

Biocon Biologics Morocco S.R.L
BALANCE SHEET AS AT MARCH 31, 2024

(All amounts in MAD Thousands, except share data and unless otherwise stated)

	<u>Notes</u>	<u>March 31, 2024</u>
ASSETS		
Non-current assets		
Right-of-use assets		1,685
Total non-current assets		1,685
Current assets		
Financial assets		
(i) Trade receivables	1	4,230
(ii) Cash and cash equivalents	2	1,225
Total current assets		5,455
TOTAL		7,140
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3	10
Other equity	4	109
Total equity		119
Non-current liabilities		
Financial liabilities		
(i) Lease Liabilities		621
Total Non-current liabilities		621
Current liabilities		
Financial liabilities		
(i) Lease Liabilities		1,033
(i) Trade payables	5	4,607
Income-tax liability (net)		70
Provisions	6	143
Other current liabilities	7	547
Total current liabilities		6,400
TOTAL		7,140

Biocon Biologics Morocco S.R.L**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024**

(All amounts in MAD Thousands, except share data and unless otherwise stated)

	<u>Notes</u>	<u>Period ended</u> <u>March 31, 2024</u>
Income		
Other operating income	8	3,901
Total revenue (I)		3,901
Expenses		
Employee benefits expense	9	3,293
Finance costs	10	19
Depreciation	11	99
Other expenses	12	311
Total expenses (II)		3,722
Profit before tax		179
Current tax and Deferred Tax		70
Total tax expense		70
Profit for the period		109

Biocon Biologics Morocco S.R.L**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2024**

(All amounts in MAD Thousands, except share data and unless otherwise stated)

	Period ended March 31, 2024
I Cash flows from operating activities	
Profit after tax	109
<u>Adjustments to reconcile profit before tax to net cash flows:</u>	
Depreciation and amortisation (net)	99
Interest expense	19
Tax expense	70
Operating profit before working capital changes	<u>297</u>
Movements in working capital	
Decrease/(Increase) in trade receivables	(4,230)
Increase in trade payable, other liabilities and provisions	5,297
Cash generated used in operations	<u>1,364</u>
Direct taxes paid	-
Net cash flow (used in) operating activities	<u><u>1,364</u></u>
II Cash flows from investing activities	
Net cash flow (used in) investing activities	<u><u>-</u></u>
III Cash flows from financing activities	
Proceeds from issue of equity shares	10
Repayment of lease liabilities	(149)
Net cash flow generated from financing activities	<u><u>(139)</u></u>
IV Net increase/(decrease) in cash and cash equivalents (I + II + III)	1,225
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	-
VIII Cash and cash equivalents at the end of the year (IV + V + VI)	<u><u>1,225</u></u>
Reconciliation of cash and cash equivalents as per statement of cash flow	
Cash and cash equivalents	
Balances with banks - on current accounts	1,225
Cash on hand	-
	<u>1,225</u>
Total cash and cash equivalents [Refer note 2]	<u><u>1,225</u></u>

Biocon Biologics Morocco S.R.L**Notes to financial statements for the period ended March 31, 2024**

(All amounts in MAD Thousands, except share data and unless otherwise stated)

1. Property, plant and equipment

	Building	Total
Gross carrying amount		
At March 31, 2023	-	-
Additions	1,784	1,784
At Dec 31, 2023	1,784	1,784
Accumulated depreciation		
At March 31, 2023	-	-
Depreciation for the year	99	99
At Dec 31, 2023	(99)	(99)
Net carrying amount		
At March 31, 2023	-	-
At Dec 31, 2023	1,685	1,685

Biocon Biologics Morocco S.R.L**Notes to financial statements for the period ended March 31, 2024**

(All amounts in MAD Thousands, except share data and unless otherwise stated)

March 31, 2024**1. Trade receivables****Other Receivables**

Outstanding for a period less than six months from the date they are due for payment

Unsecured, considered good

4,230

4,230**2. Cash and cash equivalents**

Balances with banks:

On current accounts

1,225

1,225**3. Share capital**

Equity share 10 Common stock of MAD 1,000 each

10

10**4. Other equity****Surplus/(deficit) in the statement of profit and loss**

Balance as per the last financial statements

-

Profit / (Loss) for the period

109

Net surplus/(deficit) in the statement of profit and loss**109****5. Trade payables****4,607****6. Provisions****Current**

Compensated absences

143

143**7. Other liabilities****(a) Current liabilities**

Statutory liabilities

547

547

Biocon Biologics Morocco S.R.L**Notes to financial statements for the period ended March 31, 2024**

(All amounts in MAD Thousands, except share data and unless otherwise stated)

	Period ended
	March 31, 2024
	<hr/>
8. Other operating income	
Support service cross charge to Group Companies	3,901
	<hr/> 3,901 <hr/>
9. Employee benefits expense	
Salaries, wages and bonus	3,293
	<hr/> 3,293 <hr/>
10. Finance cost	
Interest expenses on lease liabilities	19
	<hr/> 19 <hr/>
11. Depreciation	
Depreciation of right-of-use assets	99
	<hr/> 99 <hr/>
12. Other expenses	
Rent	72
Travelling and conveyance	239
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