BIOCON PHARMA IRELAND LIMITED BALANCE SHEET AS AT MARCH 31, 2024

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

	<u>Note</u>	March 31, 2024	March 31, 2023
ASSETS			
Non-current assets			
Intangible assets under development		-	238,904
Current assets			
Financial assets			
(i) Cash and cash equivalents	2	128,145	284,183
Other current assets	3	3,607	7,297
Total current assets		131,752	291,480
rotal current assets		131,732	231,400
TOTAL	_	131,752	530,383
EQUITY AND LIABILITIES			
Facility			
Equity	4/0)	775 001	775 001
Equity share capital Other equity	4(a) 4(b)	775,001	775,001
Total equity	4(b)	(696,477) 78,524	(502,324) 272,677
i Otal equity		76,324	2/2,0//
Share application money pending allotment		-	
Non-Current liabilities			
Financial liabilities			
(i) Borrowings	5	-	23,500
Communa Halatitata	<u></u>	-	23,500
Current liabilities Financial liabilities			
	E		
(i) Borrowings (i) Trade payables	5 7	- -	222.061
(i) Trade payables (ii) Other financial liabilities	8	52,982 245	233,961 245
Other current liabilities	6	243	243
Total current liabilities		53,227	234,206
Total Callett Habilities		33,22/	234,200
TOTAL		131,751	530,383

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

BIOCON PHARMA IRELAND LIMITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 (All amounts in EURO, except share data and unless otherwise stated)

	<u>Note</u>	Year ended March 31, 2024	Year ended March 31, 2023
Income			
Other income	16	8,128	-
Total income		8,128	-
Expenses			
Employee benefits expense	8	-	-
Finance Cost	9	-	245
Other expenses	10	21,502	35,783
Total expenses		21,502	36,028
Profit/(Loss) before tax and exception	onal item	(13,374)	(36,028)
Exceptional items,net		(180,779)	-
Profit/(Loss) before tax		(194,153)	(36,028)
Tax expenses			-
Current tax		-	wa
Deferred tax			
Total tax expense			_
Proft/(Loss) for the period		(194,153)	(36,028)

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

BIOCON PHARMA IRELAND LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024 (All amounts in EURO, except share data and unless otherwise stated)

A. Equity share capital	March 31, 2024	March 31, 2023
Opening balance	775,000	775,000
Changes in equity share capital during the period	1	
Closing balance	775,001	775,000

B. Other equity

Particulars	Share application money pending allotment	Other equity Retained earnings	Total other equity
Balance as at April 01, 2022		(466,294)	(466,294)
Loss for the period Other comprehensive income		(36,028)	(36,028)
Total comprehensive income for the period		(36,028)	(36,028)
Balance as at March 31, 2023		(502,322)	(502,322)
Share application money pending allotment Loss for the year Other comprehensive income	-	(194,153)	(194,153)
Total comprehensive income for the year		(194,153)	(194,153)
Balance as at March 31, 2024	-	(696,475)	(696,475)

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

BIOCON PHARMA IRELAND LIMITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024 (All amounts are in EURO, except share data and per share data, unless otherwise stated)

