

Deloitte Haskins & Sells

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The Board of Directors

OneSource Specialty Pharma Limited

Registered office at Unit No. 902, Cyber One, Plot No - 4 & 6
Sector 30A, Vashi, Navi Mumbai, Sanpada
Thane - 400703, Maharashtra, India.

Independent Auditor's Certificate certifying the proposed accounting treatment included in the draft Composite Scheme of Arrangement and Amalgamation (Merger by absorption) amongst Steriscience Specialties Private Limited ('Transferor Company 1') and Brooks Steriscience Limited ('BSL' / 'Transferee Company 1' / 'Transferor Company 2') and Steriscience Pte Limited ('Steriscience SG' / 'Transferor Company 3') and Strides Pharma Services Private Limited ('SPSPL' / 'Transferor Company 4') and OneSource Specialty Pharma Limited (the 'Company'/'OneSource'/'Transferee Company 2') ("Composite Scheme")

- 1) This certificate is issued in accordance with the terms of our agreement dated September 23, 2025.
- 2) We, Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration Number 008072S), the statutory auditors of OneSource Specialty Pharma Limited (hereinafter referred to as 'the Company' or 'Transferee Company 2' or 'OneSource'), having registered office at Unit No. 902, "Cyber One", Plot No - 4 & 6, Sector 30A, Vashi, Navi Mumbai-400703, Maharashtra, India, have been requested by the Company to provide a certificate as to whether the accounting treatment included in Clause 20 of Part III, Clause 28 of Part IV, Clause 37 of Part VI of the Composite Scheme as approved by the Board of Directors of the Company, with respect to amalgamation of Brooks Steriscience Limited, Steriscience Pte Limited and Strides Pharma Services Private Limited, respectively with the Company, and Part VII of the Composite Scheme with respect to financial restructuring of the Company, in terms of the provisions of Section 230 to 232 read with Section 234, Section 52, Section 66 and other applicable provisions of the Companies Act, 2013 (the 'Act'), is in compliance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, as amended read with rules made thereunder and other Generally Accepted Accounting Principles in India, to ensure compliance with the Securities Exchange Board of India (SEBI) Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder (hereinafter referred to as "SEBI Guidelines").

Management's Responsibility

- 3) The preparation of the Composite Scheme and its compliance with the relevant laws and regulations, including compliance with the SEBI Guidelines, applicable Indian Accounting Standards prescribed under Section 133 of the Act, as amended read with rules made thereunder and other Generally Accepted Accounting Principles in India and Section 210 read with Section 212 of the Singapore Companies Act, 1967 and other applicable provisions of the Indian Companies Act, 2013, the Singapore Companies Act, 1967 and the rules framed thereunder is the responsibility of the Board of Directors of the Companies involved. This responsibility includes the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Composite Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- 4) The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the Act, Singapore Companies Act, 1967; and for providing all relevant information to the National Company Law Tribunal (NCLT) and all other regulatory authorities in connection with the Composite Scheme.

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Auditor's Responsibility

- 5) Our responsibility is only to examine and report whether the accounting treatment referred to in in Clause 20 of Part III, Clause 28 of Part IV, Clause 37 of Part VI, and Part VII of the Composite Scheme referred to above comply with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles so as to be in compliance with the accounting treatment referred to in the SEBI Guidelines. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- 6) We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ('ICAI') and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 7) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

- 8) Composite Scheme has been approved by the Board of Directors of the Company in its meeting held on September 26, 2025. The appointed date for the purpose of this Composite Scheme is:
 - a. April 1, 2026 with respect to Amalgamation of Transferor Company 2 and Transferor Company 4 with the Company and with respect to adjustment of negative balance in the Retained Earnings Account in the standalone financial statements of Transferee Company 2 against the credit balance of the Securities Premium Account; and
 - b. Effective Date (i.e., the last of the dates on which all the conditions and matters referred to in the Composite Scheme occurs or have been fulfilled, obtained or waived, as applicable, in accordance with the Composite Scheme) in respect of the Amalgamation of Transferor Company 3 with the Company.
- 9) Based on our examination and according to the information and explanations given to us by the Management of the Company, in our opinion, the proposed accounting treatment included in:
 - a. Clause 20 of Part III of the Composite Scheme, with respect to amalgamation of Transferor Company 2 with the Transferee Company 2 is in compliance with the accounting treatment referred to in the SEBI Guidelines and all the applicable Indian Accounting Standards prescribed under Section 133 of the Act and other generally accepted accounting principles in India, as applicable.
 - b. Clause 28 of Part IV of the Composite Scheme, with respect to amalgamation of Transferor Company 3 with the Transferee Company 2 is in compliance with the accounting treatment referred to in the SEBI Guidelines and all the applicable Indian Accounting Standards prescribed under Section 133 of the Act and other generally accepted accounting principles in India, as applicable.
 - c. Clause 37 of Part VI of the Composite Scheme, with respect to amalgamation of Transferor Company 4 with the Transferee Company 2 is in compliance with the accounting treatment referred to in the SEBI Guidelines and all the applicable Indian Accounting Standards prescribed under Section 133 of the Act and other generally accepted accounting principles in India, as applicable.

