ALEMBIC PHARMACEUTICALS
SCIENTIFIC OFFICE L.L.C
DUBAI, UAE

Financial Statements for the period from
October 28, 2025 to March 31, 2026

ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

DUBAI - UNITED ARAB EMIRATES

FINANCIAL STATEMENTS FOR THE PERIOD FROM OCTOBER 28, 2025 TO MARCH 31, 2026

INDEX

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Report of Factual Findings in Connection with Agreed-upon Procedures Related to Fit for Consolidation Financial Statement for the five months period ending March 31, 2026.

To,
The Board of Directors,
Alembic Pharmaceuticals Scientific Office L.L.C

We have performed the procedures agreed with you and enumerated below with respect to review of the financial statements for the five months period ending March 31, 2026, set forth in the accompanying schedules to this report. Our engagement was undertaken in accordance with the International Standard on Related Services (ISRS 4400) applicable to agreed-upon procedures engagements. The procedures were performed solely for the purpose of assisting you in the consolidation of financial information of Alembic Pharmaceuticals Scientific Office L.L.C with Alembic Pharmaceuticals Limited, (India) the parent company.

Management's Responsibility for the Procedures Agreed

Management and any intended users party to the terms of the engagement are responsible for the adequacy or otherwise of the procedures agreed to be performed by us. Management is responsible for determining whether the factual findings provided by us, in combination with any other information obtained, provide a reasonable basis for any conclusions which you or other intended users wish to draw on the subject matter.

Practitioner Responsibility

Our responsibility is to report factual findings obtained from conducting the procedures agreed. We conducted the engagement in accordance with the ISRS 4400 on Agreed-Upon Procedures Engagements to Report Factual Findings. We have complied with ethical requirements equivalent to those applicable to Other Assurance Engagements. Because the agreed-upon procedures do not constitute either a reasonable or limited assurance engagement in accordance with auditing, review or other assurance engagement standards issued by the International Auditing and Assurance Standards Board (IAASB), we do not express any conclusion and provide no assurance on financial statements for the five months period ended March 31, 2026. Had we performed additional procedures, or had we performed an audit of the financial statements of in accordance with audit, review or other assurance engagement standards issued by the IAASB, other matters might have come to our attention that may need to be reported.

Procedure and Findings

Procedure performed by the practitioner:

1. We obtained and checked the trial balance of the company for the five months period ending March 31, 2026, and
2. We traced the individual / Group ledger balance as appearing in the trial balance with groupings and disclosures made in the financial statement enclosed herewith.

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We report our findings below:

a) With respect to above, the accounting policies of the subsidiary are consistent with the accounting policies as adopted by the parent company.

b) The accounting policies adopted by the company are in line with Indian Accounting Standards (IND AS).

For and on behalf of
CNK and Associates LLP- Dubai Branch

Akshay Thomas Sam
Partner
Reg. No.: 1313
Place: Dubai
Date: May 08, 2026

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ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C
DUBAI - UNITED ARAB EMIRATES

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026
(Amount in Arab Emirates Dirhams)

	Notes	As at March 31, 2026
ASSETS		
CURRENT ASSETS		
Cash & cash equivalents	4	111,662
Other Loans and advances	5	12,086
Total Current Assets		**123,748**
TOTAL ASSETS		**123,748**
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	1	50,000
Retained Earnings		(105,521)
TOTAL SHAREHOLDERS' EQUITY		**(55,521)**
LIABILITIES		
CURRENT LIABILITIES		
Due to related party	6	166,144
Other current liabilities	7	13,125
Total Current Liabilities		**179,269**
Total Liabilities		**179,269**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**123,748**

The accompanying notes form an integral part of these financial statements.
The agreed upon procedures report is set out on page 1 to 2

FOR AND ON BEHALF OF
ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

MANAGER: SUNIL MOTWANI
DATE: MAY 08, 2026
PLACE: DUBAI, UAE

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ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C
DUBAI - UNITED ARAB EMIRATES

