

**Biocon Biologics Canada Inc.**  
**BALANCE SHEET AS AT MARCH 31, 2024**  
 (All amounts in CAD '000s)

	<u>Notes</u>	<u>March 31, 2024</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Right to use assets		401
Financial assets		
(i) Other financial assets	1	7
Deferred tax asset (net)		2,196
<b>Total non-current assets</b>		<b>2,604</b>
<b>Current assets</b>		
Inventories	2	7,878
Financial assets		
(i) Trade receivables	3	45,078
(ii) Cash and cash equivalents	4	3,326
Other current assets	5	664
<b>Total current assets</b>		<b>56,946</b>
<b>TOTAL</b>		<b>59,550</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	6	0
Other equity	7	471
<b>Total equity</b>		<b>471</b>
<b>Non-current liabilities</b>		
Lease liabilities		282
<b>Total current liabilities</b>		<b>282</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables	8	12,187
(ii) Lease Liabilities		127
Income-tax liability (net)		2,504
Provisions	9	43,503
Other current liabilities	10	476
<b>Total current liabilities</b>		<b>58,797</b>
<b>TOTAL</b>		<b>59,550</b>

**Biocon Biologics Canada Inc.**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024**  
**(All amounts in CAD '000s)**

	<u>Notes</u>	<u>Period ended March 31, 2024</u>
<b>Income</b>		
Revenue from operations	11	19,490
Other operating income	12	857
<b>Total revenue (I)</b>		<u><b>20,347</b></u>
<b>Expenses</b>		
Purchases of traded goods	13	3,524
Changes in inventories of traded goods		5,762
Employee benefits expense	14	3,318
Depreciation		75
Finance Costs	15	19
Other expenses	16	6,870
<b>Total expenses (II)</b>		<u><b>19,568</b></u>
<b>Profit before tax</b>		<u><b>779</b></u>
Tax expense		
Current tax		2,504
Deferred Tax		(2,196)
<b>Total tax expense</b>		<u><b>308</b></u>
<b>Profit for the period</b>		<u><u><b>471</b></u></u>

**Biocon Biologics Canada Inc.****STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2024**

(All amounts in CAD '000s)

	<b>Period ended Mar 31, 2024</b>
<b>I Cash flows from operating activities</b>	
Profit after tax	471
<u>Adjustments to reconcile profit before tax to net cash flows:</u>	
Depreciation and amortisation (net)	75
Interest expense	19
Interest income	(55)
Tax expense	308
Operating profit before working capital changes	<b>818</b>
<b>Movements in working capital</b>	
Decrease/(Increase) in trade receivables	(45,078)
(Increase) in trade inventories	(7,879)
(Increase) in loans and advances and other assets	(671)
Increase in trade payable, other liabilities and provisions	56,166
<b>Cash generated used in operations</b>	<b>3,356</b>
Direct taxes paid	-
<b>Net cash flow generated operating activities</b>	<b>3,356</b>
<b>II Cash flows from investing activities</b>	
Interest received	55
<b>Net cash flow generated investing activities</b>	<b>55</b>
<b>III Cash flows from financing activities</b>	
Repayment of Lease Liability	(85)
<b>Net cash flow (used) in financing activities</b>	<b>(85)</b>
<b>IV Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	<b>3,326</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 year	-
<b>VIII Cash and cash equivalents at the end of the year (IV + V + VI)</b>	<b>3,326</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	3,326
Cash on hand	-
	<b>3,326</b>
<b>Total cash and cash equivalents [Refer note 4]</b>	<b>3,326</b>

**Biocon Biologics Canada Inc.**  
**Notes to financial statements for the period ended March 31, 2024**  
**(All amounts in CAD '000s)**

**March 31, 2024**

**1. Other non-current financial assets**

Others	7
	<u>7</u>

**2. Inventories**

Finished Goods	7,878
	<u>7,878</u>

**3. Trade receivables**

**Other Receivables**

Outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	45,078
	<u>45,078</u>

**4. Cash and cash equivalents**

Balances with banks:	
On current accounts	3,326
	<u>3,326</u>

**5. Other current assets**

Prepayments	192
Balance with Government Authorities	472
	<u>664</u>

**6. Share capital**

1 Equity share of USD 1 each	0
	<u>0</u>

**7. Other equity**

**Surplus/(deficit) in the statement of profit and loss**

Balance as per the last financial statements	-
Profit / (Loss) for the period	471
<b>Net surplus/(deficit) in the statement of profit and loss</b>	<u>471</u>

**8. Trade payables**

12,187

**9. Provisions**

**Current**

SRA payables	43,441
Compensated absences	64
	<u>43,505</u>

**10. Other liabilities**

**(a) Current liabilities**

Statutory liabilities	476
	<u>476</u>

**Biocon Biologics Canada Inc.**  
**Notes to financial statements for the period ended March 31, 2024**  
**(All amounts in CAD '000s)**

	<b>Period ended</b>
	<b>March 31, 2024</b>
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<b>11. Revenue from operations</b>	
<b>Sale of Products</b>	
Traded Goods	19,490
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	<b>19,490</b>
	<hr/> <hr/>
<b>12. Other operating income</b>	
Foreign exchange fluctuations, net	2
Support service cross charge to Group Companies	800
Interest income	55
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	<b>857</b>
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<b>13. Purchase of traded goods</b>	3,524
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	<b>3,524</b>
	<hr/> <hr/>
<b>14. Employee benefits expense</b>	
Salaries, wages and bonus	3,275
Contribution to Defined Cont'n Plan	2
Employee stock compensation expense	41
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	<b>3,318</b>
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<b>15. Finance Costs</b>	
Interest on lease obligation	19
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	<b>19</b>
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<b>16. Other expenses</b>	
Rates and taxes	14
Rent	49
Legal and professional fees	1,848
Travelling and conveyance	256
<i>Selling Expenses</i>	
Distribution Expenses	762
Sales promotion expenses	3,666
Printing and stationery	60
Communication expenses	12
Miscellaneous expenses	121
Insurance Charges	82
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	<b>6,870</b>
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