Deloitte
Haskins & Sells

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REPORT

To The Members of Synthix Global Pharma Solutions Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Synthix Global Pharma Solutions Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the period April 29, 2025 to March 31, 2026, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss and other comprehensive loss, its cash flows and the changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 Board's report but does not include the financial statement and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

- When we read the Board's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors 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, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act. 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 and Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the 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 financial controls 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 adequate internal financial controls with reference to financial statements 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 the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 financial controls 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 Section 143(3) of the Act, based on our audit 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, except for not complying with the requirement of audit trail as stated in (i)(vi) below.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

g) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the period.

i) 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 does not have any pending litigations which would impact its financial position.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, 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, as disclosed in the note 22(h) to the financial statements, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in the note 22(i) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the period April 29, 2025 to March 31, 2026 and has not proposed final dividend for the period.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial period ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the period April 29, 2025 to March 31 , 2026 for all relevant transactions recorded in the software except that in respect of one accounting software, audit trail was not enabled for certain critical tables (refer note 23 to the financial statements). Accordingly, we are unable to comment on whether there was any instance of the audit trail feature being tampered with.

Since the Company has been incorporated during the year under audit, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Sandeep.k

Sandeep Kukreja
(Partner)
(Membership No. 220411)
(UDIN: 26220411NTGDQD3788)

Place: Bengaluru
Date: May 15, 2026

Deloitte
Haskins & Sells

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to financial 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 **Synthix Global Pharma Solutions Limited** (the "Company") as at March 31, 2026 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements 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. 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 the 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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.

SY

Deloitte
Haskins & Sells

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 unauthorised 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 with reference to financial statements, 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 Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Sandeep K

Sandeep Kukreja
(Partner)
(Membership No. 220411)
(UDIN: 26220411NTGDQD3788)

Place: Bengaluru
Date: May 15, 2026

Deloitte Haskins & Sells

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) As the Company does not hold any property, plant and equipment and intangible assets, reporting under clause (i) of the Order is not applicable.

ii)

a) The Company does not have any inventory and hence reporting under clause (ii) (a) of the Order not applicable.

b) According to the information and explanations given to us, at any point of time of the period, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

iii) The Company has provided security to a Company during the year, in respect of which:

a) The Company has not provided any loans or advances in the nature of loans or stood guarantee to any other entity during the period. However, the Company has provided security during the year and details of which are given below:

(Rs. In Million)

	Security
A. Aggregate amount provided during the year	
- Parent	457.00
B. Balance outstanding as at balance sheet date in respect of above cases:	
- Parent	457.00

b) The Company has not made investments or provided guarantees or loans and advances in the nature of loans. The security given and the terms and conditions of the grant of the above-mentioned security, during the period are, in our opinion, not prejudicial to the Company's interest.

c) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans, hence reporting under clause (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the order is not applicable.

iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of security provided during the period. The Company has not granted any loans, made investments or provided guarantees.

v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under Section 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable.

vii) In respect of statutory dues:

a) Undisputed statutory dues, including Goods and Service tax, Income tax and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the period.

Statutory dues relating to Provident fund, Employees' State Insurance, Sales tax, Service tax, duty of Custom, Duty of Excise, Value Added Tax and Cess are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Income tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2026

viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the period.

ix)

a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the period.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the period for the purposes for which the loans were obtained, other than temporary deployment pending application.

d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis during the year and hence reporting under clause (ix)(d) of the Order is not applicable.

e) The Company did not have any subsidiary or associate or joint venture during the period and hence, reporting under clause (ix)(e) and (ix)(f) of the Order is not applicable.

x)

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause (x)(a) of the order is not applicable.

b) During the period the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

xi)

a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period ended March 31, 2026.

b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the period and upto the date of this report.

xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv) The Company is not required to have a system of internal audit as per Section 138 of the Act, hence reporting under clause (xiv) is not applicable.

xv) In our opinion during the period the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act, are 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. Hence, reporting under clause (xvi)(a), (b), (c) not applicable.

b) The Group ("Companies in the Group") as defined in the Core Investment Companies (Reserve Bank) Directions) does not have any CIC (Core Investment Company) as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

xvii) The Company has incurred cash loss of Rs. 3.99 Million during the period covered by our audit. The Company is incorporated during the current period and reporting on cash losses in preceding financial year is not applicable.

xviii) There has been no resignation of the statutory auditors of the Company during the period.