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD FROM OCTOBER 28, 2025 TO MARCH 31, 2026
(Amount in Arab Emirates Dirhams)

	Note	From October 28, 2025 to March 31, 2026
Revenue		-
Cost of revenue		-
Gross income/(loss)		-
Other income		-
Expenses		
General and administrative expenses	8	(105,521)
Net operating profit/(loss) for the period		**(105,521)**
Other comprehensive income		-
Total comprehensive income for the period		**(105,521)**

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FOR AND ON BEHALF OF
ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

MANAGER: SUNIL MOTWANI
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DUBAI - UNITED ARAB EMIRATES

STATEMENT OF CASH FLOWS FOR PERIOD FROM OCTOBER 28, 2025 TO MARCH 31, 2026
(Amount in Arab Emirates Dirhams)

	From October 28, 2025 to March 31, 2026
CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit/Loss for the period	(105,521)
Adjustments for:	
Provision for Employee benefits	-
Operating (loss)/profit before working capital changes	**(105,521)**
(Increase) / Decrease in Current Assets	
Other Loans and Advances	(12,086)
Increase / (Decrease) in Current Liabilities	
Due to related party	166,144
Other current liabilities	13,125
Operating profit / (loss) after working capital changes	**167,183**
Net cash generated / (used) from operating activities	**61,662**
CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of plant, property and equipment	-
Net cash (used) / generated from investing activities	-
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of share capital	50,000
Net cash generated / (used) in financing activities	**50,000**
Net increase/(decrease) in cash and cash equivalents	**111,662**
Cash and cash equivalents at beginning of the period	-
Cash and cash equivalents at end of the period	**111,662**

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FOR AND ON BEHALF OF
ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

MANAGER: SUNIL MOTWANI
DATE: MAY 08, 2026
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ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C
DUBAI - UNITED ARAB EMIRATES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD FROM OCTOBER 28, 2025 TO MARCH 31, 2026

(Amount in Arab Emirates Dirhams)

Particulars	Share Capital	Retained Earnings	Total
Balance as at October 28, 2025	-	-	-
Additions during the period	50,000	-	**50,000**
Net profit/(loss) for the period	-	(105,521)	**(105,521)**
Drawings / withdrawals for the period	-	-	-
Balance as at March 31, 2026	**50,000**	**(105,521)**	**(55,521)**

The accompanying notes form an integral part of these financial statements.
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FOR AND ON BEHALF OF
ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

MANAGER: SUNIL MOTWANI
DATE: MAY 08, 2026
PLACE: DUBAI, UAE

1 STATUS AND ACTIVITIES

Alembic Pharmaceuticals Scientific Office L.L.C is a limited liability company - single owner (LLC-SO), incorporated on October 01, 2025, and registered with the Department of Economy and Tourism, Dubai, United Arab Emirates, under commercial license number 1112716. The Company is a wholly owned subsidiary of Alembic Pharmaceuticals Limited, India.

The Company's share capital is AED 50,000, divided into 50 shares with a nominal value of AED 1,000 each.

The Company's commercial license was originally issued on November 01, 2022. Prior to its incorporation as an LLC-SO, the Company operated as "Alembic Pharmaceuticals Limited – Dubai Branch." Subsequently, the Company changed its legal status from a branch of a foreign company to a subsidiary incorporated as a single-owner limited liability company.

The Company's licensed business activity is Scientific Office.

The company is managed by the manager, Mr. Sunil Murlidhar Motwani, Indian National.

2 APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (' IFRS Accounting Standards)

The following new and revised IFRSs are issued and effective from January 1, 2024. The application of these new and revised IFRSs does not have any material impact in prior years but may affect the accounting in current and for future transactions or arrangements.

2.1 Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)

The amendments require that an entity discloses its material accounting policies, instead of its material accounting policy information. Further amendments explain how an entity can identify a material accounting policy. To support the amendment, the Management has applied the 'four-step materiality process' described in IFRS Practice Statement 2 as below:

Step 1: The entity identifies information that has the potential to be material.

