BIOCON PHARMA UK LIMITED BALANCE SHEET AS AT MARCH 31,2022

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

	<u>Note</u>	March 31,2022	March 31, 2021
ASSETS			
Non current assets			
Intangible assets under development		90,163	-
Current assets			
Financial assets			
(i) Cash and cash equivalents	3	82,705	1,00,435
(ii) Other financial assets	4	5,19,502	9,674
Other current assets	5	5,514	6,612
Total current assets		6,07,721	1,16,721
TOTAL		6,97,884	1,16,721
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6(a)	3,50,000	3,50,000
Preference share capital	6(a)	13,27,000	6,57,000
Other equity	6(b)	(10,16,160)	(10,16,516)
Total equity		6,60,840	(9,516)
Current liabilities			
Financial liabilities			
(i) Trade payables	7	22,431	1,11,819
Other current liabilities	8	14,613	14,418
Total current liabilities		37,044	1,26,237
TOTAL		6,97,884	1,16,721

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

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m behalf} \, {
m of } \, {
m the } \, {
m Board} \, {
m of } \, {
m Directors} \, {
m of } \, {
m Biocon} \, {
m Pharma} \, {
m UK} \, {
m Limited}$

Kiran Mazumdar-ShawJohn ShawDirectorDirectorDIN: 00347229DIN: 00347250

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31,2022

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

	<u>Note</u>	Year ended March 31, 2022	Year ended March 31, 2021
Income			
Other income		699	-
Total income		699	-
Expenses			
Employee benefits expense	9	-	3,71,371
Finance Cost	12	-	-
Other expenses	10	343	1,45,812
Total expenses		343	5,17,183
Profit/(Loss) before tax		356	(5,17,183)
Tax expenses			
Current tax		-	-
Deferred tax		- #	-
Total tax expense			<u>-</u>
(Loss) for the year/period		356	(5,17,183)

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

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m of } \, {
m Biocon } \, {
m Pharma } \, {
m UK } \, {
m Limited }$

Kiran Mazumdar-ShawJohn ShawDirectorDirectorDIN: 00347229DIN: 00347250

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31,2022

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

A. Equity share capital	March 31,2022	March 31, 2021	
Opening balance	3,50,000	-	
Closing balance	3,50,000 3,50,00		
B. Preference share capital	March 31,2022	March 31, 2021	
Opening balance	-	-	
Issue of share capital during the year	13,27,000	-	
Closing balance	13,27,000	-	

C. Other equity

Particulars	Other equity	Total other equity (4,99,333)	
Particulars	Retained earnings		
Balance as at April 01, 2020	(4,99,333)		
Loss for the period	(5,17,183)	(5,17,183)	
Other comprehensive income	-	=	
Total comprehensive income for the period	(5,17,183)	(5,17,183)	
Balance as at March 31, 2021	(10,16,516)	(10,16,516)	
Share application money pending allotment			
Loss for the year	356	356	
Other comprehensive income	-	-	
Total comprehensive income for the year	356	356	
Balance as at March 31,2022	(10,16,160)	(10,16,160)	

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

 $\it for\,$ and on behalf of the Board of Directors of Biocon Pharma UK Limited

Kiran Mazumdar-Shaw *Director*

DIN: 00347229

John Shaw

Director

DIN: 00347250

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31,2022

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

		Year ended March 31, 2022	Year ended March 31, 2021
1	Cash flows from operating activities		
	Loss after tax	356	(5,17,183)
	Adjustments to reconcile profit before tax to net cash flows:		
	Interest expense		-
	Operating profit before working capital changes	356	(5,17,183)
	Movements in working capital		
	(Increase)/Decrease in loans and advances and other assets	(5,08,730)	(13,179)
	Increase/ (decrease) in trade payable, other liabilities and provisions	(89,193)	(73,870)
	Cash generated from operations	(5,97,567)	(6,04,232)
	Direct taxes paid, net		-
	Net cash flow from operating activities	(5,97,567)	(6,04,232)
П	Cash flows from investing activities		
	Purchase of tangible assets	(90,163)	-
	Net cash flow from / (used) in investing activities	(90,163)	-
Ш	Cash flows from financing activities		
	Proceeds from long-term borrowings	-	1,00,000
	Repayment of long-term borrowings	-	(1,89,682)
	Proceeds from issuance of share capital	6,70,000	6,57,000
	Interest paid		(2,109)
	Net cash flow used in financing activities	6,70,000	5,65,209
IV	Net increase in cash and cash equivalents (I + II + III)	(17,730)	(39,023)
٧	Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
VI	Cash and cash equivalents at the beginning of the period	1,00,435	1,39,458
VII	Cash and cash equivalents at the end of the period ($IV + V + VI$)	82,705	1,00,435
	Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents		
	Balances with banks - on current accounts	82,705	1,00,435
	Cash on hand		
	Book overdraft	82,705	1,00,435
	Total cash and cash equivalents [refer note 3]	82,705	1,00,435
	Total cash and cash equivalents [refer note 3]	<u> </u>	1,00,435

