BIOCON BIOLOGICS INC, US
BALANCE SHEET AS AT MARCH 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

	Notes	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	1	224	247
Right-of-use assets		2,270	3,011
Financial assets			
(i) Other financial assets	2	78	29
Deferred tax asset (net)		22,944	1,124
Other non-current assets	3	103	87
Total non-current assets		**25,619**	**4,498**
Current assets			
Inventories	4	20,346	17,618
Financial assets			
(i) Trade receivables	5	1,90,616	2,49,299
(ii) Cash and cash equivalents	6	1,12,689	1,84,198
Other bank balances	7	9	45
Other current assets	8	8,692	5,330
Total current assets		**3,32,352**	**4,56,490**
TOTAL		**3,57,971**	**4,60,988**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	3	3
Other equity	10	33,060	19,960
Total equity		**33,063**	**19,963**
Non-current liabilities			
Lease liabilities		1,520	2,508
Total current liabilities		**1,520**	**2,508**
Current liabilities			
Financial liabilities			
(i) Trade payables	11	19,350	95,540
(ii)Lease liabilities		1,007	750
Income-tax liability (net)		18,881	230
Provisions	12	2,84,150	3,41,759
Other current liabilities	13	-	237
Total current liabilities		**3,23,387**	**4,38,516**
TOTAL		**3,57,971**	**4,60,988**

BIOCON BIOLOGICS INC, US
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	14	4,82,798	4,09,656
Other operating income	15	3,365	2,414
Total revenue		**4,86,163**	**4,12,070**
Expenses			
Purchases of traded goods	16	3,91,422	3,07,765
Changes in inventories of traded goods	17	(2,728)	11,841
Employee benefits expense	18	39,436	43,209
Depreciation		1,108	953
Finance Cost	19	2,180	715
Other expenses	20	36,864	33,251
Total expenses		**4,68,282**	**3,97,734**
Profit before Exceptional Items		**17,881**	**14,336**
Exceptional Expense		1,205	-
Profit After Exceptional Items		**16,676**	**14,336**
Tax expense			
Current tax		25,396	(3,057)
Deferred Tax		(21,820)	5,605
Total tax expense		**3,576**	**2,548**
Profit After Tax		**13,100**	**11,788**

BIOCON BIOLOGICS INC, US
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

		Year ended March 31, 2026	Year ended March 31, 2025
I	**Cash flows from operating activities**		
	Profit after tax	**13,100**	**11,788**
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation (net)	1,108	953
	Interest expense	2,180	715
	Interest income	(3,365)	(2,414)
	(Loss) on realisation of ROU asset	(15)	(39)
	Tax expense	3,576	2,548
	Operating profit before working capital changes	**16,584**	**13,551**
	Movements in working capital		
	Decrease in trade receivables	58,683	22,826
	(Increase)/Decrease in trade inventories	(2,728)	11,841
	(Increase) in other assets	(3,427)	(2,602)
	(Decrease)/Increase in trade payable, other liabilities and provisions	(1,34,033)	97,476
	Cash (used in)/generated from operations	**(64,921)**	**1,43,092**
	Direct taxes (paid)	(6,745)	(4,720)
	Net cash flow (used in)/generated from operating activities	**(71,666)**	**1,38,373**
II	**Cash flows from investing activities**		
	Interest received	3,365	2,414
	Purchase of Fixed Assets	(120)	(101)
	Sale of Fixed Assets	-	93
	Net cash flow generated from investing activities	**3,245**	**2,406**
III	**Cash flows from financing activities**		
	Interest payment	(1,959)	(444)
	Repayment of Lease Liability	(1,164)	(903)
	Net cash flow (used) in financing activities	**(3,123)**	**(1,347)**
IV	**Net (decrease)/ increase in cash and cash equivalents (I + II + III)**	**(71,545)**	**1,39,431**
V	Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
VI	Cash and cash equivalents at the beginning of the year	1,84,243	44,812
VIII	**Cash and cash equivalents at the end of the year (IV + V + VI)**	**1,12,698**	**1,84,243**
	Reconciliation of cash and cash equivalents as per statement of cash flow		
	Cash and cash equivalents		
	Balances with banks - on current accounts	18,189	67,198
	- on deposit accounts	94,500	1,17,000
	Other Deposits	9	45
		1,12,698	**1,84,243**
	Total cash and cash equivalents [Refer note 6]	**1,12,698**	**1,84,243**

Notes to financial statements for the Year ended March 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

