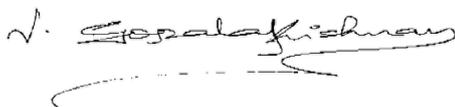


WOCKHARDT HOLDING CORP.
Consolidated Balance Sheet as at March 31, 2025
(All amounts in United States Dollars)

	Notes	As at 31-Mar-25	As at 31-Mar-24
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS			
Share Capital	1	1,100	1,100
Reserves and Surplus	2	252,467	10,057,601
UNSECURED LOANS			
	3	-	2,550,000
		253,567	12,608,701
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS			
Gross Block	4	22,697,147	22,697,141
Less : Accumulated Depreciation/ Impairment		(12,040,134)	(12,040,128)
Net Block		10,657,013	10,657,013
Capital Work in Progress, including capital advances		-	-
		10,657,013	10,657,013
DEFERRED TAX ASSET			
	5	6,696,214	6,696,214
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	6	988,936	2,834,711
Sundry Debtors	7	79,629,960	88,859,672
Cash and Bank balances	8	341,120	322,864
Loans and Advances	9	3,117,938	4,802,174
	[A]	84,077,954	96,819,421
LESS : CURRENT LIABILITIES AND PROVISIONS			
	10		
Current Liabilities		98,362,658	100,016,785
Provisions		2,814,956	1,547,162
	[B]	101,177,614	101,563,947
NET CURRENT ASSETS	[A] - [B]	(17,099,660)	(4,744,526)
Total		253,567	12,608,701

The Notes 1 to 15 form an integral part of the financial statements
As per our attached report of even date

For and on behalf of Board of Directors



Director

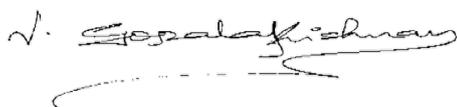
Date: June 06, 2025

WOCKHARDT HOLDING CORP.
Consolidated Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in United States Dollars)

	Notes	For the year ended 31-Mar-25	For the year ended 31-Mar-24
INCOME			
Sales		11,389,520	19,693,831
Service Income - Research & Development		1,456,574	1,158,801
Other income	11	688,203	3,466,099
		13,534,298	24,318,731
EXPENDITURE			
Materials consumed and purchase of goods	12	3,631,114	9,756,747
(Increase) / decrease in Finished goods and Work-in-progress	13	1,845,775	663,457
Loss on sale property, plant and equipment		-	6,054,214
Operating and other expenses	14	15,799,709	16,661,217
Depreciation / Amortisation	4	-	-
Financial Expenses	15	2,054,429	3,557,770
		23,331,026	36,693,405
NET PROFIT/ (LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS		(9,796,728)	(12,374,674)
Less: Exceptional items Charge / (Credit)		-	-
NET PROFIT/(LOSS) BEFORE TAX		(9,796,728)	(12,374,674)
Provision for tax			
- Current		8,405	602,845
- Deferred tax charge/(credit)		-	-
NET PROFIT/ (LOSS) AFTER TAX FOR THE YEAR		(9,805,133)	(12,977,519)

The Notes 1 to 15 form an integral part of the financial statements
As per our attached report of even date

For and on behalf of Board of Directors



Director

Date: June 06, 2025

WOCKHARDT HOLDING CORP.**Notes to the Consolidated financial statements
for the year ended March 31, 2025**