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- d. Part VII of the Composite Scheme, with respect to accounting of financial restructuring of the Transferee Company 2 wherein the Transferee Company 2 shall adjust the negative balance in the Retained Earnings Account against the credit balance of the Securities Premium Account, there is neither explicit guidance nor any prohibition/restriction given under Indian Accounting Standards prescribed under Section 133 of the Act. On approval of the draft Composite Scheme, such proposed accounting will be in compliance with the Indian Accounting Standards prescribed under Section 133 of the Act and other generally accepted accounting principles in India, as applicable.
- 10) For ease of references, Clause 20 of Part III, Clause 28 of Part IV, Clause 37 of Part VI and Part VII of the Composite Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure to this Certificate and is stamped and initialed by us only for the purposes of identification.

Restriction on Use

- 11) This Certificate is issued at the request of the Board of Directors of the Company to whom it is addressed, pursuant to requirements of the Section 230 to 232 read with Section 234, Section 52, Section 66 and other applicable provisions of the Act and the SEBI Guidelines, with reference to its compliance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, as amended read with rules made thereunder and other Generally Accepted Accounting Principles in India for onward submission to the NCLT, Securities and Exchange Board of India, Registrar of Companies and other regulatory bodies as applicable in relation to the proposed Composite Scheme and should not be used for any other purpose or by any other person. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **Deloitte Haskins & Sells**
Firm Registration Number: 008072S
Chartered Accountants


Sandeep Kukreja
Partner

Membership No.: 220411
UDIN: 25220411BMOQF03592

Place: Bengaluru
Date: September 30, 2025

Annexure to the Certificate dated September 30, 2025

Relevant extract of the proposed accounting treatment included in Clause 20 of Part III, Clause 28 of Part IV, Clause 37 of Part VI and Clause 39 and 40 of Part VII of the Composite Scheme.

Clause 20 of the Part III of the Composite Scheme

Proposed Accounting Treatment in the books of OneSource ("Transferee Company 2") pertaining to amalgamation of BSL into OneSource:

20 ACCOUNTING TREATMENT

- 20.1 Upon the Scheme coming into effect and with effect from the Appointed Date 1, the Transferee Company 2 shall account for the amalgamation of the Transferor Company 2 in accordance with the "Acquisition Method" of accounting principles prescribed under Indian Accounting Standard 103 – Business Combinations, notified under Section 133 of the Companies Act, 2013, as part of the Companies (Indian Accounting Standards) Rules, 2015, such that:
- 20.1.1 The Transferee Company 2 shall record the assets (including intangible assets) and liabilities transferred to and vested in it pertaining to the Undertaking of the Transferor Company 2 pursuant to this Scheme at their respective fair values.
- 20.1.2 The Transferee Company 2 shall credit to its share capital in its books of accounts, the aggregate face value of the equity shares of Transferee Company 2 issued and allotted by it as per clause 19.1 above to the members of the Transferor Company 2. The excess, if any, of the fair value of the equity shares issued over the said face value of the equity shares shall be credited to the Securities Premium Account of the Transferee Company 2.
- 20.1.3 The intercompany transactions and balances between the Transferee Company 2 and the Transferor Company 2, if any appearing in the books of the Transferee Company 2 shall stand cancelled and differences, if any, would be accounted in line with Indian Accounting Standards and generally accepted accounting principle.
- 20.1.4 The excess/deficit, if any, being the difference between (i) fair value of assets and liabilities as recorded under clause 20.1.1 above, and (ii) the aggregate fair value of equity shares issued as per clause 20.1.2, shall be debited or credited to Goodwill or Capital Reserve, respectively, in the books of the Transferee Company 2.
- 20.1.5 In case of any difference in accounting policy between Transferor Company 2 and the Transferee Company 2, the accounting policies followed by the Transferee Company 2 will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.



Clause 28 of Part IV - Proposed Accounting Treatment in the books of OneSource ("Transferor Company 3") for pertaining to amalgamation of Steriscience SG into OneSource:

28 ACCOUNTING TREATMENT

28.1 Upon the Scheme coming into effect and with effect from the Appointed Date 2, the Transferee Company 2 shall account for the amalgamation of the Transferor Company 3 in accordance with the "Acquisition Method" of accounting principles prescribed under Indian Accounting Standard 103 – Business Combinations, notified under Section 133 of the Companies Act, 2013, as part of the Companies (Indian Accounting Standards) Rules, 2015, such that:

28.1.1 The Transferee Company 2 shall record the assets (including intangible assets, meeting the recognition criteria of Ind AS 103) and liabilities transferred to and vested in it pertaining to the Undertaking of the Transferor Company 3 pursuant to this Scheme at their respective fair values.