Cash flows from operating activities			Year ended March 31, 2024	Year ended Mar 31, 2023
Adjustments to reconcile profit before tax to net cash flows: Depreciation and amortisation	1	Cash flows from operating activities		
Depreciation and amortisation Unrealised foreign exchange (gain)/loss 180,779 245 Exceptional Items		Loss after tax	(194,153)	(36,028)
Interest expense 180,775 180,7				
Interest expense		·	-	
Exceptional items Dividend Income Comparing profit before working capital changes Comparing profit before working capital Comparing profit before working profit before working capital Comparing profit before working profit bef			-	245
Dividend income		·	180 779	243
Operating profit before working capital (13,374) (35,783) Movements in working capital Increase in trade receivables		•	100,775	
Increase in trade receivables			(13,374)	(35,783)
(Increase) / Decrease in loans and advances and other assets 3,690 (6,997) Increase / (decrease) in trade payable, other liabilities and provisions (122,836) 94,045 10,000 10,0		Movements in working capital		
Increase (decrease) in trade payable, other liabilities and provisions 122,836 94,045 107ease (decrease) in trade receivables 255,707 255,707 255,707 261 261,072 251,072		Increase in trade receivables	-	-
Increase/ (decrease) in trade receivables		(Increase)/Decrease in loans and advances and other assets	3,690	
Cash generated from operations (132,520) 316,972 Direct taxes pald, net			(122,836)	•
Direct taxes paid, net 132,520 316,972		• •	-	•
Net cash flow from operating activities		·	(132,520)	316,972
Purchase of intangible assets - (58,125) Purchase of intangible assets - (58,125) Interest received - - Dividend received - - Proceeds from sale of investment - - Proceeds from sale of investment - - Net cash flow from / (used) in investing activities - - III Cash flows from financing activities - - Issue of Share capital - - - Proceeds from long-term borrowings (23,500) 23,500 Proceeds from long-term borrowings - - Interest paid - - Net cash flow used in financing activities (23,500) 23,500 IV Net cash flow used in financing activities (23,500) 23,500 V Effect of exchange differences on cash and cash equivalents held in foreign currency - - V Effect of exchange differences on cash and cash equivalents held in foreign currency - - VI Cash and cash equivalents at the end of the period (IV +		·	(132,520)	316,972
Purchase of intangible assets - (58,125) Purchase of intangible assets - (58,125) Interest received - - Dividend received - - Proceeds from sale of investment - - Proceeds from sale of investment - - Net cash flow from / (used) in investing activities - - III Cash flows from financing activities - - Issue of Share capital - - - Proceeds from long-term borrowings (23,500) 23,500 Proceeds from long-term borrowings - - Interest paid - - Net cash flow used in financing activities (23,500) 23,500 IV Net cash flow used in financing activities (23,500) 23,500 V Effect of exchange differences on cash and cash equivalents held in foreign currency - - V Effect of exchange differences on cash and cash equivalents held in foreign currency - - VI Cash and cash equivalents at the end of the period (IV +	11	Cash flows from investing activities		
Interest received			-	
Dividend received		Purchase of intangible assets	-	(58,125)
Proceeds from sale of investment - <		Interest received	-	-
Net cash flow from / (used) in investing activities			-	-
III Cash flows from financing activities Issue of Share capital Proceeds/(repayment) of long-term borrowings Proceeds from long-term borrowings Interest paid Net cash flow used in financing activities IV Net increase in cash and cash equivalents (I + II + III) IV Cash and cash equivalents at the beginning of the period IV Cash and cash equivalents at the beginning of the period IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents at the end of the period (IV + V + VI) IV Cash and cash equivalents IV Cash and cash equivalents as per statement of cash flow IV Cash and cash equivalents IV Cash and cash equivalents IV Cash and cash equivalents as per statement of cash flow IV Cash and cash equivalents IV Cash and cash equivalents IV IV Cash and cash equivalents as per statement of cash flow IV I			 _	(50.425)
Issue of Share capital Proceeds/(repayment) of long-term borrowings Proceeds from long-term borrowings Interest paid Net cash flow used in financing activities Vector increase in cash and cash equivalents (I + II + III) Vector increase in cash and cash equivalents (I + II + III) Vector increase in cash and cash equivalents (I + II + III) Vector increase in cash and cash equivalents held in foreign currency Vector increase in cash and cash equivalents held in foreign currency Vector increase in cash and cash equivalents held in foreign currency Vector increase in cash and cash equivalents held in foreign currency Vector increase in cash and cash equivalents held in foreign currency Vector increase in cash and cash equivalents at the beginning of the period Vector increase in cash and cash equivalents at the beginning of the period Vector increase in cash and cash equivalents at the beginning of the period Vector increase in cash and cash equivalents at the beginning of the period Vector increase in cash and cash equivalents as per statement of cash flow Cash and cash equivalents at the end of the period (IV + V + VI) Tash,145 284,183 - on deposit accounts - cash on hand - cash on hand - cash cash equivalents 128,145 284,183 Book overdraft [Note 14]		Net cash flow from / (used) in investing activities		(58,125)
Proceeds/(repayment) of long-term borrowings Proceeds from long-term borrowings Interest paid Net cash flow used in financing activities IV Net increase in cash and cash equivalents (I + II + III) VEffect of exchange differences on cash and cash equivalents held in foreign currency VEffect of exchange differences on cash and cash equivalents held in foreign currency VE Cash and cash equivalents at the beginning of the period VI Cash and cash equivalents at the end of the period (IV + V + VI) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts - on deposit accounts - on deposit accounts Cash on hand Book overdraft [Note 14] Page 128,145 Page 128,145	Ш	Cash flows from financing activities		
Proceeds from long-term borrowings Interest paid		·	- ()	-
Interest paid Net cash flow used in financing activities (23,500) (25,6,039) (284,328 1,855 (284,183) 1,855 (284,183)			(23,500)	23,500
Net cash flow used in financing activities (23,500) 23,500 IV Net increase in cash and cash equivalents (I + II + III) (156,039) 282,328 V Effect of exchange differences on cash and cash equivalents held in foreign currency Cash and cash equivalents at the beginning of the period 284,183 1,855 VII Cash and cash equivalents at the end of the period (IV + V + VI) 128,144 284,183 Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts 128,145 284,183 - on deposit accounts		-	_	_
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 VII Cash and cash equivalents at the end of the period (IV + V + VI) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts - on deposit accounts Cash on hand - cash on hand Book overdraft [Note 14]		•	(23,500)	23,500
VI Cash and cash equivalents at the beginning of the period 284,183 1,855 VII Cash and cash equivalents at the end of the period (IV + V + VI) 128,144 284,183 Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts 128,145 284,183 - on deposit accounts Cash on hand Book overdraft [Note 14]	IV	Net increase in cash and cash equivalents (I + II + III)	(156,039)	282,328
VII Cash and cash equivalents at the end of the period (IV + V + VI) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts - on deposit accounts Cash on hand	٧	Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts - on deposit accounts Cash on hand Description: Book overdraft [Note 14] - Cash on cash equivalents as per statement of cash flow 128,145 284,183 284,183 284,183	VI	Cash and cash equivalents at the beginning of the period	284,183	1,855
Cash and cash equivalents Balances with banks - on current accounts 128,145 284,183 - on deposit accounts - - Cash on hand - - Book overdraft [Note 14] - 284,183	VII	Cash and cash equivalents at the end of the period (IV $+$ V $+$ VI)	128,144	284,183
Balances with banks - on current accounts 128,145 284,183 - on deposit accounts - - Cash on hand - - - Book overdraft [Note 14] - - -				
- on deposit accounts			128.145	284.183
Cash on hand - - - - - - 284,183 Book overdraft [Note 14] -			,	
Book overdraft [Note 14]		·	<u> </u>	
			128,145	284,183
Total cash and cash equivalents 128,145 284,183		Total cash and cash equivalents	128,145	284,183

