

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>	<u>March 31, 2024</u>	<u>March 31, 2023</u>
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		<u>131,752</u>	<u>291,480</u>
TOTAL		<u><u>131,752</u></u>	<u><u>530,383</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4(a)	775,001	775,001
Other equity	4(b)	(696,477)	(502,324)
Total equity		<u>78,524</u>	<u>272,677</u>
Share application money pending allotment		-	
Non-Current liabilities			
Financial liabilities			
(i) Borrowings	5	-	23,500
		<u>-</u>	<u>23,500</u>
Current liabilities			
Financial liabilities			
(i) Borrowings	5	-	-
(i) Trade payables	7	52,982	233,961
(ii) Other financial liabilities	8	245	245
Other current liabilities	6	-	-
Total current liabilities		<u>53,227</u>	<u>234,206</u>
TOTAL		<u><u>131,751</u></u>	<u><u>530,383</u></u>

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 exceptional item		(13,374)	(36,028)
Exceptional items, net		(180,779)	-
Profit/(Loss) before tax		(194,153)	(36,028)
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Profit/(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

Opening balance
Changes in equity share capital during the period
Closing balance

	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	Total other equity
		Retained earnings	
Balance as at April 01, 2022		(466,294)	(466,294)
Loss for the period		(36,028)	(36,028)
Other comprehensive income		-	-
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		(194,153)	(194,153)
Other comprehensive income		-	-
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)

	Year ended March 31, 2024	Year ended Mar 31, 2023
I Cash flows from operating activities		
Loss after tax	(194,153)	(36,028)
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation	-	-
Unrealised foreign exchange (gain)/loss	-	-
Interest expense	-	245
Exceptional items	180,779	-
Dividend income	-	-
Operating profit before working capital changes	<u>(13,374)</u>	<u>(35,783)</u>
Movements in working capital		
Increase in trade receivables	-	-
(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
Increase/ (decrease) in trade receivables	-	265,707
Cash generated from operations	(132,520)	316,972
Direct taxes paid, net	-	-
Net cash flow from operating activities	<u>(132,520)</u>	<u>316,972</u>
II Cash flows from investing activities		
Purchase of tangible assets	-	-
Purchase of intangible assets	-	(58,125)
Interest received	-	-
Dividend received	-	-
Proceeds from sale of investment	-	-
Net cash flow from / (used) in investing activities	<u>-</u>	<u>(58,125)</u>
III Cash flows from financing activities		
Issue of Share capital	-	-
Proceeds/(repayment) of long-term borrowings	(23,500)	23,500
Proceeds from long-term borrowings	-	-
Interest paid	-	-
Net cash flow used in financing activities	<u>(23,500)</u>	<u>23,500</u>
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	-	-
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)	<u>128,144</u>	<u>284,183</u>
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	-	-
	<u>128,145</u>	<u>284,183</u>
Book overdraft [Note 14]	-	-
Total cash and cash equivalents	<u>128,145</u>	<u>284,183</u>

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)

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

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)

	<u>Year ended</u> <u>March 31, 2024</u>	<u>Year ended</u> <u>March 31, 2023</u>
<u>16. Other income</u>		
Foreign exchange gain, net	2,066	-
Other Income	6,062	-
	<u>8,128</u>	<u>-</u>
<u>8. Employee benefits expense</u>		
Salaries, wages and bonus	-	-
Staff welfare expenses	-	-
	<u>-</u>	<u>-</u>
<u>9. Finance Cost</u>		
Interest on Loan	-	245
	<u>-</u>	<u>245</u>
<u>10. Other expenses</u>		
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
	<u>21,502</u>	<u>35,783</u>