SK

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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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 {refer note 2.1(ix)}. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the period. Accordingly, reporting under clause (xx) of the Order is not applicable for the period.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Sandeep.K

Sandeep Kukreja
(Partner)
(Membership No. 220411)
(UDIN: 26220411NTGDQD3788)

Place: Bengaluru
Date: May 15, 2026

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
BALANCE SHEET AS AT MARCH 31, 2026

Rs. In Millions

Particulars	Note No.	As at March 31, 2026
A Assets		
I Current assets		
(a) Financial assets		
(i) Investments	3	30.00
(ii) Cash and cash equivalents	4	3.27
(iii) Bank balances other than (ii) above	5	457.00
(iv) Other financial assets	6	2.86
(b) Other current assets	7	0.90
Total current assets		**494.03**
Total assets		**494.03**
B Equity and liabilities		
I Equity		
(a) Equity share capital	8	0.10
(b) Other equity	9	(3.99)
Equity attributable to the owners of the company		**(3.89)**
II Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	10	495.13
Total Non-current liabilities		**495.13**
2 Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
- Dues of micro and small enterprises	12	-
- Dues of other than micro and small enterprises	12	2.29
(b) Other current liabilities	11	0.50
Total current liabilities		**2.79**
Total liabilities		**497.92**
Total equity and liabilities (I + II)		**494.03**

See accompanying notes forming part of the financial statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

Sandeep Kukreja
Partner
Membership Number: 220411

Place : Bengaluru
Date : May 15, 2026

For and on behalf of Board of Directors

Mohan M
Director
DIN: 03610282

Place : Pondicherry
Date : May 15, 2026

Sarat Kumar
Director
DIN: 10837714

Place : Ooty
Date : May 15, 2026

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD APRIL 29, 2025 to MARCH 31, 2026

Rs. In Millions

	Particulars	Note No.	April 29, 2025 to March 31, 2026
1	Other income	13	2.91
2	**Total Income (2)**		**2.91**
3	**Expenses**		
	(a) Finance costs	14	5.10
	(b) Other expenses	15	1.80
	Total expenses (3)		**6.90**
4	**Loss before tax (2-3)**		**(3.99)**
5	**Tax expense**	15A	
	(a) Current tax		-
	(c) Deferred tax		-
	Total tax expense (5)		-
6	**Loss for the period (4-5)**		**(3.99)**
7	**Other Comprehensive Income**		
A	Items that will not be reclassified subsequently to profit or loss		-
B	Items that may be reclassified to subsequently to profit or loss		-
	Total other comprehensive income for the period (7)		-
8	**Total comprehensive Loss for the period (6+7)**		**(3.99)**
9	**Earnings per equity share (face value of Rs. 10/- each)**	17	
	- Basic (in Rs.)		**(739.26)**
	- Diluted (in Rs.)		**(739.26)**

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration Number: 008072S

Sandeep Kukreja
Partner
Membership Number: 220411

Place : Bengaluru
Date : May 15, 2026

For and on behalf of Board of Directors

Mohan M
Director
DIN: 03610282

Place : Pondicherry
Date : May 15, 2026

Sarat Kumar
Director
DIN: 10837714

Place : Ooty
Date : May 15, 2026

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD APRIL 29, 2025 to MARCH 31, 2026

A. Equity share capital

Rs. in Millions

Particulars	Amount
Balance as at April 29, 2025*	-
Changes in equity share capital during the period	
- Shares issued during the period	0.10
Balance as at March 31, 2026	**0.10**

