIAL AUDIT REPORT:

The Board of Directors appointed of Ms. Mayank Arora as Secretarial Auditor for the term for 5 years on 23rd March 2026. The term of Secretarial Auditors as approved by Board shall commence from financials year 2025-26 to 2029-30. Secretarial Audit Report is attached to this report in Annexure B. Secretarial report does not contain any qualification or observation.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186.

No loans were given by the company during FY- 2025-2026.

20. DEPOSIT

The Company has neither accepted nor renewed any public deposits during the year under review.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIESUNDER SECTION 188(1)

All contracts / arrangements / transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm's length basis. Details of such transactions have been specified under note 29 of financial statements.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNINGS AND OUTGO

As the Company does not have any manufacturing activities, disclosure of Information in accordance with the provisions of the Act regarding Conservation of Energy and Technology absorption is Not Applicable to the Company.

The Information Regarding Conservation of Energy & Technology Absorption is provided below:

(a) Conservation of energy

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	the details of technology imported	
	the year of import;	
	whether the technology been fully absorbed;	
	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	
(iv)	the expenditure incurred on Research and Development	Nil

(b) Technology absorption

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(c) Foreign Exchange earnings and outgo

There are no foreign exchange earnings during the year.

24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

25. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

The Company has established a vigil mechanism and oversees, through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

26. SECRETARIAL STANDARD

During the year under review, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India.

27. HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

28. DIRECTORS'S RESPONSIBILITY STATEMENT.

The Director’s Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

(b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

29. DISCLSOURE ABOUT RECEIPT OF COMMISSON:

In terms of Section 197(14) of the Act and rules made there under, during the year under review, no director has received any commission from the Company thus the said provision is not applicable to the Company

30. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review there were no such instances recorded where any difference was found between amount of the valuation done at the time of one time settlement and valuation done while taking loan from the banks or financial institutions.

31. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016 DURING THE YEAR:

During the year under review, there was no proceeding pending under the Insolvency Bankruptcy Code, 2016

32. DISCLOSURE FOR MAINTENANCE OF COST RECORD AS PER SPECIFIED BY THE CENTAL GOVERNMENT UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013

The provision of section 148(1) of the Companies Act, 2013 is not applicable to our company.

33. ACKNOWLEDGEMENTS

The directors place on records their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

POSITIVE BIOSCIENCES LIMITED

Sd/-	**Sd/-**
Alwyn Leo Dsouza	**Seema Hitesh Bhavnani**
Director	**Whole time Director**
DIN: 00555822	**DIN: 10753965**

Date: 02/09/2026
Place: Mumbai

Annexure 1

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2025

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	**CIN:**	U93000TN1995PLC030290
ii)	**Registration Date:**	23/02/1995
iii)	**Name of the Company:**	Positive Biosciences Limited
iv)	**Category / Sub-Category of the Company:**	Company Limited By Shares / Indian Non-Government Company
v)	**Address of the Registered office and contact details**	645 Anna Salaithousand Lights, Chennai 6. Thousand Lights,Chennai 6., Chennai, Thousand Lights,Chennai 6., Tamil Nadu, India, 600006 Email: secretarial@positivebioscience.com
vi)	**Whether listed company Yes / No**	No
vii)	**Name, Address and Contact details of Registrar and Transfer Agent, if any.**	N. A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sl. No.	**Name and Description of main products / services**	**NIC Code of the Product/ service**	**% to total turnover of the company**
1	Scientific research and development	72	0%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. N0.	**NAME AND ADDRESS OF THE COMPANY**	**CIN/GLN**	**HOLDING/ SUBSIDIARY/ ASSOCIATE**	**% of shares held**	**Applicable Section**
1.	**DOUBLEDOT FINANCE LIMITED**	**U93090TN1989PLC021901**	**Holding**	52.76%	**2(46)**

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	**No. of Shares held at the beginning of the year**				**No. of Shares held at the end of the year**				**% Change during the year**
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters (1) Indian									

a) Individual/ HUF	-	20	20	-	-	20	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d)Bodies Corp.	21524580	-	21524580	52.76	21524580	-	**21524580**	52.76	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f)Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	**21524600**	**-**	**21524600**	52.76	**21524600**	-	**21524600**	52.76	-
(2) Foreign									
a)NRIs - Individuals	1521240	**-**	1521240	**43.98**	1521240	**-**	1521240	**43.98**	**-**
b)Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-								
d) Banks / FI	-	-	-	-	-	-	-	-	-
e)Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	1521240	**-**	1521240	**43.98**	1521240	**-**	1521240	**43.98**	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)		**-**		**96.74**		**-**		**96.74**	**-**
B.Public Shareholding									
1.Institutions									
a)Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d)State Govt(s)	-	-	-	-	-	-	-	-	-
e)Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-
2.Non- Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i)Individual shareholders holding nominal share capital uptoRs. 2 lakh	3909	-	3909	3.27	3909	-	3909	3.26	-

ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	-	-	-	-	-	-	-	-	-
c)Others (specify) Individual									
i) Indian	-	-	-	-	-	-	-	-	-
ii)Foreign	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1) + (B)(2)	3909	-	3909	3.27	3909	-	3909	3.26	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**23049749**	**-**	**23049749**	**100.00**	**23049749**	**-**	**23049749**	**100.00**	**-**

(ii) ***Shareholding of Promoters***

Sr. No.	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			
		No. of Shares	**% of total Shares of the company**	**% of Shares Pledged / encumbered to total shares**	**No. of Shares**	**% of total Shares of the company**	**% of Shares Pledged / encumbered to total shares**	**% change in shareholding during the year**
1	Doubledot Finance Limited	63,000	52.76	-	63,000	52.76		-
2	Mrs. Bharati Jain jointly with Mr. Nitish Jain	52,440	43.92	-	52,440	43.92		-
3	Nitish Jain	30	0.01	-	30	0.01		
4	Samarth Nitish Jain	20	0.02	-	20	0.02		
5	Gaurav Nitish Jain	10	0.01	-	10	0.01		
	Total	**1,15,500**	**96.74**	**-**	**1,15,500**	**96.74**		

(iii)*Change in Promoters' Shareholding (please specify if there is no change):*

Sl. No.		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons	NA			

	for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	**Name of the Shareholder**	**Shareholding at the beginning of the year April 1, 2025**		**Cumulative Shareholding at the end of the year March 31, 2026**	
		No. of Shares	**% of the total shares of the Company**	**No. of Shares**	**% of the total shares of the Company**
1.		NA		NA	

***(v)* Shareholding of Directors and Key Managerial Personnel:**

Sr. No	**For Each of the Directors & KMP**	**Shareholding at the end of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No of shares**	**% of total shares of the company**
	At the beginning of the year	52,450	43.93	52,450	43.93
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	52,450	43.93	52,450	43.93

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	SECURED LOANS EXCLUDING DEPOSITS	**UNSECURED LOANS**	**DEPOSITS**	**TOTAL INDEBTEDNESS**
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	30,00,000	--	--
ii) Interest due but not paid	--	1,80,000	--	
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	**--**	--	**--**	--
Change in Indebtedness during the financial year				

Addition	--	--	--	--
Reduction	--	--	--	--
Net change	**--**	**--**	**--**	**--**
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	30,00,000	--	--
ii) Interest due but not paid	--	1,80,000	--	
3) Interest accrued but not due	--	--	--	--
Total of (i+ii+iii)	**--**	31,80,000	**--**	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	**Particulars of Remuneration**	**Name of the MD/WTD/Manager**
1	**Gross salary**	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-
2	Stock option	-
3	Sweat Equity	-
4	Commission	-
	as % of profit	-
	others (specify)	-
5	Others, please specify	-
	Total (A)	**-**

B. Remuneration to other directors:

Sr. No	**Particulars of Remuneration**	**Name of the Directors**	**Name of the Directors**	**Total Amount**
1	Independent Directors	**Mr. John Dsouza**	**Mr. Riyazuddin Khan**	
	(a) Fee for attending board committee meetings	40000	40000	80000
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	40000	40000	80000
2	Other Non-Executive Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-

	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)= (1+2)	**40000**	**40000**	**80000**

II. Other Non-Executive Directors: - NIL

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD:

Sl. No.	**Particulars of Remuneration**	**Directors**	**Key Managerial Personnel**			
1	**Gross Salary**	**Chairman/WTD /Non-Exe Directors**	**CEO**	**Company Secretary Pritika Surana**	**CFO Seema Bhavnani**	**Total**
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	2,40,000	80,000	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
		-	-	-	-	-
	Total	-	-	**2,40,000**	**80,000**	-

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A

For and on behalf of the Board of Directors
Positive Biosciences Limited.

Sd/-	**Sd/-**
Alwyn Leo Dsouza	**Seema Hitesh Bhavnani**
Director	**Whole Time Director & CFO**
DIN: 00555822	**DIN: 10753965**

Date: 02/09/2026
Place: Mumbai

MAYANK ARORA & CO.
COMPANY SECRETARIES

ANNEXURE B

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
POSITIVE BIOSCIENCES LIMITED,
No.645, Annasalai, Thousand Lights,
2nd Floor, Chennai-6,

I, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **POSITIVE BIOSCIENCES LIMITED,** (hereinafter called "the Company"). Secretarial audit as conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts statutory compliance and expressing our opinion thereon.