28.1.2 The Transferee Company 2 shall credit to its share capital in its books of accounts, the aggregate face value of the equity shares of Transferee Company 2 issued and allotted by it as per clause 27.1 above to the members of the Transferor Company 3. The excess, if any, of the fair value of the equity shares issued over the said face value of the equity shares shall be credited to the Securities Premium Account of the Transferee Company 2.

28.1.3 The intercompany transactions and balances between the Transferee Company 2 and the Transferor Company 3, if any appearing in the books of the Transferee Company 2 shall stand cancelled and differences, if any, would be accounted in line with Indian Accounting Standards and generally accepted accounting principle..

28.1.4 The excess/deficit, if any, being the difference between (i) fair value of assets and liabilities as recorded under clause 28.1.1. above, and (ii) the aggregate fair value of equity shares issued as per clause 28.1.2, shall be debited or credited to the Goodwill or Capital Reserve, respectively in the books of the Transferee Company 2.

28.1.5 In case of any difference in accounting policy between Transferor Company 3 and the Transferee Company 2, the accounting policies followed by the Transferee Company 2 will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

Clause 37 of Part VI - Proposed Accounting Treatment in the books of OneSource ("Transferor Company 4") pertaining to amalgamation of SPSPL into OneSource:

37 ACCOUNTING TREATMENT

37.1 Upon the scheme becoming effective the Transferee Company 2 shall account for the amalgamation of the Transferor Company 4 in the books of account in accordance with the applicable Ind AS and other accounting principles generally accepted in India and specifically under 'Pooling of Interest Method' of accounting as laid down in

Appendix C of IND-AS 103 (Business Combinations of entities under common control) as under:

37.1.1 All the assets (including Goodwill, if any), liabilities and reserves in the books of the Transferor Company 4 shall stand transferred to and vested in the Transferee Company 2 pursuant to the scheme and shall be recorded by the Transferee Company 2 at their carrying amounts, as appearing in the consolidated financial statements of the Transferee Company 2;

37.1.2 The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company 2 in the same form in which they appeared in the consolidated financial statements of the Transferee Company 2.

37.1.3 The carrying amount of investments in the equity shares of the Transferor Company 4 held by Transferee Company 2, shall stand cancelled and there shall be no further obligation in this regard;

37.1.4 Comparative financial information in the financial statements of the Transferee Company 2 shall be restated for the accounting impact of Amalgamation, as stated above, as if the Amalgamation had occurred from the beginning of the comparative period.

PART VII – FINANCIAL RESTRUCTURING OF ONESOURCE - Proposed Accounting Treatment in the books of OneSource upon financial restructuring:

PART VII – FINANCIAL RESTRUCTURING OF ONESOURCE

- 39 OneSource, a pioneering biotechnology company in India, has incurred accumulated losses primarily due to substantial early-stage investments in infrastructure, intellectual property, and talent acquisition necessary to establish its advanced capabilities in Drug-Device Combinations and Biologics manufacturing. While these strategic initiatives laid the foundation for long-term growth and led to profitability by the financial year ending March 31, 2025, interim losses were exacerbated by external disruptions. Notably, during the COVID-19 pandemic, OneSource repurposed its operations to support public health efforts by establishing unit 3 in 2021 to manufacture the Sputnik Light vaccine under an agreement with the Russian Direct Investment Fund. However, in FY 2023–24, a significant one-time inventory write-off was incurred due to unsold vaccine stock, rendered unsellable by supply chain disruptions and market inaccessibility stemming from the Russia-Ukraine conflict, resulting in losses.
- 40 Accordingly, in order to write off the accumulated losses, on the Scheme becoming effective and with effect from the Appointed Date 1:
 - 40.1 The Transferee Company 2 shall adjust the negative balance in the Retained Earnings Account in the standalone financial statements of Transferee Company 2 as on the Appointed Date 1, against the credit balance of the Securities Premium Account.
 - 40.2 The financial restructuring envisaged in clause (i) above would neither involve any reduction and reorganization of reserve of the Transferee Company 2 nor involve a diminution of liability in respect of unpaid share capital nor a diminution of paid-up share capital.
 - 40.3 The utilization of the Securities Premium Account as aforesaid shall be effected as an integral part of the Scheme and the order of the tribunal sanctioning this Scheme shall be deemed to be an order under section 66 read with section 52 and other applicable provisions of the Act and no separate sanction under section 66 read with section 52

and other applicable provisions of the Act will be necessary.

40.4 The Scheme neither involves reduction in the issued, subscribed, paid-up share capital of the Transferee Company 2, nor any payment of the paid-up share capital to the shareholders of the Transferee Company 2, nor does it result in extinguishment of any liability or diminution. There is no outflow of / payout of funds from the Company and hence, the interest of the shareholders / creditors is not adversely affected.

40.5 Notwithstanding the reduction of capital, as stated in this Scheme, the Transferee Company 2 shall not be required to add "And Reduced" as suffix to its name.

For **OneSource Specialty Pharma Limited**

Authorised Signatory

Name : Anurag Bhagania

Designation : Chief Financial Officer

Place : Bengaluru

Date : September 30, 2025