

**BIOCON PHARMA UK LIMITED**

**BALANCE SHEET AS AT MARCH 31, 2021**

(All amounts in GBP, except share data and per share data, unless otherwise stated)

	<u>Note</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>
<b>ASSETS</b>			
<b>Current assets</b>			
Financial assets			
(i) Cash and cash equivalents	3	100,435	139,458
(ii) Other financial assets	4	9,674	
Other current assets	5	6,612	3,107
<b>Total current assets</b>		<b>116,721</b>	<b>142,565</b>
<b>TOTAL</b>		<b>116,721</b>	<b>142,565</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	6(a)	350,000	350,000
Preference share capital	6(a)	657,000	-
Other equity	6(b)	(1,016,516)	(499,333)
<b>Total equity</b>		<b>(9,516)</b>	<b>(149,333)</b>
<b>Non-Current liabilities</b>			
Financial liabilities			
(i) Borrowings	7	-	89,682
<b>Total Non-current liabilities</b>		<b>-</b>	<b>89,682</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Trade payables	8	111,819	188,821
(ii) Other financial liabilities	9	-	2,109
Other current liabilities	10	14,418	11,286
<b>Total current liabilities</b>		<b>126,237</b>	<b>202,216</b>
<b>TOTAL</b>		<b>116,721</b>	<b>142,565</b>

The accompanying notes are an integral part of the financial statements.

**BIOCON PHARMA UK LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

(All amounts in GBP, except share data and per share data, unless otherwise stated)

	<u>Note</u>	<u>Year ended</u> <u>March 31, 2021</u>	<u>From December 07, 2018</u> <u>to March 31, 2020</u>
<b>Income</b>			
Other income		-	-
<b>Total income</b>		<b>-</b>	<b>-</b>
<b>Expenses</b>			
Employee benefits expense	11	371,371	332,903
Finance Cost	12	-	2,109
Other expenses	13	145,812	164,321
<b>Total expenses</b>		<b>517,183</b>	<b>499,333</b>
<b>Profit/(Loss) before tax</b>		<b>(517,183)</b>	<b>(499,333)</b>
<b>Tax expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>(517,183)</b>	<b>(499,333)</b>

The accompanying notes are an integral part of the financial statements.

**BIOCON PHARMA UK LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021**

(All amounts in GBP, except share data and per share data, unless otherwise stated)

**A. Equity share capital**

	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Opening balance	350,000	-
<b>Closing balance</b>	<b>350,000</b>	<b>350,000</b>

**B. Preference share capital**

	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Opening balance	-	-
Issue of share capital during the year	657,000	-
<b>Closing balance</b>	<b>657,000</b>	<b>-</b>

**C. Other equity**

Particulars	Other equity	Total other equity
	Retained Earnings	
<b>Balance as at December 07, 2018</b>	-	-
Loss for the period	(499,333)	(499,333)
<b>Total comprehensive income for the period</b>	<b>(499,333)</b>	<b>(499,333)</b>
<b>Balance as at March 31, 2020</b>	<b>(499,333)</b>	<b>(499,333)</b>
Loss for the year	(517,183)	(517,183)
<b>Total comprehensive income for the year</b>	<b>(517,183)</b>	<b>(517,183)</b>
<b>Balance as at March 31, 2021</b>	<b>(1,016,516)</b>	<b>(1,016,516)</b>

The accompanying notes are an integral part of the financial statements.

**BIOCON PHARMA UK LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2021**  
 (All amounts are in GBP, except share data and per share data, unless otherwise stated)

