

**Biocon Biologics Belgium BV****BALANCE SHEET AS AT MARCH 31, 2025**

(All amounts in EUR Thousands, except share data and unless otherwise stated)

	<u>Notes</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Right-of-use assets		378	-
Deferred tax asset (net)		-	28
<b>Total non-current assets</b>		<b>378</b>	<b>28</b>
<b>Current assets</b>			
Financial assets			
(i) Trade receivables	1	758	333
(ii) Cash and cash equivalents	2	388	146
Other current assets	3	80	-
<b>Total current assets</b>		<b>1,226</b>	<b>479</b>
<b>TOTAL</b>		<b>1,604</b>	<b>507</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	4	17	17
Other equity	5	109	27
<b>Total equity</b>		<b>126</b>	<b>44</b>
<b>Non-current liabilities</b>			
Lease liabilities		310	-
<b>Total Non current liabilities</b>		<b>310</b>	<b>-</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Trade payables	6	970	202
(ii) Lease liabilities		79	-
Income-tax liability (net)		50	38
Provisions	7	66	42
Other current liabilities	8	3	181
<b>Total current liabilities</b>		<b>1,168</b>	<b>463</b>
<b>TOTAL</b>		<b>1,604</b>	<b>507</b>

**Biocon Biologics Belgium BV****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

(All amounts in EUR Thousands, except share data and unless otherwise stated)

	<u>Notes</u>	<u>Year ended March 31, 2025</u>	<u>Period ended March 31, 2024</u>
<b>Income</b>			
Revenue from operations	9	2,905	-
Other operating income	10	7	848
<b>Total revenue</b>		<b>2,912</b>	<b>848</b>
<b>Expenses</b>			
Purchases of traded goods	11	-	2
Employee benefits expense	12	1,835	638
Depreciation		65	-
Finance Costs	13	26	-
Other expenses	14	848	172
<b>Total expenses</b>		<b>2,774</b>	<b>811</b>
<b>Profit before tax</b>		<b>138</b>	<b>37</b>
Tax expense			
Current tax		28	38
Deferred Tax		28	(28)
<b>Total tax expense</b>		<b>56</b>	<b>10</b>
<b>Profit for the year</b>		<b>82</b>	<b>27</b>

**Biocon Biologics Belgium BV****STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

(All amounts in EUR Thousands, except share data and unless otherwise stated)

	Year ended March 31, 2025	Period ended March 31, 2024
<b>I Cash flows from operating activities</b>		
Profit after tax	82	29
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation (net)	65	-
Unrealised foreign exchange (gain)	(7)	-
Interest expense	26	-
Tax expense	56	10
Operating profit before working capital changes	<u>222</u>	<u>39</u>
<b>Movements in working capital</b>		
(Increase) in trade receivables	(425)	(329)
(Increase) in loans and advances and other assets	(80)	-
Increase in trade payable, other liabilities and provisions	622	420
<b>Cash generated from operations</b>	<u>338</u>	<u>130</u>
Direct taxes paid	(16)	-
<b>Net cash flow generated from operating activities</b>	<u>322</u>	<u>130</u>
<b>II Cash flows generated/(utilised) from investing activities</b>	<u>-</u>	<u>-</u>
<b>III Cash flows from financing activities</b>		
Proceeds from issue of equity shares	-	17
Repayment of Lease Liability	(79)	-
<b>Net cash flow (utilised in) /generated from financing activities</b>	<u>(79)</u>	<u>17</u>
<b>IV Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	<u>242</u>	<u>146</u>
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	146	-
<b>VII Cash and cash equivalents at the end of the year (IV + V + VI)</b>	<u>388</u>	<u>146</u>
<b>Reconciliation of cash and cash equivalents as per statement of cash flow</b>		
<b>Cash and cash equivalents</b>		
Balances with banks - on current accounts	388	146
<b>Total cash and cash equivalents [Refer note 2]</b>	<u>388</u>	<u>146</u>

**Biocon Biologics Belgium BV****Notes to financial statements for the year ended March 31, 2025**

(All amounts in EUR Thousands, except share data and unless otherwise stated)

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
<b>1. Trade receivables</b>		
<b>Other Receivables</b>		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	758	333
	<u>758</u>	<u>333</u>
<b>2. Cash and cash equivalents</b>		
Balances with banks:		
On current accounts	388	146
	<u>388</u>	<u>146</u>
<b>3. Other current assets</b>		
Advance to suppliers	1	-
Balance with Government Authorities	79	-
	<u>80</u>	<u>-</u>
<b>4. Share capital</b>		
<b>Authorised</b>		
<b>Issued, subscribed and fully paid-up</b>		
Equity share 16,500 of EUR 1 each	17	17
	<u>17</u>	<u>17</u>
<b>5. Other equity</b>		
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Balance as per the last financial statements	27	-
Profit for the year	82	27
<b>Net surplus in the statement of profit and loss</b>	<u>109</u>	<u>27</u>
<b>6. Trade payables</b>	<u>970</u>	<u>202</u>
<b>7. Provisions</b>		
<b>Current</b>		
Compensated absences	66	42
	<u>66</u>	<u>42</u>
<b>8. Other liabilities</b>		
<b>Current liabilities</b>		
Statutory liabilities	3	181
	<u>3</u>	<u>181</u>

**Biocon Biologics Belgium BV****Notes to financial statements for the year ended March 31, 2025**

(All amounts in EUR Thousands, except share data and unless otherwise stated)

	Year ended March 31, 2025	Period ended March 31, 2024
<b>9. Revenue from operations</b>		
<b>Sale of Services</b>		
Support service cross charge to Group Companies	2,905	-
	<b>2,905</b>	<b>-</b>
<b>10. Other operating income</b>		
Foreign exchange fluctuations, net	7	-
Support service cross charge to Group Companies	-	848
	<b>7</b>	<b>848</b>
<b>11. Purchase of traded goods</b>		
	-	2
	<b>-</b>	<b>2</b>
<b>12. Employee benefits expense</b>		
Salaries, wages and bonus	1,724	638
Employee stock compensation expense	5	-
Staff welfare expenses	106	-
	<b>1,835</b>	<b>638</b>
<b>13. Finance Costs</b>		
Interest on lease obligation	26	-
	<b>26</b>	<b>-</b>
<b>14. Other expenses</b>		
Rates and taxes	28	-
Rent	64	40
Legal and professional fees	210	52
Repair and Maintenance	40	-
Travelling and conveyance	111	21
Sales promotion expenses	317	47
Freight outwards and clearing charges	20	-
Printing and stationery	12	-
Communication expenses	9	2
Miscellaneous expenses	37	6
Insurance Charges	-	4
	<b>848</b>	<b>172</b>