Biocon Biologics Switzerland AG BALANCE SHEET AS AT March 31, 2024

	<u>Notes</u>	March 31, 2024
ASSETS		
Non-current assets		
Deferred tax asset (net)		37
Total non-current assets		37
Current assets		
Inventories	1	921
Financial assets	_	
(i) Trade receivables	2	263
(ii) Cash and cash equivalents	3	441
Total current assets		1,625
TOTAL		1,662
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4	50
Other equity	5	10
Total equity		60
Current liabilities		
Financial liabilities		
(i) Trade payables	6	1,504
Income-tax liability (net)	U	39
Provisions	7	19
Other current liabilities	8	40
Total current liabilities	-	1,602
		• • •
TOTAL		1,662

Biocon Biologics Switzerland AG STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024

		Period ended
	<u>Notes</u>	March 31, 2024
Income		
Revenue from operations	9	591
Total revenue (I)		591
Expenses		
Purchases of traded goods	10	79
Changes in inventories of traded goods	11	117
Employee benefits expense	12	281
Other expenses	13	102
Total expenses (II)		579
Profit before tax		12
Tax expense		
Current tax		39
Deferred Tax		(37)
Total tax expense		2
Profit for the period		10

Biocon Biologics Switzerland AG

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2024

Profit after tax 10 Adjustments to reconcile profit before tax to net cash flows: Tax expense 2 Operating profit before working capital changes 12 Movements in working capital (Increase) in trade receivables (263) (Increase) in trade receivables (921) Increase in trade payable, other liabilities and provisions 1,563 Cash generated from operations 391 Direct taxes paid 5, 1,563 Cash flows from investing activities 391 II Cash flows from investing activities 5, 1,563 III Cash flows from investing activities 5, 1,563 Net cash flow generated from perations 5, 1,563 III Cash flows from investing activities 5, 1,563 Net cash flow from investing activities 5, 1,563 IV Net increase) in cash and cash equivalents (I + II + III) 4,11 V Effect of exchange differences on cash and cash equivalents held in foreign currency 5, 1,563 Cash and cash equivalents at the beginning of the year 5,57 VI Cash and cash equivalents at the beginning of the year 5,57 Reconciliation of cash and cash equivalents as per statement of cash flow 6,254 Cash on hand 5,254 Cash on hand 6,254 Cash and cash equivalents [Refer note 3] 441 Total cash and cash equivalents [Refer note 3] 441 Total cash and cash equivalents [Refer note 3]			Period ended March 31, 2024
Adjustments to reconcile profit before tax to net cash flows: Tax expense Operating profit before working capital changes Movements in working capital (Increase) in trade receivables (Increase) in trade inventories (1921) Increase in trade payable, other liabilities and provisions 1,563 Cash generated from operations 391 Direct taxes paid Net cash flow generated from operating activities Net cash flow from investing activities Net cash flow from investing activities Net cash flow from financing activities Proceeds from issue of equity shares Net cash flow generated from financing activities 111 Cash flows from financing activities Proceeds from financing activities 12	ı	Cash flows from operating activities	
Tax expense Operating profit before working capital changes Movements in working capital (Increase) in trade receivables (Increase) in trade inventories (Increase) in trade payable, other liabilities and provisions Cash generated from operations Direct taxes paid Net cash flow generated from operating activities Net cash flow generated from operating activities Net cash flow from investing activities Net cash flow from investing activities Proceeds from issue of equity shares Net cash flow generated from financing activities Proceeds from issue of equity shares Net cash flow generated from financing activities 10 Net increase/(decrease) in cash and cash equivalents (I + II + III) 11 V Effect of exchange differences on cash and cash equivalents held in foreign currency 12 VII Cash and cash equivalents at the beginning of the year 13 VIII Cash and cash equivalents at the end of the year (IV + V + VI) 14 Reconciliation of cash and cash equivalents as per statement of cash flow 15 Cash and cash equivalents 16 Cash on hand 17 Cash and cash equivalents 18 Cash on hand 19 Cash and cash equivalents 19 Cash and cash equivalents 10 Cash and cash equivalents 10 Cash and cash equivalents 10 Cash and cash equivalents at the end of the year (IV + V + VI) 18 Cash and cash equivalents 19 Cash and cash equivalents 10 Cash and cash equivalents 10 Cash and cash equivalents 10 Cash and cash equivalents 11 Cash and cash equivalents 12 Cash on hand 12 Cash and cash equivalents 13 Cash and cash equivalents 14 Cash on hand 15 Cash and cash equivalents 15 Cash and cash equivalents 16 Cash and cash equivalents 17 Cash and cash equivalents 18 Cash on hand 19 Cash and cash equivalents 10 Cash and cash equivalents 10 Cash and cash equivalents 11 Cash and cash equivalents 12 Cash and cash equivalents 13 Cash and cash equivalents 14 Cash and cash equivalents 15 Cash and cash equivalents 16 Cash and cash equivalen		Profit after tax	10
Movements in working capital (Increase) in trade receivables (Increase) in trade inventories (Increase) in trade inventories (Increase) in trade payable, other liabilities and provisions (Increase) in trade inventories (Increase)		Adjustments to reconcile profit before tax to net cash flows:	
Movements in working capital (Increase) in trade receivables (263) (Increase) in trade payable, other liabilities and provisions 1,563 Cash generated from operations 391 Direct taxes paid Net cash flow generated from operating activities Net cash flow from investing activities Net cash flow from investing activities Net cash flows from financing activities Proceeds from issue of equity shares 50 Net cash flow generated from financing activities Proceeds from issue of equity shares 50 Net cash flow generated from financing activities 1V Net increase/(decrease) in cash and cash equivalents (I + II + III) 441 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 VII Cash and cash equivalents at the end of the year (IV + V + VI) 441 Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts 441 Cash on hand Cash on hand 441		Tax expense	2