	Year ended March 31, 2021	From December 07, 2018 to March 31, 2020
<b>I Cash flows from operating activities</b>		
Loss after tax	(517,183)	(499,333)
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Interest expense	-	2,109
Operating profit before working capital changes	(517,183)	(497,224)
<b>Movements in working capital</b>		
(Increase)/Decrease in loans and advances and other assets	(13,179)	(3,107)
Increase/ (decrease) in trade payable, other liabilities and provisions	(73,870)	200,107
<b>Cash generated from operations</b>	<b>(604,232)</b>	<b>(300,224)</b>
Direct taxes paid, net	-	-
<b>Net cash flow from operating activities</b>	<b>(604,232)</b>	<b>(300,224)</b>
<b>II Cash flows from investing activities</b>		
Purchase of tangible assets	-	-
<b>Net cash flow from / (used) in investing activities</b>	<b>-</b>	<b>-</b>
<b>III Cash flows from financing activities</b>		
Proceeds from long-term borrowings	100,000	89,682
Repayment of long-term borrowings	(189,682)	-
Proceeds from issuance of share capital	657,000	350,000
Interest paid	(2,109)	-
<b>Net cash flow used in financing activities</b>	<b>565,209</b>	<b>439,682</b>
<b>IV Net increase in cash and cash equivalents (I + II + III)</b>	<b>(39,023)</b>	<b>139,458</b>
V Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
VI Cash and cash equivalents at the beginning of the period	139,458	-
<b>VII Cash and cash equivalents at the end of the period (IV + V + VI)</b>	<b>100,435</b>	<b>139,458</b>
<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	100,435	139,458
Cash on hand	-	-
	<b>100,435</b>	<b>139,458</b>
Book overdraft	-	-
<b>Total cash and cash equivalents [refer note 3]</b>	<b>100,435</b>	<b>139,458</b>

The accompanying notes are an integral part of the financial statements.

**BIOCON PHARMA UK LIMITED**

Notes to the financial statements for the year ended March 31, 2021

(All amounts in GBP, except share data and per share data, unless otherwise stated)

	<u>March 31, 2021</u>	<u>March 31, 2020</u>
<b>3. Cash and cash equivalents</b>		
Balances with banks:		
On current accounts	100,435	139,458
<b>Total cash and cash equivalent</b>	<b>100,435</b>	<b>139,458</b>
<b>4. Other financial assets</b>		
<b>(a) Current</b>		
Others	9,674	-
	<b>9,674</b>	<b>-</b>
<b>5. Other assets</b>		
<b>(a) Current</b>		
Balances with statutory / government authorities	6,612	3,107
	<b>6,612</b>	<b>3,107</b>
<b>6(a). Equity share capital</b>		
<b>Issued, subscribed and fully paid-up</b>		
350,000 (March 31, 2020: 350,000) ordinary shares of GBP 1 per share	350,000	350,000
657,000 (March 31, 2020: Nil) ordinary shares of GBP 1 per share	657,000	-
<b>(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
<b>Equity shares</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
	<b>No.</b>	<b>GBP</b>
At the beginning of the year	350,000	350,000
Issued during the year	-	-
<b>Outstanding at the end of the year</b>	<b>350,000</b>	<b>350,000</b>
<b>Preference shares</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
	<b>No.</b>	<b>GBP</b>
At the beginning of the year	-	-
Issued during the year	657,000	657,000
<b>Outstanding at the end of the year</b>	<b>657,000</b>	<b>657,000</b>
<b>6(b). Other equity</b>		
<b>Retained earnings</b>		
The amount that can be distributed by the Company as dividends to its equity shareholders.		
<b>7. Borrowings</b>		
<b>Non-Current</b>		
Loan from fellow subsidiaries	-	89,682
	<b>-</b>	<b>89,682</b>
<b>8. Trade payables</b>		
Trade payables	111,819	188,821
	<b>111,819</b>	<b>188,821</b>
<b>9. Other financial liabilities</b>		
<b>Current</b>		
Interest Accrued	-	2,109
	<b>-</b>	<b>2,109</b>
<b>10. Other liabilities</b>		
<b>Current</b>		
Statutory taxes and dues payable	14,418	11,286
	<b>14,418</b>	<b>11,286</b>

**BIOCON PHARMA UK LIMITED****Notes to the financial statements for the year ended March 31, 2021****(All amounts in GBP, except share data and per share data, unless otherwise stated)**

	<b>Year ended March 31, 2021</b>	<b>From December 07, 2018 to March 31, 2020</b>
<b><u>11. Employee benefits expense</u></b>		
Salaries, wages and bonus	309,730	275,267
Employee stock compensation expense	11,881	10,767
Staff welfare expenses	49,760	46,869
	<b>371,371</b>	<b>332,903</b>
<b><u>12. Finance costs</u></b>		
Interest on Loan	-	2,109
	-	<b>2,109</b>
<b><u>13. Other expenses</u></b>		
Communication expenses	1,466	-
Travelling and conveyance	381	45,113
Professional charges	96,629	31,554
Rates, taxes and fees, net of refunds of taxes	-	9,714
Sales promotion expenses	1,700	-
Research & development expenses	44,955	77,511
Foreign exchange loss, net	3	-
Miscellaneous expenses	678	429
	<b>145,812</b>	<b>164,321</b>

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