* Date of incorporation

B. Other equity

Rs. in Millions

Particulars	Reserves & Surplus	Total Equity
	Retained earnings	
Balance as at April 29, 2025	-	-
Net profit / (loss) for the period	(3.99)	(3.99)
Balance as at March 31, 2026	**(3.99)**	**(3.99)**

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration Number: 008072S

Sandeep Kukreja
Partner
Membership Number: 220411

Place : Bengaluru
Date : May 15, 2026

For and on behalf of Board of Directors

Mohan M
Director
DIN: 03610282

Place : Pondicherry
Date : May 15, 2026

Sarat Kumar
Director
DIN: 10837714

Place : Ooty
Date : May 15, 2026

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
STATEMENT OF CASH FLOWS FOR THE PERIOD APRIL 29, 2025 to MARCH 31, 2026

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
A. Cash flow from operating activities	
Loss before tax for the period	**(3.99)**
Adjustments for:	
Finance costs	5.10
Interest income	(2.91)
Operating cash flows before working capital changes	**(1.80)**
Changes in working capital:	
Adjustments for (increase) / decrease in operating assets:	
Other assets (financial & non-financial)	(0.90)
Adjustments for increase / (decrease) in operating liabilities:	
Trade payables	2.29
Other liabilities (financial & non-financial)	0.50
Cash generated from operations	**0.09**
Net income tax (paid) / refunds	-
Net cash flow generated from operating activities (A)	**0.09**
B. Cash flow from investing activities	
Investments in mutual funds	(30.00)
Investments in fixed deposits	(457.00)
Interest received	0.04
Net cash flow utilised in investing activities (B)	**(486.96)**
C. Cash flow from financing activities	
Proceeds from issue of equity shares	0.10
Proceeds from non-current borrowings	495.01
Finance costs	(4.97)
Net cash flow from financing activities (C)	**490.14**
Net increase in cash and cash equivalents during the period (A+B+C)	**3.27**
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	**3.27**
Reconciliation of cash and cash equivalents with the Balance Sheet:	
Cash and cash equivalents as per Balance Sheet (Refer note 4)	3.27
Cash and cash equivalents at the end of the period *	**3.27**
*** Comprises**	
Cash on hand	-
Balance with banks:	
- In current account	3.27
Total	**3.27**

Note:

1. Refer note 10 (ii) for supplementary information on cash flow statement.

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration Number: 008072S

Sandeep Kukreja
Partner
Membership Number: 220411

Place : Bengaluru
Date : May 15, 2026

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

For and on behalf of Board of Directors

Mohan M	**Sarat Kumar**
Director	Director
DIN: 03610282	DIN: 10837714
Place : Pondicherry	Place : Ooty
Date : May 15, 2026	Date : May 15, 2026

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

1 Background

Synthix Global Pharma Solutions Limited (hereinafter referred as "the Company") is a public limited Company incorporated on April 29, 2025 under the provisions of Companies Act, 2013 with the object of, inter alia, undertaking the business of manufacturing, production, processing, formulating, sale, import, export, merchandising, distributing, trading of and dealing in active pharmaceutical ingredients. The Company has its registered address at 'Cyber One', Unit No. 902, Plot No. 4 & 6, Sector 30A, Vashi, Navi Mumbai - 400 703

The financial statements were approved by the Board of Directors and authorised for issue on May 15, 2026.

These financial statements comprise the Balance sheet of the Company, Statement of profit and loss (including Other Comprehensive Income) and cash flow statement, Statement of changes in equity and material accounting policies and other explanatory information (together the "financial statements").

2.1 Material accounting policies

(i) Statement of compliance

These 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.

(ii) Basis of measurement

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.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

(iii) Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(iv) Taxation

The income tax expense or credit for the year is the tax payable on the current year's taxable income, based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences and losses can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(iv) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.
The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).
When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

(v) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities

Financial assets and financial liabilities are recognised when 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 recognised immediately in statement of profit and loss.

