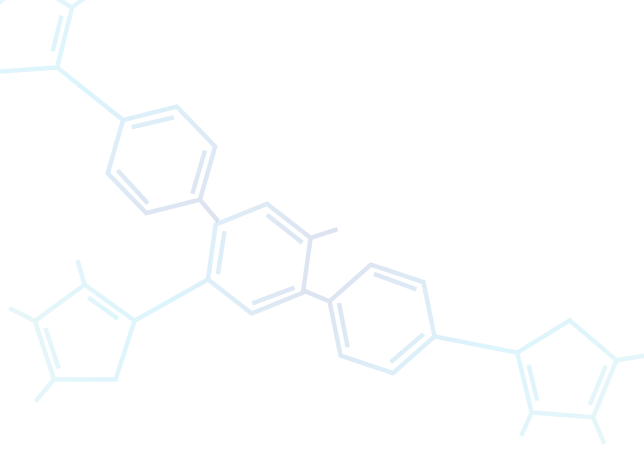
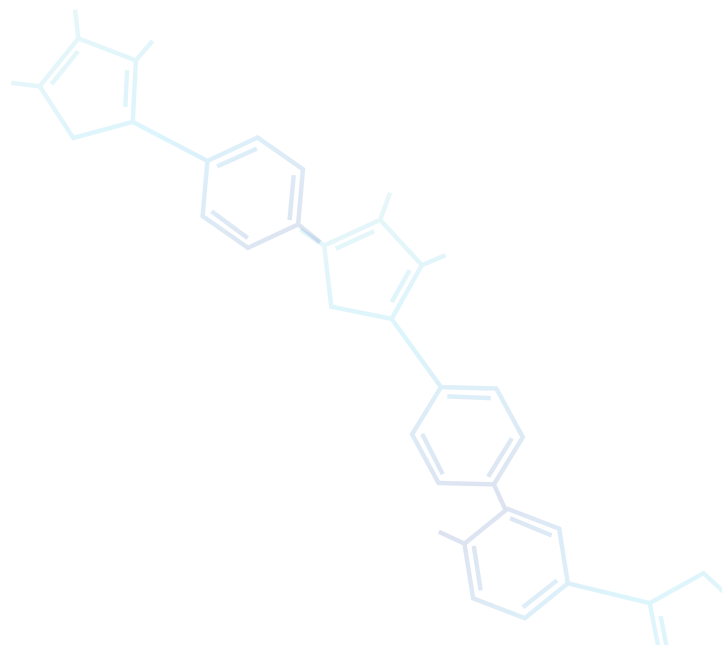




PI HEALTH SCIENCES USA LLC

Financials 2025-2026



Balance Sheet

as at March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Asset			
Property, plant and equipment	1	15.55	134.43
Goodwill	2	1,682.03	1,516.01
Total non-current assets		1,697.58	1,650.44
Current Assets			
Financial Asset			
Trade Receivables		-	2.11
Cash and cash equivalents	3	19.79	5.48
Other Current Asset	4	153.60	75.65
Total current asset		173.39	83.24
Total Assets		1,870.97	1,733.68
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	5	814.74	452.22
Other Equity	5	987.66	(338.28)
Total equity		1,802.40	113.94
Liabilities			
Non-current liabilities			
Financial liabilities			
Other financial liabilities	6	-	1,501.49
Total non-current liabilities		-	1,501.49
Current Liabilities			
Trade Payable			
(a) Total outstanding dues of micro and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	7	2.40	0.69
Other financial liabilities	8	65.00	116.67
Other current liabilities	9	1.17	0.89
Total current liabilities		68.57	118.25
Total liabilities		68.57	1,619.74
Total equity and liabilities		1,870.97	1,733.68

Note:

These financial Statements of the Company have been prepared for the purposes of providing information to PI Health Sciences Limited to enable it to prepare its consolidated financial statements.

On behalf of Management Representative

Authorised Signatory

Date: May 4, 2026

Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	10	-	25.74
Other income	11	1,582.62	74.90
Total income		1,582.62	100.64
Cost of Material Consumed	12	-	5.51
Employee benefit Expenses	13	248.79	135.94
Finance Cost	14	0.62	201.05
Depreciation Expense	15	1.18	10.62
Other Expenses	16	110.25	39.56
Total expenses		360.84	392.68
Net profit / (Loss) for the year before tax		1,221.78	(292.04)
Income tax expense			
Current tax		3.26	-
Deferred tax		-	-
Total tax expense for the year		3.26	-
Net profit / (loss) for the year		1,218.52	(292.04)
Other comprehensive income for the year		(107.42)	(2.09)
(i) Items that will not be reclassified to profit or loss			
- Remeasurements gains/(losses) on defined benefit plans		-	-
- Income tax relating to the above item		-	-
(ii) Items that will be reclassified to profit or loss			
- Change in foreign currency translation		(107.42)	(2.09)
- Income tax relating to the above item		-	-
Total comprehensive profit / (loss) for the year		1,111.10	(294.13)

Note:

These financial Statements of the Company have been prepared for the purposes of providing information to PI Health Sciences Limited to enable it to prepare its consolidated financial statements.