Step 2: The entity then assesses whether the information identified in Step 1 is material. In making this assessment, the entity needs to consider quantitative (size) and qualitative (nature) factors.

Step 3: In a next step, the entity organizes the information within the financial statements in a manner that supports clear and concise communication.

Step 4: The entity then steps back and assesses the information provided in the financial statements as a whole. It needs to consider whether the information is material both individually and in combination with other information. This final assessment may lead to adding additional information or removing information that is now considered immaterial, aggregating, disaggregating or reorganizing information or even to begin the process again from **Step 2.**

2.2 Definition of Accounting Estimates (Amendments to IAS 8)

The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The amendments clarify that a change in accounting estimate that results from new information or new developments is not the correction of an error.

2.3 Disclosure of Accounting Policies (Supplier Finance Arrangement - Amendments to IAS 7 and IFRS 7)

These amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The amendments do not have any material impact on the financial statements.

2.4 New standards, amendments and interpretations not yet effective from January 1, 2023 and not early adopted

New and revised IFRS (Amendments)	Effective for annual periods beginning on or after
IFRS 19 Subsidiaries without Public Accountability: Disclosures The new standard, IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards. An entity is required to apply IFRS 19 for annual reporting periods beginning on or after 1 January 2027. These amendments are not expected to have a material impact on the financial statements.	**January 1, 2027**

New and revised IFRS (Amendments)	Effective for annual periods beginning on or after
IFRS 18 Presentation and Disclosures in Financial Statements The new standard, IFRS 18, replaces IAS 1 Presentation of Financial Statements while carrying forward many of the requirements in IAS 1. <u>IFRS 18 introduces new requirements to:</u> • present specified categories and defined subtotals in the statement of profit or loss. • provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements. • improve aggregation and disaggregation IFRS 18 requires retrospective application with specific transition provisions. An entity is required to apply IFRS 18 for annual reporting periods beginning on or after 1 January 2027 with earlier application permitted. These amendments are not expected to have a material impact on the financial statements.	**January 1, 2027**
Lack of Exchangeability (Amendments to IAS 21) The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not. The amendments are effective for annual reporting periods beginning on or after 1 January 2025. Earlier application is permitted. An entity is required to recognize any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings when the entity reports foreign currency transactions. When an entity uses a presentation currency other than its functional currency, it recognizes the cumulative amount of translation differences in equity. These amendments are not expected to have a material impact on the financial statements.	**January 1, 2025**
Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments: An entity is required to apply these amendments for annual reporting periods beginning on or after 1 January 2026.The amendments include: • A clarification that a financial liability is derecognized on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognize financial liabilities settled using an electronic payment system before the settlement date. • Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed. • Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments. • The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).	**January 1, 2025**

Management anticipates that these IFRS and amendments will be adopted in the financial statements in the initial period when they become mandatorily effective. The impact of these standards and amendments are currently being assessed by the management. These amendments are not expected to have a material impact on the financial statements.

3 SIGNIFICANT ACCOUNTING POLICIES AND DISCLOSURES

3.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statement have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) that are relevant to the operations of the branch.

3.2 PROVISIONS

Provisions are recognized when the branch has a present obligation as a result of past event and it is probable that the outflow of resources will be required to settle the obligation.

3.3 CASH AND CASH EQUIVALENTS

Branches cash and cash equivalents comprises of bank balances.

3.4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the carrying amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and reasonable under the circumstances.

Estimates and underlying assumptions are reviewed on a going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

3.5 FOREIGN CURRENCY

Functional and presentation currency :
The Branches functional currency is Arab Emirates Dirhams (AED).

Transaction and balances :
Transactions in functional currencies are translated into the reporting currency using the exchange rates prevailing at the transaction dates. Monetary assets and liabilities expressed in functional currencies at the reporting date are translated at rates of exchange ruling at the reporting date. Exchange differences arising in these are dealt with the statement of comprehensive income.

