

G. V. SUNDER & COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,

The Members of BIOLEXIS PRIVATE LIMITED,

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **BIOLEXIS PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended, and the summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statement.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's report, but doesn't include the financial statements and our auditor's report thereon.

Our opinion on the financial statements doesn't cover the other information and we do not express any form of assurance thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing **our opinion on whether** the company has an adequate internal financial controls system in place **and the operating effectiveness** of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, **whether** a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to **continue** as a going concern. If we conclude that a material uncertainty exists, **we are required to draw attention** in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to **modify our opinion**. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to **cease to continue** as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those **charged** with governance **regarding**, among other matters, the planned scope and timing of the audit and **significant** audit findings, **including** any significant deficiencies in internal control that we identify during our audit.

We also provide those **charged** with governance with a **statement** that we have **complied** with relevant ethical requirements **regarding** independence, and to **communicate** with them all **relationships** and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.



- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act and the relevant provisions of the Act and Rules made thereunder.
- e. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Sec. 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g. There is no remuneration is paid to Key Managerial Person, hence this clause is not applicable.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us.
 - i. The Company has no litigation which requires disclosure, which would impact its financial position in its financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no money required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, except to the Note no. 11 to the financial statements, no other funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material misstatement.



- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Act.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility with respect to the financial transactions which impact the financial statements and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we didn't come across any instance of the audit trail feature being tampered with.

For **G V Sunder & Company**
Chartered Accountants
FRN: 007248S



Shivaram Bhat

Partner

M. No. 242666

UDIN: 26242666MGZTSZ6697

Date: 8th May, 2026
Place: Bengaluru

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure A referred to in Independent Auditors' Report to the members of BIOLEXIS PRIVATE LIMITED ("the Company") on the Financial Statements for the year ended March 31, 2026,

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

- (i) The Company doesn't have any fixed assets, hence subclause (a), (b), (c), (d) of this clause are not applicable.

(e) There are no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company doesn't have any inventories and related working capital loan, hence this clause is not applicable.
- (iii) During the year the Company has not made investments in companies and not provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Other subclauses of this clause are not applicable.
- (iv) The Company has complied with the provisions of sec. 185 and 186 of the Act in respect of the loans granted, investments made and guarantee and securities provided, as applicable.
- (v) The Company has not accepted any deposits from the public and hence, this clause is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii) (a) In our opinion, amounts deducted / accrued in the books of accounts in respect of undisputed statutory dues including Provident Fund, Income Tax, Employees' State Insurance, Duty of Customs, Goods and Services Tax, Cess and other material statutory dues if any have been regularly deposited during the year by the Company with the appropriate authorities.

(b) There were no undisputed amount payable in respect of Provident Fund, Income Tax, Employees' State Insurance, Duty of Customs, Cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable except Goods and Services Tax. In respect of Goods and Services Tax, during the year, the company is irregular in depositing the sum due for 12 months and the amount involved is INR 3.36 Million.
- (viii) There are no such transactions as referred in clause (viii) of the Order. Hence this clause is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender and hence reporting under this sub clause is not applicable.

- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the year and hence this sub clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, it has not raised any funds on short term basis and hence this sub clause is not applicable.
- (e) On an overall examination of the financial statements of the Company, it has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence this sub clause is not applicable.
- (f) The Company has not raised any loan during the year and hence this sub clause is not applicable.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, this clause of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year. Accordingly, this clause is not applicable to the Company.
- (xi) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit and hence, the subclauses of this clause are not applicable to the Company.
- (xii) The Company is not a Nidhi company as prescribed under section 406 of the Act. Accordingly, this clause is not applicable to the Company.
- (xiii) In our opinion, transactions with the related parties are in compliance with Sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Ind AS.
- (xiv) In our opinion, Company is not required to appoint internal auditors, hence this clause is not applicable to the Company.
- (xv) In our opinion, the Company has not entered into non-cash transactions with Directors or persons connected with him. Accordingly, this clause is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 based on the information and explanations given to us.
- (b) Based on the information and explanations given to us and based on our examination of the records, the Company has not conducted any Non-Banking Financial or Housing Finance activities.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
- (d) This sub clause is not applicable to the Company.
- (xvii) The Company has not incurred any cash loss in the financial year and preceding financial year.
- (xviii) There is no resignation of statutory auditor during the financial year. Hence this clause is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Section 135 of the Act is not applicable to the Company. Accordingly, this clause of the Order is not applicable to the Company.
- (xxi) The company is not required to prepare a consolidated financial statement as the ultimate holding company presents the consolidated financial statement as represented by the management. Therefore, the provisions of this clause of the Order are not applicable to the Company.