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

 $\it for\,$ and on behalf of the Board of Directors of Biocon Pharma UK Limited

Kiran Mazumdar-ShawJohn ShawDirectorDirectorDIN: 00347229DIN: 00347250

Statutory taxes and dues payable

Notes to the financial statements for the period ended March 31,2022

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

Selances with banks: 8,70 1,004,35 Total cash and cash equivalent 8,70 1,004,35 Colument accounts 8,70 1,004,35 Colument 1,004,000 1,004,000 1,004,000 Colument 1,004,000	3. Cash and cash equivalents			March 31,2022	March 31, 2021
Notes that the equivalent	· · · · · · · · · · · · · · · · · · ·				
### Cather financial sase (a) Cather financial sase (b) Cather financial sase (b) Cather financial sase (b) Cather financial sase (b) Cather				92 705	1 00 425
### Active Financial assets (a) Current Others Others assets (a) Current Advances to suppliers Frepayments All ances with statutory government authorities Book of March 31, 2020: 65,7,000) ordinary shares of GBP 1 per share All ances with statutory government authorities All ances with statutory government authorities All ances with statutory government authorities Book of March 31, 2020: 65,7,000) ordinary shares of GBP 1 per share All ances with statutory government authorities All ances with statutory go					
Profession	Total cash and cash equivalent		:	02,703	2,00,103
### Subserver	4. Other financial assets				
5. Other assets Colorer assets Colorer assets Colorer	• •				
5. Other assets (a) Current 1	Others				
Advances to suppliers			:	5,19,502	9,674
Advances to suppliers	5. Other assets				
Advances to suppliers	(a) Current				
Spain case with statutory / government authorities Spain				-	-
Part	Prepayments			-	-
Sizued, subscribed and fully paid-up 3,50,000 (March 31, 2020: 350,000) ordinary shares of GBP 1 per share 3,50,000 3,50,00	Balances with statutory / government authorities			5,514	
Sissed, subscribed and fully paid-up 3,50,000 (March 31, 2020: 350,000) ordinary shares of GBP 1 per share 3,50,000 3,50,00			:	5,514	6,612
Sissed, subscribed and fully paid-up 3,50,000 (March 31, 2020: 350,000) ordinary shares of GBP 1 per share 3,50,000 3,50,00	6(a). Equity share capital				
3,50,000 (March 31, 2020: 350,000) ordinary shares of GBP 1 per share 13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 14,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per shares 15,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per shares 15,27,000 (March 31, 2020: 6,57,000) ordinary shares 15,2					
13,27,000 (March 31, 2020: 6,57,000) ordinary shares of GBP 1 per share (i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting periods (ii) Reconciliation of the shares outstanding at the beginning at the end of the reporting periods (iii) Reconciliation of the shares outstanding at the beginning at the end of the report to the shares outstanding at the beginning of the year (iii) No. GBP No. GBP At the beginning of the year 3,50,000 3,50,000 3,50,000 3,50,000 3,50,000 100 100 100 100 100 100 100 100 10					
(i) Reconciliation of the shares outstanding at the beginning art the end of the reporting period March 31,2022 March 31,500.00 Agrange and a special speci	350,000 (March 31, 2020: 350,000) ordinary shares of GBF	1 per share	:	3,50,000	3,50,000
Equity shares March 31,002 GBP No. GBP At the beginning of the year 3,50,000 3,50,	13,27,000 (March 31, 2020: 6,57,000) ordinary shares of G	BP 1 per share		13,27,000	6,57,000
Equity shares March 31,002 GBP No. GBP At the beginning of the year 3,50,000 3,50,			•		