	AS AT 31-Mar-25 USD	AS AT 31-Mar-24 USD
1 SHARE CAPITAL		
AUTHORISED		
3,000 (Previous year - 3,000) shares of common stock of par value USD 1 per share.	3,000	3,000
ISSUED,SUBSCRIBED AND PAID UP		
1,100 (Previous year - 1,100) shares of common stock of par value USD 1 per share.	1,100	1,100
	1,100	1,100
All the above shares are held by Wockhardt Bio AG, the holding company. Wockhardt Bio AG is a subsidiary of Wockhardt Limited, India.		
2 RESERVES AND SURPLUS		
Securities premium		
Balance as per last account	26,002,400	26,002,400
Additions during the year	-	-
	26,002,400	26,002,400
Profit and loss account		
Balance as per last account	(15,944,799)	(2,967,280)
Additions during the year	(9,805,133)	(12,977,519)
	(25,749,933)	(15,944,799)
	252,467	10,057,601
3 SECURED/UNSECURED LOANS		
ERTC loan	-	2,550,000
Loan from Wockhardt Holding Corp	-	-
	-	2,550,000
5 DEFERRED TAX ASSET		
<u>Deferred Tax Liabilities</u>		
Difference between depreciation on block of assets	5,191,316	5,191,316
Total (A)	5,191,316	5,191,316
<u>Deferred Tax Assets</u>		
Carry over losses	3,851,669	3,851,669
Deferred expenses	8,035,861	8,035,861
Total (B)	11,887,530	11,887,530
<u>Net Deferred Tax Assets</u>	6,696,214	6,696,214

V. Gopalakrishnan

WOCKHARDT HOLDING CORP.**Notes to the Consolidated financial statements
for the year ended March 31, 2025**

	AS AT 31-Mar-25 USD	AS AT 31-Mar-24 USD
6 INVENTORIES		
Raw materials	-	-
Packing materials	-	-
Finished goods	988,936	2,834,711
Work-in-progress	-	-
	988,936	2,834,711
7 SUNDRY DEBTORS, Net of Allowances		
Debts outstanding for a period exceeding six months		
Unsecured, Considered good	-	-
Unsecured, Considered doubtful	11,000,000	7,500,000
	11,000,000	7,500,000
Less : Provision for doubtful debts	-	-
Sundry Debtors, net of provisions	-	-
Other Debts		
Unsecured, Considered good		
Intercompany Receivables	60,936,269	77,421,903
Others	18,693,691	11,437,769
	79,629,960	88,859,672
8 CASH AND BANK BALANCES		
Cash on hand	-	-
Balances with Scheduled banks	-	-
- on Current account	341,120	322,864
	341,120	322,864
9 LOANS AND ADVANCES (Unsecured , considered good)		
Loan to Wockpharma Ireland	(0)	(0)
Advance to Bio AG	-	-
	-	-
Security Deposit	198,621	194,026
Advance tax (net of provision for tax)	(589,628)	1,074,969
Prepaid expenses	780,539	804,774
Loans to Others	-	-
Other receivables	2,728,405	2,728,405
	3,117,938	4,802,174

V. Sopalakrishnan

WOCKHARDT HOLDING CORP.**Notes to the Consolidated financial statements
for the year ended March 31, 2025**

	AS AT 31-Mar-25 USD	AS AT 31-Mar-24 USD
10 CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors	5,088,942	3,685,108
Intercompany payables	72,209,083	70,023,327
Other liabilities	21,064,633	26,308,350
	98,362,658	100,016,785
PROVISIONS		
Other provisions	2,814,956	1,547,162
	2,814,956	1,547,162
11 OTHER INCOME		
Interest income on loan	-	-
Interest income on deposits	-	-
Provision no longer required written back	-	-
Lease Rental income	-	-
Miscellaneous income	688,203	3,466,099
	688,203	3,466,099
12 MATERIALS CONSUMED AND PURCHASE OF GOODS		
Opening Stock of materials		
Packing material	-	665,488
	-	665,488
Add : Purchase of Raw and Packing materials	-	-
	-	665,488
Less : Closing stock		
Raw material	-	-
Packing material	-	-
Materials Consumed	-	665,488
Purchase of Traded Goods	3,631,114	9,091,259
Total	3,631,114	9,756,747
13 (INCREASE) / DECREASE IN INVENTORIES		
Opening Inventories		
Finished goods	2,834,711	3,498,168
Work-in-progress	-	-
	2,834,711	3,498,168
Closing Inventories		
Finished goods	988,936	2,834,711
	988,936	2,834,711
	1,845,775	663,457