For G V Sunder & Company
Chartered Accountants
FRN: 007248S

Shivaram Bhat
Partner
M. No. 242666
UDIN: 26242666MGZTSZ6697



Date: 8th May, 2026
Place: Bengaluru

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements section of our report to the Members of Biolexis Private Limited of even date)

Report on the Internal Financial Controls with reference to Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to financial statements of BIOLEXIS PRIVATE LIMITED (the “Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.



Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **G V Sunder & Company**
Chartered Accountants
FRN: 007248S



Shivaram Bhat

Partner

M. No. 242666

UDIN: 26242666MGZTSZ6697



Date: 8th May, 2026
Place: Bengaluru

**Standalone Financial Statements under Indian
Accounting Standards (Ind AS) of
Biolexis Private Limited
for the period ended 31st March, 2026**

Biolexis Private Limited

Star 1, Opp IIM Bangalore, Bilekahalli, Bannerghatta Road, Bangalore, Karnataka, India - 560076
CIN: U24239KA2022PTC156696

Statement of profit and loss for the period ended March 31, 2026*Rs. in Million, except per share data*

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Income					
Other income	0.11	-	18.66	2.57	18.66
Total income	0.11	-	18.66	2.57	18.66
Expenses					
Other expenses	0.16	0.15	(0.13)	0.50	6.05
Total expenses	0.16	0.15	(0.13)	0.50	6.05
Profit/(Loss) before tax	(0.05)	(0.15)	18.79	2.07	12.61
Tax expense / (credit)	0.02	(0.04)	1.72	0.37	1.72
Profit/(Loss) for the period / year	(0.07)	(0.11)	17.07	1.70	10.89
Other comprehensive income					
Item that will not be reclassified subsequently to profit or loss					
Re-measurement loss / (profit) in defined benefit plans	-	-	-	-	-
Fair value gain on investments through other comprehensive income	-	-	-	-	-
Total other comprehensive (income) / loss, net of tax	-	-	-	-	-
Total comprehensive income for the period / year	(0.07)	(0.11)	17.07	1.70	10.89
Earnings / (loss) per equity share					
Basic (₹)	(0.00)	(0.00)	0.49	0.04	0.32
Diluted (₹)	(0.00)	(0.00)	0.49	0.04	0.32

For and on behalf of Board of Directors

Biolexis Private Limited
Chirag DalalWhole Time Director and CFO
DIN : 01200653
Chunky AgarwalDirector
DIN : 10663446

Place : Bengaluru

Date : May 08, 2026

Biolexis Private Limited

Star 1, Opp IIM Bangalore, Bilekahalli, Bannerghatta Road, Bangalore, Karnataka, India - 560076

CIN: U24239KA2022PTC156696

Standalone Balance Sheet as at March 31, 2026*Rs. in Million, except per share data*

Particulars	Note No.	As at	
		March 31, 2026	March 31, 2025
I. Assets			
(1) Non-current assets			
(a) Financial assets			
(i) Investments	1	-	-
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	2	0.18	0.23
(b) Current tax asset (net)		0.13	-
Total Assets		0.31	0.23
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	3	387.51	387.51
(b) Other Equity		(425.96)	(427.66)
(2) Liabilities			
(a) Current liabilities			
(i) Financial Liabilities			
(a) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises		0.01	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	-	-
(b) Other financial liabilities	5	36.82	37.10
(ii) Other current liabilities	6	1.93	1.56
(iii) Current tax liabilities (net)		-	1.72
Total Equity and Liabilities		0.31	0.23
<i>The Accompanying notes form an integral part of the Standalone Financial Statements</i>			
For and on behalf of Board of Directors Biolexis Private Limited		As per our report of even date G V Sunder & Company Chartered Accountants Firm's Registration Number: 0072485	
 Chirag Dalal Whole Time Director and CFO DIN : 01200653		 Shivaram Bhat Partner Membership Number: 242666	
			
 Chunky Agarwal Director DIN : 10663446		 Abhishek Pareek Company Secretary Membership Number : A67726	
Place : Bengaluru Date : May 08, 2026		Place : Bengaluru Date : May 08, 2026	

Biolexis Private Limited

Star 1, Opp IIM Bangalore, Bilekahalli, Bannerghatta Road, Bangalore, Karnataka, India - 560076