(Increase) in trade receivables (Increase) in trade inventories (Increase) in trade inventories (Increase) in trade payable, other liabilities and provisions (Increase in trade payable, other liabilities and provisions (Increase) (Increase) in trade payable, other liabilities and provisions (Increase) (Incr		Operating profit before working capital changes	12
(Increase) in trade inventories(921)Increase in trade payable, other liabilities and provisions1,563Cash generated from operations391Direct taxes paid-Net cash flow generated from operating activities391IICash flows from investing activitiesNet cash flow from investing activities-IIICash flows from financing activitiesProceeds from issue of equity shares50Net cash flow generated from financing activities50IVNet increase/(decrease) in cash and cash equivalents (I + II + III)441VEffect of exchange differences on cash and cash equivalents held in foreign currency-VICash and cash equivalents at the beginning of the year-VIICash and cash equivalents at the end of the year (IV + V + VI)441Reconciliation of cash and cash equivalents as per statement of cash flow-Cash and cash equivalents441Cash on hand-Cash on hand-		Movements in working capital	
Increase in trade payable, other liabilities and provisions Cash generated from operations Direct taxes paid Net cash flow generated from operating activities II Cash flows from investing activities Net cash flow from investing activities Net cash flow from investing activities Proceeds from issue of equity shares Proceeds from issue of equity shares Net cash flow generated from financing activities 10 Net increase/(decrease) in cash and cash equivalents (I + II + III) 11 V Effect of exchange differences on cash and cash equivalents held in foreign currency 12 Cash and cash equivalents at the beginning of the year 13 Jan 14 Jan 15 Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand Cash on hand Cash on hand Cash and cash equivalents Cash on hand Cash on hand Cash equivalents Ca		(Increase) in trade receivables	(263)
Cash generated from operations Direct taxes paid Net cash flow generated from operating activities Cash flows from investing activities Net cash flow from investing activities Net cash flow from investing activities Proceeds from issue of equity shares Net cash flow generated from financing activities Proceeds from issue of equity shares Net cash flow generated from financing activities 50 IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 441 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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts 441 Cash on hand - 442		(Increase) in trade inventories	(921)
Direct taxes paid Net cash flow generated from operating activities II Cash flows from investing activities Net cash flow from investing activities Proceeds from issue of equity shares Net cash flow generated from financing activities Proceeds from issue of equity shares Net cash flow generated from financing activities 50 IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand 441 Cash on hand		Increase in trade payable, other liabilities and provisions	1,563
Net cash flow generated from operating activities II Cash flows from investing activities Net cash flow from investing activities Proceeds from issue of equity shares Net cash flow generated from financing activities Proceeds from issue of equity shares Net cash flow generated from financing activities 50 Net cash flow generated from financing activities 50 IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 441 V Effect of exchange differences on cash and cash equivalents held in foreign currency		-	391
II Cash flows from investing activities Net cash flow from investing activities		·	
Net cash flow from investing activities Proceeds from issue of equity shares Proceeds from issue of equity shares Net cash flow generated from financing activities 50 IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 441 V Effect of exchange differences on cash and cash equivalents held in foreign currency 7 Cash and cash equivalents at the beginning of the year VII Cash and cash equivalents at the end of the year (IV + V + VI) 8 Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand 441 Cash on hand		Net cash flow generated from operating activities	391
III Cash flows from financing activities Proceeds from issue of equity shares Net cash flow generated from financing activities 50 IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 441 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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand - 441	П	Cash flows from investing activities	
Proceeds from issue of equity shares Net cash flow generated from financing activities IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand - 441		Net cash flow from investing activities	<u> </u>
Net cash flow generated from financing activities IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand - 441 441	Ш	Cash flows from financing activities	
IV Net increase/(decrease) in cash and cash equivalents (I + II + III) 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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts - Cash on hand - 441		Proceeds from issue of equity shares	50
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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand 441 441		Net cash flow generated from financing activities	50
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) Reconciliation of cash and cash equivalents as per statement of cash flow Cash and cash equivalents Balances with banks - on current accounts Cash on hand	IV	Net increase/(decrease) in cash and cash equivalents (I + II + III)	441
VIII Cash and cash equivalents at the end of the year (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 Cash on hand 441 441	V	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 Cash on hand 441 441	VI	Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents Balances with banks - on current accounts Cash on hand - 441 441	VIII	Cash and cash equivalents at the end of the year (IV + V + VI)	441
Balances with banks - on current accounts 441 Cash on hand - 441		·	
Cash on hand - 441		·	
441			441
		Cash on hand	
Total cash and cash equivalents [Refer note 3] 441			
		Total cash and cash equivalents [Refer note 3]	441