V. Gopalakrishnan

WOCKHARDT HOLDING CORP.**Notes to the Consolidated financial statements
for the year ended March 31, 2025**

	AS AT 31-Mar-25 USD	AS AT 31-Mar-24 USD
14 OPERATING AND OTHER EXPENSES		
Salaries, wages and bonus , staff pension	3,788,383	4,062,395
Company's contribution to funds	538,747	608,059
Staff Training	-	-
Termination Payments	-	144,590
Manufacturing Expenses	1,938	377,672
Licences fees	-	258
Rent, Rates and taxes	382,548	391,956
Machinery Repairs	-	7,438
Building Repairs	-	-
Repairs other	-	14,551
Advertising & Promotions	4,188	28,620
Travelling expenses	29,236	149,599
Freight and forwarding	1,809,572	1,838,124
Management Charges	31,370	61,073
Bad Debt Expense	-	-
Provision for doubtful debts	3,500,000	4,500,000
Printing Postage & Stationary	5,369	8,485
Telephone & Telex	56,554	156,685
Insurance	703,838	491,584
Consultancy Charges	3,936,418	2,586,539
General expenses	604,906	1,018,729
Selling and Distribution expense	402,279	204,330
Vehicle Expenses	4,363	10,530
	15,799,709	16,661,217
15 FINANCIAL EXPENSES		
Interest Expense	2,054,429	3,557,770
	2,054,429	3,557,770

N. Sopalakishnan

WOCKHARDT HOLDING CORP.
Notes to the Consolidated financial statements
for the year ended March 31, 2025
Note 4: Fixed Asset

Amounts in USD

Particulars	Gross Block				Depreciation/ Impairment						Net Block		
	As At 31-Mar-2024	Additions	Deductions/ Adjustments	Asset held for sale	As At 31-Mar-2025	As At 31-Mar-2024	Charge for the year	Deductions / Adjustments & transfers	Impairment	Asset held for sale	As At 31-Mar-2025	As At 31-Mar-2025	As At 31-Mar-2024
Intangibles													
Goodwill on Consolidation	10,656,941	-	-	-	10,656,941	-	-	-	-	-	-	10,656,941	10,656,941
Software	5,593,367	-	-	-	5,593,367	(5,593,367)	-	-	-	-	(5,593,367)	-	-
Intangible Assets (A)	16,250,308	-	-	-	16,250,308	(5,593,367)	-	-	-	-	(5,593,367)	10,656,941	10,656,941
Tangibles													
Freehold land	1,759,064	-	-	-	1,759,064	(1,759,064)	-	-	-	-	(1,759,064)	-	-
Buildings	2,276,135	-	-	-	2,276,135	(2,276,135)	-	-	-	-	(2,276,135)	-	-
Plant and Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	214,648	-	-	-	214,648	(214,646)	-	-	-	-	(214,646)	2	2
Office Equipments	843,446	-	-	-	843,446	(843,375)	-	-	-	-	(843,375)	71	71
IT Equipments	431,637	-	-	-	431,637	(431,637)	-	-	-	-	(431,637)	-	-
IT Hardware	387,816	-	-	-	387,816	(387,817)	-	-	-	-	(387,817)	(1)	(1)
Vehicles	20,338	-	-	-	20,338	(20,338)	-	-	-	-	(20,338.00)	-	-
Tangible Assets (B)	5,933,084	-	-	-	5,933,084	(5,933,012)	-	-	-	-	(5,933,012)	72	72
											-		
Total (A+B)	22,183,392	-	-	-	22,183,392	(11,526,379)	-	-	-	-	(11,526,379)	10,657,013	10,657,013
Capital Work in Progress	513,749	-	-	-	513,749	(513,749)	-	-	-	-	(513,749)	-	-
Total	22,697,141	-	-	-	22,697,141	(12,040,128)	-	-	-	-	(12,040,128)	10,657,013	10,657,013

V. Sopalakrishnan