Subsequent measurement:

Financial assets at amortised cost: Financial assets are subsequently measured at amortised cost if these financial assets are held within a business 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 profit or loss: Financial assets are measured at fair value through profit or loss unless it 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 recognised in the statement of profit and loss.

Financial liabilities are measured at amortised cost using effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial assets and liabilities:

The Company derecognises the financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of the ownership of the asset to the other entity . If the Company neither transfers nor retains substantially all risks and rewards of ownership and continues to control the transferred asset , the Company recognizes its retained interest in the asset and associated liability for the amounts it may have to pay . If the Company retains substantially all risks and rewards of the ownership of a transferred financial asset , the Company continues to recognize the financial asset and also recognizes a collaterized borrowing for the proceeds received. On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. Financial liabilities are derecognised when these are extinguished , that is when the obligation is discharged, cancelled or has expired.The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

(vi) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(vii) Operating Cycle

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.

(viii) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before 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.

(ix) Critical accounting judgement and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following is the key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Going Concern

Company has incorporated in the current year and has incurred Loss of Rs. 3.99 Million. Based on the future projections of the company and continuing financial support from Solara Actve Pharma Sciences Limited (Parent/Holding Company), the management is confident that sufficient funds will be available to meet all future obligations as they fall due. Accordingly, the financial statements of the company are prepared on a going concern basis.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

Note No.

3 **Current Investments**

Rs. In Millions

Particulars	As at March 31, 2026
Mutual funds, quoted	
Investment in Aditya Birla Sun life savings fund - 43,588.67 NAV units	25.00
Investment in Aditya Birla Sun life low duration fund - 7,323.553 NAV units	5.00
Total	**30.00**
Aggregate amount of quoted investments	30.00
Aggregate amount financial assets carried at fair value through profit and loss	30.00

4 **Cash and cash equivalents**

Rs. In Millions

Particulars	As at March 31, 2026
Balance with banks:	
- In current account	3.27
Total	**3.27**

5 **Bank balances other than above**

Rs. In Millions

Particulars	As at March 31, 2026
Balance with banks:	
- In deposit account	457.00
Total	**457.00**

Note: Balance with banks in deposit accounts consists of fixed deposit of Rs. 457 Million which is under lien with Yes bank Limited for working capital facility availed by Solara Active Pharma Sciences Limited ("Parent")

6 **Other financial assets**

Rs. In Millions

Particulars	As at March 31, 2026
Interest accrued on bank deposits	2.86
Total	**2.86**

7 **Other Current assets**

Rs. In Millions

Particulars	As at March 31, 2026
GST receivables	0.90
Total	**0.90**

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED ★

DELOITTE HASKINS & SELLS ★ CHARTERED ACCOUNTANTS ★ BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

Note No.

8 Equity share capital

Rs. In Millions

Particulars	As at March 31, 2026
Authorised	
150,000 equity shares of Rs. 10/- each with voting rights	1.50
	1.50
Issued, subscribed and fully paid-up	
10,000 equity shares of Rs.10/- each fully paid with voting rights	0.10
Total	**0.10**

(i) Current reporting period:

Rs. In Millions

Particulars	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current year	Balance at the end of the current year
Share capital	-	0.10	0.10
Total	**-**	**0.10**	**0.10**

(ii) Previous reporting period:

Rs. In Millions

Particulars	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous year	Balance at the end of the previous year
Share capital	-	-	-
Total	**-**	**-**	**-**

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2026	
	No of shares	Rs. In Millions
Fully paid Equity shares of Rs. 10 each		
Shares outstanding at the beginning of the year	-	-
Add: Shares isssued during the year	10,000	**0.10**
Partly paid up - Nil		
Shares outstanding at the end of the year	**10,000**	**0.10**

(iv) Terms/rights attached to shares:

The Company has only one class of equity shares, having a par value of Rs. 10/-. The holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. 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 to all preferential amounts. The distribution will be in proportion to number of equity shares held by the shareholders.