CIN: U24239KA2022PTC156696

Rs. in Million, except per share data

Standalone Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note No.	Year ended	
		March 31, 2026	March 31, 2025
Income:			
Other Income	7	2.57	18.66
Total income		2.57	18.66
Expenses:			
Other expenses	8	0.50	6.05
Total Expenses		0.50	6.05
Profit before exceptional and extraordinary items and tax		2.07	12.61
Exceptional items		-	-
Profit before extraordinary items and tax		2.07	12.61
Extraordinary items		-	-
Profit before tax		2.07	12.61
Tax expense:	9		
Current Tax		0.37	1.72
Deferred Tax		-	-
Profit (Loss) for the period		1.70	10.89
Other comprehensive Income			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurement gains/(losses) of defined benefit plans		-	-
Exchange differences in translating the financial statements of foreign		-	-
Total other comprehensive income/(loss) for the period/year		-	-
Total comprehensive income/(loss) for the period/year		1.70	10.89
Earning per equity share:	10		
1. Basic (₹)		0.04	0.32
2. Diluted (₹)		0.04	0.32

The Accompanying notes form an integral part of the Standalone Financial Statements

For and on behalf of Board of Directors

Biolexis Private Limited


Chirag Dalal
Whole Time Director and CFO
DIN : 01200653



Chunky Agarwal
Director
DIN : 10663446

Place : Bengaluru
Date : May 08, 2026



As per our report of even date

G V Sunder & Company
Chartered Accountants

Firm's Registration Number: 007248S



Shivaram Bhat
Partner
Membership Number: 242666




Abhishek Pareek
Company Secretary
Membership Number : A67726

Place : Bengaluru
Date : May 08, 2026

Biolexis Private Limited

Star 1, Opp IIM Bangalore, Bilekahalli, Bannerghatta Road, Bangalore, Karnataka, India - 560076

CIN: U24239KA2022PTC156696

Rs. in Million, except per share data

Standalone Statement of Cash Flows for the year ended March 31, 2026

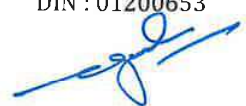
	Particulars	Year ended	
		March 31, 2026	March 31, 2025
A	Cash flow from operating activities		
	Net (Loss) before tax as per Standalone Statement of Profit and loss	2.07	12.61
	Operating profit before working capital changes	2.07	12.61
	Changes in working capital:		
	Other current assets	-	1.97
	Sundry creditors	0.01	(11.04)
	Other current liabilities	0.09	(8.42)
	Cash generated from operations	2.17	(4.88)
	Net income tax (paid) / refunds	(2.22)	-
	Net cash flow from / (used in) operating activities (A)	(0.05)	(4.88)
B	Cash flow from investing activities		
	Interest received	-	-
	Net cash flow from / (used in) investing activities (B)	-	-
C	Cash flow from financing activities		
	Proceeds from issuance of share capital	-	337.51
	Borrowings	-	(333.00)
	Net cash flow from financing activities (C)	-	4.51
	Net increase in cash and cash equivalents (A+B+C)	(0.05)	(0.37)
	Cash and cash equivalents at the beginning of the period	0.23	0.60
	Cash and cash equivalents at the end of the year	0.18	0.23
	Reconciliation of cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents as per Balance Sheet	0.18	0.23
	Cash and cash equivalents at the end of the year	0.18	0.23
	Cash on hand	-	-
	Balance with banks:		
	In current account	0.18	0.23
	Total	0.18	0.23

The Accompanying notes form an integral part of the Standalone Financial Statements

For and on behalf of Board of Directors
Biolexis Private Limited


Chirag Dalal
 Whole Time Director and CFO
 DIN : 01200653

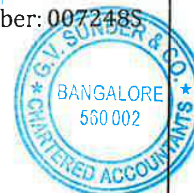



Chunky Agarwal
 Director
 DIN : 10663446

Place : Bengaluru
 Date : May 08, 2026

As per our report of even date
G V Sunder & Company
 Chartered Accountants
 Firm's Registration Number: 007248S


Shivaram Bhat
 Partner
 Membership Number: 242666




Abhishek Pareek
 Company Secretary
 Membership Number : A67726

Place : Bengaluru
 Date : May 08, 2026

Biolexis Private Limited

Star 1, Opp IIM Bangalore, Bilekahalli, Bannerghatta Road, Bangalore, Karnataka, India - 560076

CIN: U24239KA2022PTC156696

Rs. in Million, except per share data

Statement of Changes in Equity forming part of Standalone Financial Statements for the year ended March 31, 2026**A Equity share capital****Current reporting period**