Biocon Biologics Switzerland AG

Notes to financial statements for the period ended March 31, 2024

	March 31, 2024
1. Inventories	
	004
Finished Goods	921 921
2. Trade receivables	
2. Hade receivables	
Other Receivables Outstanding for a period less than six months from the date they are due for payment	
Unsecured, considered good	263 263
	203
3. Cash and cash equivalents	
Balances with banks:	
On current accounts	441
	441
4. Share capital	
100,000 Equity share of CHF 0.5 each	50
	50
5. Other equity	
Surplus/(deficit) in the statement of profit and loss	
Balance as per the last financial statements	-
Profit / (Loss) for the period Net surplus/(deficit) in the statement of profit and loss	10 10
Total other equity	10
6. Trade payables	1,504
7. Provisions	
Current SRA payables	
Compensated absences	19
	19
8. Other liabilities	
(a) Current liabilities Statutory liabilities	40
	40

Biocon Biologics Switzerland AG

Notes to financial statements for the period ended March 31, 2024

	Period ended
	March 31, 2024 ———————————————————————————————————
9. Revenue from operations	
Sale of Products	
Traded Goods Profit Share	591
Tronc share	591
10. Purchase of traded goods	79
10. Purchase of traded goods	79
11. Changes in inventories of traded goods	
Inventory at the beginning of the year Traded goods	-
Inventory Transfer during the year Traded goods	1,038
Inventory at the end of the year Traded goods	921
	117
12. Employee benefits expense	
Salaries, wages and bonus	275
Staff welfare expenses	<u>6</u> 281
13. Other expenses	
Rent	1
Legal and professional fees	1
Travelling and conveyance	5
Sales promotion expenses Communication expenses	89 1
Miscellaneous expenses	5