Based on my verification of the Company, 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 and subject to letter annexed herewith, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2026, complied with the applicable 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **POSITIVE BIOSCIENCES LIMITED**("the Company") for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(not applicable to the Company during the Audit period)**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment; **(not applicable to the Company during the Audit period)**;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **(not applicable to the Company during the Audit period)**;

(vi) Other Laws specifically applicable to the Company as per the representations made by the Company are as follows.

a. The Shops and Establishment Act,1948 and rules made thereunder;
b. Professional Tax Act,1975
c. The Reserve Bank Act,1934
d. Non-Banking Financial Company – Non Systematically Important Non-Deposit Taking Company (Reserve Bank) Directions, 2016
e. Payment of Gratuity Act, 1972
f. Employees' Provident Fund Act, 1952 and Miscellaneous Provisions act 1952

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts I have relied on the Reports given by the Statutory Auditors of the Company.

I have also examined compliance with the applicable clause of the following:

a. Secretarial Standards issued by The Institute of Company Secretaries of India; and

b. The (Listing Obligation and Disclosure Requirements) Regulations, 2015 **(not applicable to the Company during the Audit period)**

During the period under review and as per the explanations and representations made by the management and subject to clarification given to us, the company has generally complied with the provisions of Act, Rules, Regulations, Guidelines, Standards, etc. and we have not found any observation/instances of non-compliance in respect of the same.

I further report that:

The Board of Directors of the Company was duly constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in composition of the board of Directors of the Company.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I 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.

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

I. Public / Rights / debentures / sweat equity.
II. Buy-Back of securities.
III. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.

IV. Merger / amalgamation / reconstruction etc.
V. Foreign technical collaborations

I further report that during the audit period, the following specific events / actions having major bearing on the Company's affairs had taken place:

(1) Pursuant to the relevant provisions of the Companies Act, 2013, the Board of Directors of the Company re-appointed Mr. John Antony D'souza (DIN: 01877999) as Non Executive Independent Director for a period of 5 (five) years from FY 2025 to FY 2030.

This report is to be read with my letter of even date which is annexed as Annexure I and form integral part of this report.

For MayankArora & Co.,
Company Secretaries

Sd/-

Mayank Arora
Partner
Membership No.: F10378
COP No.: 13609
PR No: 7635/2026
UDIN: F010378H001347153

Place: Mumbai
Date: 02/09/2026

Annexure I

To,
The Members,
POSITIVE BIOSCIENCES LIMITED,
No.645, Annasalai,Thousand Lights,
2nd Floor, Chennai-6.

Our report of even date is to 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. I 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 provided a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.

4. Wherever 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, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.

6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

7. I have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For MayankArora & Co.,
Company Secretaries

Sd/-

Mayank Arora
Partner
Membership No.: F10378
COP No.: 13609
PR No: 7635/2026
UDIN: F010378H00134715

Place: Mumbai
Date: 02/09/2026

ANNEXURE -3 FORM AOC-2

(Pursuant to clause (h) of sub-section (3) with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

(a) Name(s) of the related party and nature of relationship	Nil
(b)Nature of contracts/ arrangements/ transactions	Nil
(c) Duration of the contracts /arrangements/transactions	Nil
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e) Justification for entering into such contracts or arrangements or transactions	Nil
(f) date(s) of approval by the Board	Nil
(g) Amount paid as advances, if any	Nil
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangements or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Nil
(b)Nature of contracts/ arrangements/ transactions	Nil
(c)Duration of the contracts/arrangements/transactions	Nil
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e) Date(s) of approval by the Board, if any	Nil
(f) Amount paid as advances, if any	Nil
	Nil
	Nil

For and on behalf of the Board of Directors
Positive Biosciences Limited.

Sd/-
Alwyn Leo Dsouza
Director
DIN: 00555822

Information as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:

(I) The Board affirms that the remuneration paid is as per the Remuneration Policy of the Company

(II) % Increase in the Median Remuneration of the Employees (Rs. In Lakhs)

Median Remuneration of all the Employees of the Company for the Financial Year 2025-26	0.15
Median Remuneration of all the Employees of the Company for the Financial Year 2024-25	0.15
% Increase in median remuneration	0
The number of permanent employees on the rolls of company as on March 31, 2026*	2

(III) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; and percentage increase of the Remuneration of each Director, CFO, CEO, CS or manager, if any in the financial year:

Name of Director	**Remuneration for Current Year 2025-2026**	**Remuneration for Previous Year 2024-2025**	**% increase in Rem in FY 25-26 from FY 24-25**	**Ratio of remuneration to median remuneration of all employees**
Executive Directors/KMP				
Mrs Seema Hitesh Bhavnani (Whole time Director)	0.10	0.10	0	
Mrs Pritika Surana (Company Secretary)	0.20	0.20	0	