Balance at April 01, 2025	Changes in equity share capital during the current period	Balance at March 31, 2026
387.51	-	387.51

Previous reporting period

Balance at April 01, 2024	Changes in equity share capital during the current period	Balance at March 31, 2025
50.00	337.51	387.51

B Other equity

Particulars	Other Equity				Total equity attributable to equity holders of the Company
	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserve	Securities premium account	Retained earnings	Re - measurement of the defined benefit liabilities / (assets)	
Balance at April 01, 2024	138.48	-	(577.02)	-	(438.54)
Profit for the period	-	-	10.89	-	10.89
Other Comprehensive Income for the period	-	-	-	-	-
Balance at March 31, 2025	138.48	-	(566.14)	-	(427.66)
Profit for the period	-	-	1.70	-	1.70
Other Comprehensive Income for the period	-	-	-	-	-
Balance at March 31, 2026	138.48	-	(564.44)	-	(425.96)

The Accompanying notes form an integral part of the Standalone Financial Statements

For and on behalf of Board of Directors

Biolexis Private Limited**Chirag Dalal**

Whole Time Director and CFO

DIN : 01200653

**Chunky Agarwal**

Director

DIN : 10663446

Place : Bengaluru

Date : May 08, 2026

As per our report of even date

G V Sunder & Company

Chartered Accountants

Firm's Registration Number: 007248S

Shivaram Bhat

Partner

Membership Number: 242666

**Abhishek Pareek**

Company Secretary

Membership Number: A67726

Place : Bengaluru

Date : May 08, 2026

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Notes to the Standalone Financial Statement for the year ended March 31, 2026

General Information:

Biolexis Private Limited is a company carrying on the business of research & development, manufacture, producer, seller, importer, exporter, distributors, trader and to undertake projects relating to pharmaceutical industry and other related industries and to make investments in entities carrying out pharmaceutical business and any other kind. The Company was incorporated on 17th January 2022.

A. Summary of material accounting policies

1 Basis of preparation of Standalone Financial Statements

These standalone financial statements have been prepared to comply in all material aspects with the 'Indian Accounting Standards' ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, as applicable to the Company, and other relevant provisions of the Act. The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value as described in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange of assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Use of Estimates

The preparation of standalone financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumption that effect the reported amounts of assets and liabilities as of the balance sheet date, reported amount of revenue and expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in these financials statements are based on management's evaluation of the relevant facts and circumstances as of the date of the financial statements. The actual results may differ from these estimates and the difference between the actual results and estimates are recognised in the year when the results are known/materialise.

2 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

3 Revenue recognition

The company presents revenue net of indirect taxes in its statement of profit and loss. Revenue comprises revenue from sale of goods and sale of services, which ever is applicable and is net of sales returns, rebates, incentives and customer discounts.

The revenue from sales is recognized as and when the goods are dispatched and the property in the goods has been transferred to the buyer and when no significant uncertainty exists regarding the amount of consideration that will be derived from sale of goods.

Revenue from service is recognised when the services are completed as per the terms of the agreement and when no significant uncertainty as to determination or realisation exists and the revenue can be reliably measured.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive the payment is established.

4 Functional Currency

The Standalone Financial Statements are presented in Indian rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts have been rounded-off to two decimal places to the nearest million, unless otherwise indicated.



5 Operating Cycle

As mentioned above under 'General information', the Company is incorporated with an objective of manufacturing of pharmaceutical products and preparations for human use. Based on the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months. The above basis is used for classifying the assets and liabilities into current and non-current as the case may be.

6 Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction or as close thereto.

(ii) Subsequent Recognition

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and

All monetary assets and liabilities denominated in foreign currency are translated at the year end at the closing exchange rate.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or exchange difference arising due to translating the year end monetary assets and liabilities at the closing exchange rate are recognised as income or as expenses in the statement of profit and loss.

7 Provisions and contingent liabilities and contingent assets

A provision is recognized when the Company has a present legal or contractual obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as contingent liability. Contingent liabilities are not recognized but are disclosed in the notes to the Standalone Financial Statements.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the enterprise. Contingent assets are not recognised in the Standalone Financial Statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriately made.

8 Financial Instruments

Investment in subsidiaries

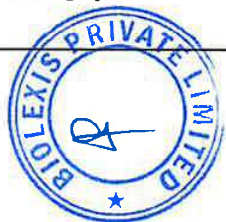
The Company has accounted for its investments in subsidiaries at cost less impairment.

