

BIOCON BIOLOGICS INC, US
BALANCE SHEET AS AT March 31, 2022
(All amounts in US Dollars)

	<u>Notes</u>	<u>March 31, 2022</u>	<u>March 31, 2021</u>
ASSETS			
Non-current assets			
Property, plant and equipment		55,733	-
Financial assets			
(i) Other financial assets	2	<u>1,62,401</u>	<u>10,418</u>
Total non-current assets		<u>2,18,134</u>	<u>10,418</u>
Current assets			
Financial assets			
(i) Trade receivables		9,774	-
(ii) Cash and cash equivalents	1	33,330	86,056
Other current assets	3	<u>1,25,137</u>	<u>-</u>
Total current assets		<u>1,68,241</u>	<u>86,056</u>
TOTAL		<u><u>3,86,375</u></u>	<u><u>96,474</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	17,00,000	6,00,000
Other equity	5	<u>(26,47,218)</u>	<u>(11,73,254)</u>
Total equity		<u>(9,47,218)</u>	<u>(5,73,254)</u>
Current liabilities			
Financial liabilities			
(i) Trade payables	6	<u>13,33,593</u>	<u>6,69,728</u>
Total current liabilities		<u>13,33,593</u>	<u>6,69,728</u>
TOTAL		<u><u>3,86,375</u></u>	<u><u>96,474</u></u>

BIOCON BIOLOGICS INC, US
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED March 31, 2022
(All amounts in US Dollars)

	<u>Notes</u>	Year ended March 31, 2022	Year ended March 31, 2021
Income			-
Other income	7	1,51,984	-
Total revenue (I)		<u>1,51,984</u>	-
Expenses			
Employee benefits expense	8	9,68,688	6,08,474
Other expenses	9	6,57,260	5,06,134
Total expenses (II)		<u>16,25,948</u>	<u>11,14,608</u>
(Loss) before tax		<u>(14,73,964)</u>	<u>(11,14,608)</u>
(Loss) for the period		<u>(14,73,964)</u>	<u>(11,14,608)</u>

BIOCON BIOLOGICS INC, US
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in US Dollars, except share data and unless otherwise stated)

	<u>Year ended March 31, 2022</u>	<u>Year ended March 31, 2021</u>
I Cash flows from operating activities		
Profit after tax	(14,73,964)	(11,14,608)
Movements in working capital		
Increase in trade receivables	(9,775)	-
Decrease/(increase) in loans and advances and other assets	(2,77,120)	(10,418)
Decrease in trade payable, other liabilities and provisions	6,63,866	6,11,082
Cash generated from operations	<u>(10,96,993)</u>	<u>(5,13,944)</u>
Direct taxes paid	-	-
Net cash flow from operating activities	<u><u>(10,96,993)</u></u>	<u><u>(5,13,944)</u></u>
II Cash flows from investing activities		
Purchase of intangible assets / product development cost capitalised	(55,733)	-
Net cash flow used in investing activities	<u><u>(55,733)</u></u>	<u><u>-</u></u>
III Cash flows from financing activities		
Proceeds from issue of equity shares	11,00,000	6,00,000
Net cash flow used in financing activities	<u><u>11,00,000</u></u>	<u><u>6,00,000</u></u>
IV Net (decrease)/increase in cash and cash equivalents (I + II + III)	(52,726)	86,056
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	86,056	-
VIII Cash and cash equivalents at the end of the year (IV + V + VI)	<u><u>33,330</u></u>	<u><u>86,056</u></u>
Reconciliation of cash and cash equivalents as per statement of cash flow		
Cash and cash equivalents		
Balances with banks - on current accounts	33,330	86,056
Total cash and cash equivalents	<u><u>33,330</u></u>	<u><u>86,056</u></u>

BIOCON BIOLOGICS INC, US
Notes to financial statements for the period ended March 31, 2022
(All amounts in US Dollars)

	<u>March 31, 2022</u>	<u>March 31, 2021</u>
1. Cash and cash equivalents		
Balances with banks:		
On current accounts	33,330	86,056
	<u>33,330</u>	<u>86,056</u>
2. Other non-current financial assets		
Others	10,418	10,418
	<u>1,62,401</u>	<u>10,418</u>
3. Other current assets		
Prepayments	1,25,137	-
	<u>1,25,137</u>	<u>-</u>
4. Share capital		
Equity share capital	17,00,000	6,00,000
	<u>17,00,000</u>	<u>6,00,000</u>
5. Other equity		
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statements	(11,73,254)	(58,646)
Profit / (Loss) for the period	(14,73,964)	(11,14,608)
Dividend paid	-	-
Adjustment pursuant to adoption of IFRS 15, net of tax	-	-
Net surplus/(deficit) in the statement of profit and loss	<u>(26,47,218)</u>	<u>(11,73,254)</u>
Adjustment pursuant to adoption of IFRS 15, net of tax		
Total other equity	<u>(26,47,218)</u>	<u>(11,73,254)</u>
6 Trade payables	13,33,593	6,69,728

BIOCON BIOLOGICS INC, US
Notes to financial statements for the period ended March 31, 2022
(All amounts in US Dollars)

	Year ended March 31, 2022	Year ended March 31, 2021
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7. Other income		
Other operating income	1,51,983	-
	1,51,984	-
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8. Employee benefits expense		
Salaries, wages and bonus	9,08,468	5,71,204
Staff welfare expenses	60,220	37,270
	9,68,688	6,08,474
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9. Other expenses		
Rates and taxes	456	5,291
Rent	62,847	
Legal and professional fees	3,06,974	4,35,301
Research and development expenses	359	-
Travelling and conveyance	-	1,069
Selling expenses	1,11,762	-
Miscellaneous expenses	1,74,862	64,473
	6,57,260	5,06,134
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