BIOCON BIOLOGICS DO BRASIL Ltda, Brazil
BALANCE SHEET AS AT MARCH 31, 2026
(All amounts in US Dollars)

	Notes	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
Right to use assets		3,302	1,16,455
Income-tax asset (net)		4,30,878	-
Total non-current assets		**4,34,180**	**1,16,455**
Current assets			
Financial assets			
(i) Trade receivables	1	-	2,01,995
(ii) Cash and cash equivalents	2	3,65,521	3,86,273
Other current assets	3	8,73,793	5,10,719
Total current assets		**12,39,314**	**10,98,987**
TOTAL		**16,73,494**	**12,15,442**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	18,70,725	18,70,725
Other equity	5	(8,54,394)	(10,19,820)
Total equity		**10,16,331**	**8,50,905**
Non-current liabilities			
Lease liabilities		(237)	10,482
Total current liabilities		**(237)**	**10,482**
Current liabilities			
Financial liabilities			
(i) Trade payables	6	2,20,230	1,44,594
(ii) Lease liability		3,972	1,10,586
Income-tax liability (net)		4,24,422	98,875
Provisions	7	8,776	-
Total current liabilities		**6,57,400**	**3,54,055**
TOTAL		**16,73,494**	**12,15,442**

BIOCON BIOLOGICS DO BRASIL Ltda, Brazil

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

(All amounts in US Dollars)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	8	56,77,258	32,70,382
Total revenue		**56,77,258**	**32,70,382**
Expenses			
Employee benefits expense	9	12,31,653	12,20,423
Depreciation		99,310	97,043
Finance costs	10	4,708	12,577
Other expenses	11	40,71,242	17,84,606
Total expenses		**54,06,913**	**31,14,649**
Profit before tax		**2,70,345**	**1,55,733**
Tax expense			
Current tax		1,04,919	3,19,504
Deferred Tax		-	-
Total tax expense		**1,04,919**	**3,19,504**
Profit / (Loss) for the period		**1,65,426**	**(1,63,771)**

BIOCON BIOLOGICS DO BRASIL Ltda, Brazil
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2026
(All amounts in US Dollars, except share data and unless otherwise stated)

		Year ended March 31, 2026	Year ended March 31, 2025
I	**Cash flows from operating activities**		
	Profit / (Loss) after tax	**1,65,426**	**(1,63,771)**
	Adjustments to reconcile profit before tax to net cash flows:		
	Unrealised foreign exchange (gain)	(82,674)	(24,713)
	(Gain) on dercognition of ROU	(751)	-
	Interest expense	4,708	12,577
	Depreciation and amortisation (net)	99,310	97,043
	Tax expense	1,04,919	3,19,504
	Operating profit before working capital changes	**2,90,938**	**2,40,640**
	Movements in working capital		
	Decrease in trade receivables	2,01,995	3,96,973
	(Increase) in loans and advances and other assets	(3,63,074)	(1,27,793)
	Increase in trade payable, other liabilities and provisions	84,412	1,44,063
	Cash generated from operations	**2,14,271**	**6,53,884**
	Direct taxes paid	(2,10,250)	(2,20,629)
	Net cash flow generated from operating activities	**4,021**	**4,33,255**
II	**Cash flows from investing activities**		
	Net cash flow generated from / (used in) investing activities	**-**	**-**
III	**Cash flows from financing activities**		
	Repayment of Lease Liability	(1,07,447)	(1,05,007)
	Net cash flow (used in) financing activities	**(1,07,447)**	**(1,05,007)**
IV	**Net increase in cash and cash equivalents (I + II + III)**	**(1,03,426)**	**3,28,247**
V	Effect of exchange differences on cash and cash equivalents held in foreign currency	82,674	24,713
VI	Cash and cash equivalents at the beginning of the year	3,86,273	33,313
VIII	**Cash and cash equivalents at the end of the year (IV + V + VI)**	**3,65,521**	**3,86,273**
	Reconciliation of cash and cash equivalents as per statement of cash flow		
	Cash and cash equivalents		
	Balances with banks - on current accounts	3,65,521	3,86,273
	Cash on hand	-	-
		3,65,521	**3,86,273**
	Total cash and cash equivalents [refer note 2]	**3,65,521**	**3,86,273**

BIOCON BIOLOGICS DO BRASIL Ltda, Brazil
Notes to financial statements for the period ended March 31, 2026
(All amounts in US Dollars)

	March 31, 2026	March 31, 2025
1. Trade receivables		
Other Receivables		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	-	(10,11,108)
Unbilled revenues	-	12,13,103
	-	**2,01,995**
2. Cash and cash equivalents		
Balances with banks:		
On current accounts	3,65,521	3,86,273
	3,65,521	**3,86,273**
3. Other current assets		
Others	8,71,961	2,46,085
Advance to supplier	1,832	2,64,634
	8,73,793	**5,10,719**
4. Share capital		
Authorised		
Issued, subscribed and fully paid-up		
Equity share capital	18,70,725	18,70,725
	18,70,725	**18,70,725**
5. Other equity		
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statements	(10,19,820)	(8,56,049)
Profit / (Loss) for the period	1,65,426	(1,63,771)
Net surplus/(deficit) in the statement of profit and loss	**(8,54,394)**	**(10,19,820)**
Total other equity	**(8,54,394)**	**(10,19,820)**
6. Trade payables	**2,20,230**	**1,44,594**
7. Provisions		
Current		
Compensated absences	8,776	-
	8,776	**-**

BIOCON BIOLOGICS DO BRASIL Ltda, Brazil
Notes to financial statements for the period ended March 31, 2026
(All amounts in US Dollars)

	Year ended March 31, 2026	Year ended March 31, 2025
8. Other operating income		
Sale of Services		
Support service cross charge to Group Companies	56,77,258	32,70,382
	56,77,258	**32,70,382**
9. Employee benefit expenses		
Salaries, wages and bonus	10,95,453	11,31,293
Staff welfare expenses	1,36,200	89,130
	12,31,653	**12,20,423**
10. Finance Costs		
Interest on lease obligation	4,708	12,577
	4,708	**12,577**
11. Other expenses		
Rates and taxes	14,63,432	5,56,653
Communication expenses	263	87
Legal and professional fees	2,37,228	2,49,654
Rent	29,841	28,472
Repair and Maintenance	12,078	60
Research and development expenses	260	14,846
Travelling and conveyance	56,205	83,702
Insurance Charges	15,864	15,958
Selling expenses		
Distribution Expenses	5,79,552	3,73,955
Sales promotion expenses	12,05,884	6,05,609
Miscellaneous expenses	9,960	5,009
Printing and stationery	12,471	18,857
Foreign exchange fluctuations, net	4,48,204	(1,68,256)
	40,71,242	**17,84,606**