BIOCON PHARMA IRELAND LIMITED

Notes to the financial statements for the year ended March 31, 2024 (All amounts in EURO, except share data and unless otherwise stated)

2.(I) Cash and cash equivalents	March 31, 2024	March 31, 2023
Balances with banks: On current accounts Total cash and cash equivalent	128,145 128,145	284,183 284,183
2.(i) Other Financial Asset Other receivables	- -	-
3. Other assets		
(a) Current Balances with statutory / government authorities Prepayments	3,280 327 3,607	5,025 2,272 7,297
4(a). Equity share capital		
Authorised 5,000,000 shares of EUR 1 per share	5,000,000	5,000,000
Issued, subscribed and fully paid-up 775,001 shares (March 31, 2020: 1 share) of EUR 1 per share	775,001	775,001
4(b). Other equity		
Retained earnings The amount that can be distributed by the Company as dividends to its equity shareholders.		
5. Borrowings	March 31, 2024	March 31, 2023
Non-Current Loan from fellow subsidiaries	-	23,500
6. Other liabilities	-	23,500
(a) Current Statutory taxes and dues payable	-	-
	-	M
7. Trade payables Trade payables	52,982 52,982	233,961 233,961
8. Other current financial liabilities		
Interest accrued	245 245	-

BIOCON PHARMA IRELAND LIMITED

Notes to the financial statements for the period ended March 31, 2024 (All amounts in EURO, except share data and unless otherwise stated)

	Year ended March 31, 2024	Year ended March 31, 2023
16. Other income		
Foreign exchange gain, net	2,066	-
Other Income	6,062	-
	8,128	-
8. Employee benefits expense		
Salaries, wages and bonus	-	-
Staff welfare expenses	_	-
	<u> </u>	_
9. Finance Cost		
Interest on Loan	-	245
	-	245
10. Other expenses		
Communication expenses	_	-
Travelling and conveyance	-	6,887
Professional charges	17,633	5,054
Freight charges	-	-
Payments to auditors	-	-
Power and fuel	-	-
Insurance	-	-
Rates, taxes and fees, net of refunds of taxes	144	-
Research & development expenses	960	23,500
Foreign exchange fluctuation, net	-	-
Miscellaneous expenses	2,765	342
	21,502	35,783