At the beginning of the year 3,50,000 6,68 Mor. GBP Mor.	(i) Reconciliation of the shares outstanding at the beginn	ing and at the end of the reporting	g period		
At the beginning of the year 3,50,000 6,6P No. GBP No. <td< td=""><td>Equity shares</td><td>March 31,</td><td></td><td>March 31,</td><td>2021</td></td<>	Equity shares	March 31,		March 31,	2021
Issued during the year -					
Preference shares March 31,2022 March 31,50,000 3,50,000 3,50,000 3,50,000 3,50,000 3,50,000 3,50,000 3,50,000 March 31,2022 March 31,2021 1,11,819 2,2,431 1,11,819 8. Other liabilities		3,50,000	3,50,000	3,50,000	3,50,000
Preference shares March 31,2022 At the beginning of the year 6,57,000		3.50.000	3.50.000	3.50.000	3.50.000
No. GBP No. GBP At the beginning of the year 6,57,000 6,57,000 - - Issued during the year 6,70,000 6,70,000 6,57,000<			-,,	.,,	
At the beginning of the year 6,57,000 6	Preference shares	March 31,	2022	March 31,	2021
Issued during the year 6,70,000 6,70,000 6,57,000 6,57,000 Outstanding at the end of the year 13,27,000 13,27,000 6,57,000 6,57,000 6(b). Other equity Retained earnings March 31,2022 March 31,2022 The amount that can be distributed by the Company as dividends to its equity shareholders. March 31,2022 March 31,2021 7. Trade payables 22,431 1,11,819 Trade payables 22,431 1,11,819 8. Other liabilities				No.	
Outstanding at the end of the year 13,27,000 13,27,000 6,57,000 6,					
6(b). Other equity Retained earnings The amount that can be distributed by the Company as dividends to its equity shareholders. March 31,2022 March 31, 2021 7. Trade payables Trade payables Trade payables 8. Other liabilities					
Retained earnings The amount that can be distributed by the Company as dividends to its equity shareholders. March 31,2022 March 31, 2021	Outstanding at the end of the year	13,27,000	13,27,000	0,37,000	0,37,000
The amount that can be distributed by the Company as dividends to its equity shareholders. March 31,2022 March 31, 2021	6(b). Other equity				
March 31,2022 March 31,2021 7. Trade payables 22,431 1,11,819 Trade payables 22,431 1,11,819 8. Other liabilities	-				
7. Trade payables 22,431 1,11,819 1,11,819 22,431 1,11,819 8. Other liabilities 3,11,819 3,11,819	The amount that can be distributed by the Company as di	vidends to its equity shareholders.			
7. Trade payables 22,431 1,11,819 1,11,819 22,431 1,11,819 8. Other liabilities 3,11,819 3,11,819				March 21 2022	March 21 2021
Trade payables 22,431 1,11,819 22,431 1,11,819 8. Other liabilities 4 1,11,819	7. Trade payables			<u>IVIAI CII 31,2022</u>	<u> </u>
8. Other liabilities 22,431 1,11,819				22,431	1,11,819
	· <i>'</i>		•		1,11,819

14,613

14,613

14,418

Notes to the financial statements for the period ended March 31,2022 (All amounts in GBP, except share data and per share data, unless otherwise stated)

	Year ended March 31, 2022	Year ended March 31, 2021
11. Other income		
Foreign exchange gain, net	-	-
Other Income	699_	
	699	
9. Employee benefits expense		
Salaries, wages and bonus	_	3,09,730
Employee stock compensation expense	_	11,881
Staff welfare expenses	_	49,760
Stan Wenare expenses		3,71,371
12. Finance costs		
Interest on Loan	-	-
	<u> </u>	
10. Other expenses		
Communication expenses	-	1,466
Travelling and conveyance	-	381
Professional charges	-	96,629
Payments to auditors[refer note (a) below]	<u>-</u>	· -
Power and fuel	<u>-</u>	-
Insurance	-	-
Rates, taxes and fees, net of refunds of taxes	300	-
Research & development expenses	-	44,955
Foreign exchange loss, net	43	3
	343	1,45,812

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