1. Property, plant and equipment and Asset under development

	Vehicles	Furniture & Fixture	Computer and Computer Accessories	Total
Gross carrying amount				
At March 31, 2024	**56**	**42**	**267**	**364**
Additions	-	101	(32)	69
Deletions	(56)	(42)	-	(98)
At March 31, 2025	**(0)**	**101**	**235**	**336**
Additions	-	-	120	120
Deletions	-	-	-	-
At March 31, 2026	**(0)**	**101**	**355**	**456**
Accumulated depreciation				
At March 31, 2024	**(31)**	**-**	**-**	**(31)**
Depreciation for the year	6	11	78	95
Deletion	(37)	-	-	(37)
At March 31, 2025	**-**	**(11)**	**(78)**	**(89)**
Depreciation for the period		**62**	**80**	**143**
Deletion	-	-	-	-
At March 31, 2026	**-**	**(73)**	**(159)**	**(232)**
Net carrying amount				
At March 31, 2025	**-**	**90**	**157**	**247**
At March 31, 2026	**-**	**28**	**196**	**224**

BIOCON BIOLOGICS INC, US
Notes to financial statements for the Year ended March 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

	March 31, 2026	March 31, 2025
2. Other non-current financial assets		
Others	78	29
	78	**29**
3. Other non-current assets		
Prepayments	103	87
	103	**87**
4. Inventories		
Finished Goods	20,346	17,618
	20,346	**17,618**
5. Trade receivables		
Other Receivables		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	1,90,688	2,49,299
Allowance for credit loss	(72)	-
	1,90,616	**2,49,299**
6. Cash and cash equivalents		
Balances with banks:		
On current accounts	18,189	67,198
Deposit accounts	94,500	1,17,000
	1,12,689	**1,84,198**
7. Other bank balances		
Deposits due to mature within 12 months of the reporting date	9	45
	9	**45**
8. Other current assets		
Advance to suppliers	-	1,020
Prepayments	8,692	4,310
	8,692	**5,330**
9. Share capital		
Equity shares 3,200 (March 31, 2025: 3,200) of USD 1 each	3	3
	3	**3**
10. Other equity		
Surplus in the statement of profit and loss		
Balance as per the last financial statements	16,763	4,975
Profit for the period	13,100	11,788
Net surplus in the statement of profit and loss	**29,863**	**16,763**

BIOCON BIOLOGICS INC, US
Notes to financial statements for the Year ended March 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

	March 31, 2026	March 31, 2025
Securities Premium		
Opening	3,197	3,197
Adjustments during the year	-	-
Closing	**3,197**	**3,197**
Total other equity	**33,060**	**19,960**
11. Trade payables	**19,350**	**95,540**
12. Provisions		
Current		
SRA payables	2,67,354	3,26,746
Compensated absences	1,163	1,228
Provision for sales return	15,633	13,785
	2,84,150	**3,41,759**
13. Other liabilities		
Current liabilities		
Statutory liabilities	-	236
	-	**236**

BIOCON BIOLOGICS INC, US
Notes to financial statements for the Year ended March 31, 2026
(All amounts in US Dollars 000's,except share data and unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
14. Revenue from operations		
Sale of Products		
Traded Goods	4,68,736	3,97,725
Sale of Services		
Support service cross charge to Group Companies	14,062	11,931
	4,82,798	**4,09,656**
15. Other operating income		
Interest income	3,365	2,414
	3,365	**2,414**
16. Purchase of traded goods	3,91,422	3,07,765
	3,91,422	**3,07,765**
17. Changes in inventories of traded goods		
Inventory at the beginning of the year		
Traded goods	17,618	29,459
Inventory at the end of the year		
Traded goods	20,346	17,618
	(2,728)	**11,841**
18. Employee benefits expense		
Salaries, wages and bonus	33,751	35,854
Contribution to Defined Cont'n Plan	996	1,110
Employee stock compensation expense	1,865	3,432
Staff welfare expenses	2,824	2,813
	39,436	**43,209**
19.Finance Costs		
Interest on lease obligation	221	271
Interest on loans	1,959	444
	2,180	**715**
20. Other expenses		
Rates and taxes	2,928	2,240
Rent	294	506
Legal and professional fees	10,499	8,583
Software Expenses	940	1,030
Travelling and conveyance	3,058	2,764
Selling Expenses		
Sales promotion expenses	11,454	11,993
Distribution Expenses	3,339	4,016
Freight outwards and clearing charges	180	-
Printing and stationery	362	45
Communication expenses	154	318
Miscellaneous expenses	2,360	1,086
(Reversal) / Provision for doubtful debts, net	72	-
Repairs and maintenance	703	-
Insurance Charges	521	670
	36,864	**33,251**