On behalf of Management Representative

Authorised Signatory

Date: May 4, 2026

Notes to the financial statements

for the year ended March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

NOTE 1- PROPERTY, PLANT & EQUIPMENT

Particulars	Building	Land	Lab Equipment
Gross carrying amount			
As at beginning of April 01, 2024	88.41	13.68	40.70
Additions	-	-	-
Disposals	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	2.19	0.34	1.01
As at end of March 31, 2025	90.60	14.02	41.71
Additions	-	-	-
Disposals	90.60	-	41.71
Effect of foreign currency translation from functional currency to reporting currency	-	1.54	-
As at end of March 31, 2026	-	15.55	-
Accumulated depreciation			
As at beginning of April 01, 2024	1.89	-	-
Depreciation/Amortisation charge during the year	3.05	-	7.57
Disposals	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	(0.68)	-	0.08
As at end of March 31, 2025	4.26	-	7.65
Depreciation/Amortisation charge during the year	-	-	-
Disposals	(4.26)	-	(7.65)
Effect of foreign currency translation from functional currency to reporting currency	-	-	-
As at end of March 31, 2026	-	-	-
Net carrying amount			
As at March 31, 2026	-	15.55	-
As at March 31, 2025	86.34	14.02	34.06

NOTE 2- GOODWILL

Particulars	As at March 31, 2026	As at March 31, 2025
As at beginning of the year	1,516.01	1,479.30
Additions	-	-
Effect of foreign currency translation from functional currency to reporting currency	166.01	36.71
As at closing of the year	1,682.03	1,516.01

Notes to the financial statements

for the year ended March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

NOTE 3- CASH & CASH EQUIVALENT

Particulars	As at March 31, 2026	As at March 31, 2025
Mercury account	3.27	3.16
CITI bank - current account	16.52	2.32
	19.79	5.48

NOTE 4- OTHER CURRENT ASSET

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expense	1.59	-
Advance Tax (net of provision 3.26 Mn)	0.25	-
Other receivable	151.76	75.65
	153.60	75.65

NOTE 5 - CAPITAL CONTRIBUTION AND OTHER EQUITY

Particulars		As at March 31, 2026	As at March 31, 2025
Capital Contribution	Outstanding at the beginning of the year	452.22	123.06
	Changes of items during the year	362.52	329.16
	Outstanding at the end of the year	814.74	452.22
Other equity	Outstanding at the beginning of the year	(337.91)	(45.87)
	Changes of items during the year	1,218.52	(292.04)
	Outstanding at the end of the year	880.61	(337.91)
Foreign Currency Translation Reserve	Outstanding at the beginning of the year	(0.36)	1.72
	Changes of items during the year	107.42	2.09
	Outstanding at the end of the year	107.05	(0.36)

NOTE 6 - OTHER FINANCIAL LIABILITIES - NON CURRENT

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent consideration payable	-	1,526.35
	-	1,526.35

Notes to the financial statements

for the year ended March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

NOTE 7 - TRADE PAYABLE

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payable	2.40	0.69
	2.40	0.69

NOTE 8 - OTHER FINANCIAL LIABILITIES - CURRENT

Particulars	As at March 31, 2026	As at March 31, 2025
Employee payable	65.00	45.77
Contingent consideration payable	-	70.62
Others	-	0.28
	65.00	116.67

NOTE 9 - OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Payable to statutory authorities	1.17	0.89
	1.17	0.89

NOTE 10 - REVENUE FROM OPERATION

Particulars	As at March 31, 2026	As at March 31, 2025
Full time equivalent (FTE) Services	-	25.74
	-	25.74

NOTE 11 - OTHER INCOME

Particulars	As at March 31, 2026	As at March 31, 2025
Write Back of contingent consideration payable	1,260.00	-
Miscellaneous income	322.62	74.90
	1,582.62	74.90

NOTE 12 - COST OF MATERIAL CONSUMED

Particulars	As at March 31, 2026	As at March 31, 2025
Purchases	-	5.51
	-	5.51

Notes to the financial statements

for the year ended March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

NOTE 13 - EMPLOYEE BENEFIT EXPENSES

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries and bonus	239.84	128.17
Contribution to funds	8.95	7.78
	248.79	135.94

NOTE 14 - FINANCE COST

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on loan	-	9.78
Unwinding of interest on contingent consideration	-	191.14
Bank Interest	0.62	0.13
	0.62	201.05

NOTE 15 - DEPRECIATION

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation on tangible asset	1.18	10.62
	1.18	10.62

NOTE 16 - OTHER EXPENSE

Particulars	As at March 31, 2026	As at March 31, 2025
Electricity and utility charges	0.02	1.31
Insurance expense	0.49	0.54
Internet expense	0.07	0.18
Legal and professional	19.70	15.17
Rates and taxes	0.11	2.33
Freight expense	0.06	0.14
Repair and maintenance	-	0.18
Travelling expense	28.43	11.65
Waste management	6.51	1.52
Loss on Sale of Equipment	34.11	-
Miscellaneous expense	20.74	6.55
TOTAL	110.25	39.56

Notes to the financial statements

for the year ended March 31, 2026

(All amounts in ₹ Million, unless otherwise stated)

Note 17- Related Party transactions

List of Related Parties:-

PI Health Sciences Limited

Ultimate Parent Company

PI Health Sciences Limited Netherlands B.V.

Enterprises which control the entity (Parent Company)

Archimica S.p.A

Subsidiary of PI Health Sciences Limited Netherlands B.V.

Particulars	FY 2025-26		FY 2024-25	
	Transactions during the year	Balance outstanding Dr / (Cr)	Transactions during the year	Balance outstanding Dr / (Cr)
Nature of transaction				
PI Health Sciences Limited				
Cross charge	249.17	146.27	59.95	60.55
PI Health Sciences Limited Netherlands B.V				
Capital contribution	362.52	-	-	-
Loan Taken	-	-	48.85	-
Repayment of loan taken / conversion of loan to equity	-	-	(273.62)	-
Interest on loan	-	-	9.68	-
Archimica S.p.A				
Cross charge	53.44	5.49	14.95	15.10

Note 18- Contingent Liability

There is no contingent liability in financial statements as on March 31, 2026 (PY March 31, 2025 - NIL)

On behalf of Management Representative

Authorised Signatory

Date: May 4, 2026