(v) Details of equity shares held by each shareholder holding more than 5% shares:

Particulars	As at March 31, 2026	
	No of shares	%
Solara Active Pharma Sciences Limited	10,000	100.0%
Total	**10,000**	**100.0%**

(vi) Details of shares held by Promoters of the Company

Particulars	As at March 31, 2026		
	No of shares	No of shares	% change
Solara Active Pharma Sciences Limited	10,000	100.0%	0.0%
Total	**10,000**	**100.0%**	**0.0%**

9 Other Equity

Rs. In Millions

Particulars	As at March 31, 2026
(A) Reserves and surplus	
(i) Retained earnings	
Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity share	
Opening balance	-
Add: Net profit for the year	(3.99)
Closing balance	**(3.99)**
Total Reserves and surplus (A)	**(3.99)**

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

Note No.

10 Borrowings

(i) Non-current borrowings

Rs. In Millions

Particulars	As at March 31, 2026
Secured	
Term loans from others (Refer note below)	495.13
Total	**495.13**

Details of security and terms of repayment for the non-current borrowings

Rs. In Millions

Terms of repayment and security	As at March 31, 2026
(i) Term loan from financial institution:	
Non-current borrowings	495.13
Current maturities of non-current borrowings	-
Security: First Paripassu Charge on the movable and Immovable Property, plant and equipment located at Vizag facility of Parent and Second Charge on Current Assets of Vizag facility of Parent.	
Rate of interest: - Long term reference rate of ABFL (LTRR) +/- Spread p.a, current effective interest rate of 11% p.a	
Repayment terms: Rs. 31.25 million per month starting from April 2027	

Rs. In Millions

Particulars	As at March 31, 2026
Disclosed under non-current borrowings	495.13
Disclosed under current borrowings	
-Current maturities of non-current borrowings	-

(ii) Reconciliation between the opening and closing balance of financial labilities arising from non financial activites are given below

Particulars	As at March 31, 2025	Net proceeds/ (Repayment)	Non cash changes *	As at March 31, 2026
Non current borrowings (including current maturities)	NA	495.01	0.12	495.13
Current borrowings	NA	-	-	-

* Non cash changes includes amoritsed processing cost

Note: The Company has availed a loan during the year from a financial institution, which is guaranteed by the parent company and classified as non-current. The loan agreement includes certain financial covenants that are required to be complied with after the reporting date. In the event of non-compliance, the loan at the option of lender can be recalled or shifted to parent or reviewed. While management expects compliance with these covenants when due, non-compliance could result in the loan becoming repayable within twelve months after the reporting date.

11 Other liabilities

(i) Other current liabilities

Rs. In Millions

Particulars	As at March 31, 2026
Other payables:	
- Statutory liabilities	0.50
Total	**0.50**

12 Trade payables

Rs. In Millions

Particulars	As at March 31, 2026
Trade payables:	
Dues of micro and small enterprises	-
Dues of other than micro and small enterprises	2.29
Total	**2.29**

Note:

(i) Outstanding for the following year from due date of payments as at March 31, 2026

Rs. In Millions

Particulars	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at March 31, 2026
(i) MSME	-	-	-	-	-	-
(ii) Others	2.29	-	-	-	-	2.29
Total	**2.29**	-	-	-	-	**2.29**

* Includes unbilled dues of Rs. 0.79 Million

(ii) Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2026
(i) The principal amount due to micro and small enterprises remaining unpaid to any supplier as at the end of each year	-
(ii) The interest due to micro and small enterprises remaining unpaid to any supplier as at the end of each year	-
(iii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-
(iv) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-
(v) The amount of interest accrued and remaining un-paid at the end of each accounting year	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductable expenditure under the MSMED Act, 2006	-

This information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

Note No.