4 CASH & CASH EQUIVALENTS

	As at March 31, 2026
Bank balances	111,662
Closing Balance	**111,662**

5 OTHER LOANS AND ADVANCES

	As at March 31, 2026
Advance to Manager	12,086
Closing Balance	**12,086**

6 RELATED PARTY TRANSACTION

The Company enters into transactions with other companies that fall within the definition of a related party contained in IAS 24. Such transactions are in the normal course of business and as at arms length transactions with third parties. Related parties comprise companies under common ownership and/or common management control. At the end of the reporting period, trade and non trade balances with related parties were as follows.

BALANCE AS AT THE END OF THE PERIOD

Due from Related Party

Party Name	Relation	As at March 31, 2026
Alembic Pharmaceuticals Limited, India	Parent Company	-
Alembic Global Holding SA (DMCC Branch)	Sister Concern	-
Closing balance		-

Due to Related Party

Party Name	Relation	As at March 31, 2026
Alembic Pharmaceuticals Limited, India	Parent Company	-
Alembic Global Holding SA (DMCC Branch)	Sister Concern	166,144
Closing balance		**166,144**

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7 OTHER CURRENT LIABILITIES	As at March 31, 2026
Provision for expenses	13,125
Closing Balance	**13,125**

8 GENERAL AND ADMINISTRATIVE EXPENSES	From October 28, 2025 to March 31, 2026
Rent	33,350
Salaries & other employee benefits	30,000
Legal and Professional Fees	13,125
Registration charges	21,150
Foreign Exchange Loss/ (Gain)	40
Bank Charges	7,856
Total	**105,521**

9 FINANCIAL INSTRUMENTS

Financial instruments mean financial assets, financial liabilities and equity instruments. Financial assets of the Company includes cash and cash equivalents, and due from related parties. Financial liabilities include accounts and other payables, payable to bank and due to related parties.

The management believes that the fair value of the Financial Assets and Liabilities are not significantly different from their carrying amounts as at Balance Sheet date. The main risk arising from the Company financial instruments are Currency Risk, Credit Risk and Interest Rate Risk.

	As at March 31, 2026
Financial assets:	
Cash & cash equivalents	111,662
Financial liabilities:	
Other current liabilities	13,125

a. Currency Risk
Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Branch has all its transactions in Arab Emirates Dirhams. However the funds are received INR and hence the fluctuation risk exist.

b. Credit Risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial Assets, which potentially expose the branch to credit risk, comprise mainly of bank accounts.

Credit Risk Management
The branches bank accounts are placed with high credit quality financial institution. Credit risk is limited to the carrying value of financial assets in the balance sheet.

c. Interest Rate Risk
Interest rate risk is the risk that the fair value of financial instrument will fluctuate because of the changes in the market interest rates.
At the reporting date the branch has no exposure to interest rate risk as it has no interest rate bearing financial instrument.

Interest Risk Management
As at March 31, 2026, the branch does not have any interest bearing term loans or term deposits with banks and financial institutions and hence the interest rate risk is nil.

10 SIGNIFICANT EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There are no significant events occurring after the balance sheet date, which require disclosure in the financial statements.

11 COMPARATIVE FIGURES

Comparative Figures for the previous period have been regrouped and reclassified, wherever necessary to confirm the current period presentation.

12 ROUNDING OFF

The figures in these financial statements have been rounded to the nearest Amount in Arab Emirates Dirhams.

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ALEMBIC PHARMACEUTICALS SCIENTIFIC OFFICE L.L.C

13 GEOPOLITICAL IMPACT:

Since early March 2026, geopolitical tensions in the Middle East due to conflict have increased economic uncertainty, with potential impacts on regional markets such as supply chain disruptions, inflationary pressures etc.
Based on management assessment, these developments are considered as non-adjusting events, and no adjustments have been made to the financial statements. Management continues to monitor the situation; however, the financial impact, if any, cannot be reliably estimated at this stage.

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FOR AND ON BEHALF OF
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MANAGER: SUNIL MOTWANI
DATE: MAY 08, 2026
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