Other financial assets and financial liabilities:

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments.

Initial recognition and measurement:

Other financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in statement of profit and loss.



8 Financial Instruments (continued)

Subsequent measurement:

Financial assets at amortised cost: Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at fair value through other comprehensive Income: Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business model whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost: Financial liabilities are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

Impairment of financial assets (other than at fair value): The Company assesses at each date of balance sheet, whether a financial asset or a group of financial assets is impaired. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction.

Impairment of investment in subsidiaries:

The Company reviews its carrying value of investments in subsidiaries at cost, annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

9 Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current financial liabilities.



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Rs. in Million, except per share data

Note No.	Notes to the Standalone Financial Statements for the year ended March 31, 2026		
	Particulars	As at	
		March 31, 2026	March 31, 2025
1	Investments in subsidiary at cost		
	Unquoted :		
	(a) Investment in Equity Instruments		
	Biolexis Pte Ltd Singapore	516.59	516.59
	45,90,001 ordinary shares having the face value of USD 1 each		
2	(b) Investment in Preference Shares	48.87	48.87
	Biolexis Pte Ltd Singapore		
	6,00,000 redeemable preference shares having the face value of USD 1 each		
	Less: Impairment of investments	(565.45)	(565.45)
	Total	-	-
2	Cash and Cash Equivalents		
	(a) Balances with bank	0.18	0.23
	Total	0.18	0.23



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Note No.	Notes to the Standalone Financial Statements for the year ended March 31, 2026	As at March 31, 2026		As at March 31, 2025		
3	Share capital	No. of Shares	Amount	No. of Shares	Amount	
	Authorised share capital: (Equity shares of Rs. 10/- each)	5,00,00,000	500.00	5,00,00,000	500.00	
	Total	5,00,00,000	500.00	5,00,00,000	500.00	
	Issued, subscribed & fully paid share capital:					
	Equity shares of Rs 10/- each	3,83,00,000	383.00	3,83,00,000	383.00	
	Partly paid up equity shares of Rs 10/- each, paid up Rs. 1 per share on application	45,10,000	4.51	45,10,000	4.51	
	Total	4,28,10,000	387.51	4,28,10,000	387.51	
	The Company has only one class of equity shares, having a par value of Rs.10/-. However, out of total equity shares outstanding of 4,28,10,000 shares, 45,10,000 shares are partly paid up shares of Rs. 1 paid up and balance 3,83,00,000 shares fully paid up of Rs. 10. The holder of equity shares is entitled to one vote per share. Each equity shareholder is entitled to dividend in the Company. The dividend proposed by the board of directors is subject to approval by the shareholders at the ensuing annual general meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to number of equity shares held by the shareholders.					
a.	Reconciliation of number of shares outstanding at the beginning and end of the reporting period	As at March 31, 2026		As at 31st March 2025		
	Number of shares outstanding at the beginning of the year	4,28,10,000		50,00,000		
	Add: Shares allotted during the year	-		3,78,10,000		
	Total	4,28,10,000		4,28,10,000		
	Less: Buy back of shares	-		-		
	Less: Reduction in capital	-		-		
	Total	-		-		
	Number of shares outstanding at the end of the year	4,28,10,000		4,28,10,000		
b.	List of share holders holding shares more than 5% shares	As at March 31, 2026		As at 31st March 2025		
	Name of the share holder	No. of Shares	% of Total	No. Of Shares	% of Total	
	OneSource Specialty Pharma Limited	4,28,09,999	100.00%	4,28,09,999	100.00%	
c.	Shares held by promoters at the end of the year					
		As at March 31, 2026				
		As at 31st March 2025				
Sl.No	Promoter name	No. Shares held at the beginning of the year	% of total shares	No. Shares held at the end of the year	% of total shares	% Change during the year
1	OneSource Specialty Pharma Limited (Formerly known as Stelis Biopharma Limited)	4,28,09,999	100%	4,28,09,999	100%	0%
2	P R Kannan	1	0.00%	1	0.00%	0.00%



