

BIOCON PHARMA IRELAND LIMITED
BALANCE SHEET AS AT MARCH 31, 2020
 (All amounts in EURO, except share data and per share data, unless otherwise stated)

	<u>Note</u>	<u>March 31, 2020</u>
ASSETS		
Current assets		
Financial assets		
(i) Cash and cash equivalents	3	99,574
Total current assets		<u>99,574</u>
TOTAL		<u><u>99,574</u></u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4 (a)	-
Other equity	4 (b)	(205,915)
Total equity		<u>(205,915)</u>
Non-Current liabilities		
Financial liabilities		
(i) Borrowings	5	298,158
		<u>298,158</u>
Current liabilities		
Financial liabilities		
(i) Trade payables	6	4,700
(ii) Other financial liabilities	7	2,631
Total current liabilities		<u>7,331</u>
TOTAL		<u><u>99,574</u></u>

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

BIOCON PHARMA IRELAND LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2020
 (All amounts in EURO, except share data and per share data, unless otherwise stated)

	<u>Note</u>	<u>From December 14, 2018 to March 31, 2020</u>
Income		
Other income		-
Total income		-
Expenses		
Finance Cost	9	2,631
Other expenses	10	203,284
Total expenses		205,915
Profit/(Loss) before tax		(205,915)
Tax expenses		
Current tax		-
Deferred tax		-
Total tax expense		-
Profit/(Loss) for the period		(205,915)

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

BIOCON PHARMA IRELAND LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2020
(All amounts in EURO, except share data and per share data, unless otherwise stated)

A. Equity share capital	March 31, 2020
Opening balance	-
Changes in equity share capital during the period	-
Closing balance	-

B. Other equity		
Balance as at December 14, 2018	-	-
Loss for the period	(205,915)	(205,915)
Other comprehensive income	-	-
Total comprehensive income for the period	(205,915)	(205,915)
Balance as at March 31, 2020	(205,915)	(205,915)

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

BIOCON PHARMA IRELAND LIMITED
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2020
(All amounts are in EURO, except share data and per share data, unless otherwise stated)

	From December 14, 2018 to March 31, 2020
I Cash flows from operating activities	
Loss after tax	(205,915)
<u>Adjustments to reconcile profit before tax to net cash flows:</u>	
Interest expense	2,631
Operating profit before working capital changes	(203,284)
Movements in working capital	
Increase/ (decrease) in trade payable, other liabilities and provisions	4,700
Cash generated from operations	(198,584)
Direct taxes paid, net	-
Net cash flow used in operating activities	(198,584)
II Cash flows from investing activities	
Purchase of tangible assets	-
Net cash flow from / (used) in investing activities	-
III Cash flows from financing activities	
Proceeds from long-term borrowings	298,158
Net cash flow from financing activities	298,158
IV Net increase in cash and cash equivalents (I + II + III)	99,574
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)	99,574
Reconciliation of cash and cash equivalents as per statement of cash flow	
Cash and cash equivalents	
Balances with banks - on current accounts	99,574
Cash on hand	-
	99,574
Book overdraft	-
Total cash and cash equivalents [refer note 3]	99,574

Reconciliation between opening and closing balance sheet for liabilities arising from financing activities

	Opening balance December 14, 2018	Cash flows	Non-cash movement	Closing balance March 31, 2020
Borrowings (including current maturities)	-	298,158	-	298,158
Interest accrued	-	-	2,631	2,631
	-	298,158	2,631	300,789

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

BIOCON PHARMA IRELAND LIMITED

Notes to the financial statements for the period ended March 31, 2020

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

March 31, 2020**3. Cash and cash equivalents**

Balances with banks:

On current accounts

99,574

Total cash and cash equivalent**99,574****4(a). Equity share capital****Authorised**

5,000,000 shares of EUR 1 per share

5,000,000

4(b). Other equity**Retained earnings**

The amount that can be distributed by the Company as dividends to its equity shareholders.

5. Borrowings**Non-Current**

Loan from Associate Companies

298,158

298,158**6. Trade payables**

Trade payables

4,700

4,700**7. Other current financial liabilities**

Interest accrued

2,631

2,631

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BIOCON PHARMA IRELAND LIMITED

Notes to the financial statements for the period ended March 31, 2020

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

**From December 14, 2018
to March 31, 2020**

8. Finance Cost

Interest on Loan

2,631

2,631

9. Other expenses

Professional charges

12,274

Payments to auditors

2,000

Research & development expenses

188,250

Foreign exchange fluctuation, net

13

Miscellaneous expenses

747

203,284

10. Contingent liabilities and commitments

(i) Capital commitments:

The estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2020, net of advances, is Nil.

(ii) Contingent liabilities:

The company has no contingent liability as at March 31, 2020

11. Since this is the first financial statements of the Company after its incorporation, there is no comparative information.

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