

**BIOCON BIOLOGICS FZ LLC****BALANCE SHEET AS AT MARCH 31, 2024**

(All amounts in US Dollars, except share data and unless otherwise stated)

	<u>Notes</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Right-of-use assets		2,33,027	58,577
Financial assets			
(i) Other non-current assets	1	11,341	-
<b>Total non-current assets</b>		<b>2,44,368</b>	<b>58,577</b>
<b>Current assets</b>			
Financial assets			
(i) Trade receivables	2	14,96,624	12,71,047
(ii) Cash and cash equivalents	3	6,32,503	3,20,821
Other current assets	4	48,369	1,286
<b>Total current assets</b>		<b>21,77,496</b>	<b>15,93,154</b>
<b>TOTAL</b>		<b>24,21,864</b>	<b>16,51,731</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	10,00,000	10,00,000
Other equity	6	93,437	12,501
<b>Total equity</b>		<b>10,93,437</b>	<b>10,12,501</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Lease liability		1,51,915	-
<b>Total current liabilities</b>		<b>1,51,915</b>	<b>-</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Trade payables	7	9,79,106	5,10,714
(ii) Lease Liability	8	82,380	50,128
Provisions	9	1,15,026	78,388
<b>Total current liabilities</b>		<b>11,76,512</b>	<b>6,39,230</b>
<b>TOTAL</b>		<b>24,21,864</b>	<b>16,51,731</b>

**BIOCON BIOLOGICS FZ LLC****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024****(All amounts in US Dollars, except share data and unless otherwise stated)**

	<u>Notes</u>	Year ended March 31, 2024	Year ended March 31, 2023
<b>Income</b>			
Other Operating income	10	29,89,317	32,20,489
<b>Total revenue (I)</b>		<b>29,89,317</b>	<b>32,20,489</b>
<b>Expenses</b>			
Employee benefits expense	11	18,04,391	19,25,861
Depreciation & Amortisation Expense		67,754	70,229
Finance Cost	12	3,325	3,265
Other expenses	13	10,32,911	11,87,253
<b>Total expenses (II)</b>		<b>29,08,381</b>	<b>31,86,608</b>
<b>Profit / (Loss) before tax</b>		<b>80,936</b>	<b>33,881</b>
<b>Total tax expense</b>		-	-
<b>Profit / (Loss) for the period</b>		<b>80,936</b>	<b>33,881</b>

**BIOCON BIOLOGICS FZ LLC**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024**  
(All amounts in US Dollars, except share data and unless otherwise stated)

	Period ended March 31, 2024	Year ended March 31, 2023
<b>I Cash flows from operating activities</b>		
Profit after tax	80,936	33,881
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation (net)	67,754	70,229
Interest expense	3,325	3,265
Operating profit before working capital changes	<u>1,52,015</u>	<u>1,07,375</u>
<b>Movements in working capital</b>		
Decrease/(increase) in loans and advances and other assets	(2,84,001)	(5,75,639)
Increase/(decrease) in trade payable, other liabilities	5,05,030	(1,04,460)
<b>Cash generated from operations</b>	<u>3,73,044</u>	<u>(5,72,724)</u>
Direct taxes paid	-	-
<b>Net cash flow generated from/(used) in operating activities</b>	<u>3,73,044</u>	<u>(5,72,724)</u>
<b>III Cash flows from financing activities</b>		
Payment of lease liability	(61,362)	(78,720)
<b>Net cash flow (used) in financing activities</b>	<u>(61,362)</u>	<u>(78,720)</u>
<b>IV Net (decrease)/increase in cash and cash equivalents (I + II + III)</b>	<b>3,11,682</b>	<b>(6,51,444)</b>
<b>V Effect of exchange differences on cash and cash equivalents held in foreign currency</b>	-	-
<b>VI Cash and cash equivalents at the beginning of the year</b>	3,20,821	9,72,265
<b>VIII Cash and cash equivalents at the end of the year (IV + V + VI)</b>	<u>6,32,503</u>	<u>3,20,821</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	6,32,503	3,20,821
- on deposit accounts	-	-
Cash on hand	-	-
<b>Total cash and cash equivalents</b>	<u>6,32,503</u>	<u>3,20,821</u>

**BIOCON BIOLOGICS FZ LLC****Notes to financial statements for the year ended March 31, 2024**

(All amounts in US Dollars, except share data and unless otherwise stated)

	March 31, 2024	March 31, 2023
<b>1. Other non current assets</b>		
Balances with statutory / government authorities	11,341	-
	<b>11,341</b>	<b>-</b>
<b>2. 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	14,96,624	12,71,047
	<b>14,96,624</b>	<b>12,71,047</b>
<b>3. Cash and cash equivalents</b>		
Balances with banks:		
On current accounts	6,32,503	3,20,821
	<b>6,32,503</b>	<b>3,20,821</b>
<b>4. Other current assets</b>		
Advance to Suppliers	1,266	1,286
Prepayments	47,103	-
	<b>48,369</b>	<b>1,286</b>
<b>5. Share capital</b>		
<b>Authorised</b>		
<b>Issued, subscribed and fully paid-up</b>		
Equity share capital 3,670 (March 31, 2022 : 450) equity shares of AED 1,000 each	10,00,000	10,00,000
	<b>10,00,000</b>	<b>10,00,000</b>
<b>6. Other equity</b>		
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Balance as per the last financial statements	12,501	(21,380)
Profit / (Loss) for the period	80,936	33,881
<b>Net surplus/(deficit) in the statement of profit and loss</b>	<b>93,437</b>	<b>12,501</b>
<b>7. Trade payables</b>	<b>9,79,106</b>	<b>5,10,714</b>
<b>8. Other financial liabilities</b>		
Finance Lease Liability	<b>82,380</b>	<b>50,128</b>
<b>9. Provisions</b>		
Provision for employee benefits		
Gratuity	1,15,026	78,388
Compensated absences	-	-
	<b>1,15,026</b>	<b>78,388</b>

**BIOCON BIOLOGICS FZ LLC****Notes to financial statements for the year ended March 31, 2024****(All amounts in US Dollars, except share data and unless otherwise stated)**

	Year ended	Year ended
	March 31, 2024	March 31, 2023
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<b>10. Other Operating income</b>		
<b>Sale of Services</b>		
Support service cross charge to Group Companies	29,89,317	32,20,489
	<b>29,89,317</b>	<b>32,20,489</b>
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<b>11. Employee benefits expense</b>		
Salaries, wages and bonus	16,92,332	17,65,644
Gratuity	36,638	65,757
Staff welfare expenses	75,421	94,460
	<b>18,04,391</b>	<b>19,25,861</b>
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<b>12. Finance cost</b>		
Interest expenses on lease liabilities	3,325	3,265
	<b>3,325</b>	<b>3,265</b>
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<b>13. Other expenses</b>		
Communication expenses	12,541	12,941
Power and fuel	-	3,969
Legal and professional fees	8,03,069	7,23,888
Repair and Maintenance		
Plant and machinery	497	5,612
Building	3,138	6,032
Others	2,317	2,659
Travelling and conveyance	2,730	10,632
Insurance	25,290	25,036
Selling expenses		
Sales promotion expenses	1,46,554	3,28,433
Printing and stationery	334	684
Payment to auditors	-	(1,634)
Miscellaneous expenses	8,977	36,664
Foreign exchange fluctuations, net	27,464	22,517
	<b>10,32,911</b>	<b>11,87,253</b>
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