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Note No.	Notes to the Standalone Financial Statements for the year ended March 31, 2026										
	Particulars	As at									
		March 31, 2026	March 31, 2025								
4	Trade payables										
	(a) Total outstanding dues of micro enterprises and small enterprises										
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises										
	Total										
	Trade Payables ageing schedule - Outstanding for following periods from due date of payment										
	Year ended March 31, 2026					Year ended March 31, 2025					
	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME	0.01	-	-	-	0.01	-	-	-	-	-
	(ii) Others	-	-	-	-	-	-	-	-	-	-
(iii) Disputed dues -MSME	-	-	-	-	-	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-	-	-	
	0.01	-	-	-	0.01	-	-	-	-	-	
5	Other current financial liabilities										
	Payable to related parties										
	Total										
6	Other current liabilities										
	(i) Statutory liabilities										
	(ii) Provision for expenses										
	Total										



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Note No.	Notes to the Standalone Financial Statements for the year ended March 31, 2026		
	Particulars	Year ended	
		March 31, 2026	March 31, 2025
7	Other Income		
	(a) Reimbursement of Support Service	2.57	18.66
	Total	2.57	18.66
8	Other Expenses		
	Bank charges	0.00	0.00
	Rates and taxes, excluding, taxes on income	-	0.00
	Payment to the Auditors		
	- for statutory audit	0.20	0.20
	- for other audit	-	0.13
	- for other services	0.08	0.06
	Professional charges	0.23	5.66
	Total	0.50	6.05
9	Tax expenses		
	Current tax	0.37	1.72
	Deferred tax	-	-
	Total tax expenses	0.37	1.72



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Note No.	Notes to the Standalone Financial Statements for the year ended March 31, 2026										
10	Earnings Per Share							As at March 31, 2026		As at March 31, 2025	
	Net Profit After Tax							1.70		10.89	
	Weighted Average Number of Equity Shares used for computing Earnings per Share							3,87,51,000		3,45,56,556	
	Earnings Per Share of Rs. 10 each paid up (Basic)							0.04		0.32	
11	Other Statutory Information:										
	(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.										
	(ii) The Company does not have any transactions with companies struck off.										
	(iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.										
	(iv) The Company has no transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).										
12	(v) The Company does not have borrowings from banks on the basis of security of current assets, the quarterly returns or statements of current assets has been filed by the Company with banks are in agreement with the books of accounts.										
	Ratio Analysis :										
	Analytical Ratios	Numerator	Denominator	Year ended March 31, 2026			Year ended March 31, 2025			Changes	Reason
				Numerator (Amount)	Denominator (Amount)	Ratio	Numerator (Amount)	Denominator (Amount)	Ratio		
	(a) Current ratio	Current Assets	Current Liabilities	0.18	38.76	0%	0.23	38.66	1%	-19%	NA
(b) Return on equity ratio	Net Profit Less Preference Dividend	Average Shareholder's Equity	1.70	(39.30)	-4%	10.89	(214.34)	-5%	-15%	NA	
(c) Return on capital employed	Earning before interest and taxes	Capital Employed	10.89	(38.45)	-28%	10.89	(40.15)	-27%	4%	NA	
13	Related Party Disclosure:										
	a. List of Related Parties										
a.	Name of the Entity/Person						Nature of Relation				
	OneSource Specialty Pharma Limited						Holding Company				
	Naveen Madan (upto 03rd November 2025) (WTD & CFO)						KMP				
	Chirag Dalal (from 13th November 2025) (WTD & CFO)						KMP				
	Chunky Agarwal (Director)						KMP				
	Allada Trisha (Director)						KMP				
	Abhishek Pareek (Company Secretary)						KMP				
	b.	Transactions during the period						Year ended March 31, 2026		Year ended March 31, 2025	
Name of the Entity/Person											
Nature of transaction											
1 OneSource Specialty Pharma Limited (Formerly known as Stelis Biopharma Limited)											
Equity shares issued during the year						-		337.51			
c.	Loans and advances received						0.02		(5.93)		
	Loans and advances amount paid						-		4.50		
	Reimbursement of Support Service						2.57		18.66		
	Amount due from/(due to) related parties as at the year end:										
	Name of the Entity/Person										
1	Nature of transaction										
	OneSource Specialty Pharma Limited (Formerly known as Stelis Biopharma Limited)										
	Equity Shares held in the entity						387.51		387.51		
Loans and advances balance payable						36.82		40.64			

For and on behalf of Board of Directors

Biolexis Private Limited

Chirag Dalal

Whole Time Director and CFO

DIN : 01200653

Chunky Agarwal

Director

DIN : 10663446

Place : Bengaluru.

Date : May 08, 2026

As per our report of even date

G V Sunder & Company

Chartered Accountants

Firm's Registration Number: 007248S

Shivaram Bhat

Partner

Membership Number: 242666

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Place : Bengaluru.

Date : May 08, 2026