13 Other income

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Interest income (Refer note (i) below)	2.91
Total	**2.91**

Note:

(i) Interest income comprises:

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Interest from banks on deposits	2.91
Total	**2.91**

14 Finance costs

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Interest costs:	
- Interest on bank overdrafts and loans	4.97
- Other interest expense	0.13
Total	**5.10**

15 Other Expenses

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Rent including lease rentals	0.10
Rates and taxes	1.00
Legal and professional fees	0.01
Guarantee commission	0.17
Payments to Statutory auditors (Refer note (i) below)	0.52
Total	**1.80**

Note:

(i) Payments to the Statutory Auditors comprises (net of taxes) for:

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
- Audit of financial statements	0.50
- Reimbursement of expenses	0.02
Total	**0.52**

15A Tax expenses

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Current tax	
Current tax expenses	-
Deferred tax benefit	
Deferred tax (credit) / expenses	-
Net tax expense	-

The reconciliation of estimated income tax expenses at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Profit before income taxes:	(3.99)
Indian statutory income tax rate	34.94%
Expected income tax expense	(1.39)
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:	
Effect of unrecognised deferred tax assets	1.39
Total income tax expense	-

The Company has not recognised deferred tax assets Rs. 1.39 Million as on March 31, 2026 as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

Note No.

16 Related party information:

16A List of related parties:

Parent Company
Solara Active Pharma Sciences Limited

Director and Key Management Personnel:

R. Ramakrishnan	Director
Kausalya Santhanam	Director
Manish Gupta	Director
Mohan Muthunarayanan	Director
Sarat Kumar	Director

16B Transactions during the period April 29, 2025 to March 31, 2026

Rs. In Millions

Description	Related party	April 29, 2025 to March 31, 2026
Reimbursement of expenses from	Solara Active Pharma Sciences Limited	1.51
Guarantee commission paid	Solara Active Pharma Sciences Limited	0.17

16C Balances as at March 31, 2026

Rs. In Millions

Description	Related party	As at March 31, 2026
Trade payables	Solara Active Pharma Sciences Limited	1.68

Note - All related party transactions were entered at an arm's length basis and in the ordinary course of business.

Note No.

17 Earnings per share

Particulars	April 29, 2025 to March 31, 2026
Basic earnings per share:	(739.26)
Diluted earnings per share:	(739.26)

Earnings used in computing basic and diluted earnings per share

Rs. In Millions

Particulars	April 29, 2025 to March 31, 2026
Profit/ (Loss) attributable to the equity holders of the Company	(3.99)

Weighted average number of shares used as the denominator

Particulars	April 29, 2025 to March 31, 2026
Weighted average number of equity shares used as denominator in calculating basic & diluted earnings per share	5,397

18 Segment Reporting

The Company is engaged in CRAMS and Polymers business. The chief operating decision maker (CODM) reviews business performance at an overall Company level as one segment.

As the Company operates in single operating segment i.e., "CRAMS and Polymers business", the reporting disclosures envisaged in Ind AS 108 on operating segments, are not applicable to the Company.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED ★

DELOITTE HASKINS & SELLS ★ CHARTERED ACCOUNTANTS ★ BENGALURU

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

Note No.

19 Ratio Analysis

Particulars	Methodology	As at March 31, 2026
Current ratio	Current Assets over Current Liabilities	177.07
Debt-Equity ratio	Debt over Equity	(127.28)
Debt Service Coverage ratio	Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) over debt repayments and interest payments	0.22
Return on Equity ratio	Net profit (PAT) over Tangible Equity	102.57%
Inventory turnover ratio	NA	NA
Trade receivables turnover ratio	NA	NA
Trade payables turnover ratio	NA	NA
Net capital turnover ratio	NA	NA
Net profit ratio	Net profit (PAT) over Total Income	-137.11%
Return on capital employed	Earnings Before Interest and Taxes (EBIT) over Tangible Capital Employed	0.23%
Return on investment	NA	NA

Definitions:

Debt is defined as non-current borrowings, current maturities of non-current borrowings and current borrowings and includes lease liabilities
Equity is defined as Equity share capital and Other equity.
Tangible Equity is defined as Equity share capital and Other equity less Goodwill less Intangible Assets
Earnings before interest,taxes, depreciation and amortisation (EBITDA) is defined as:
Profit for the year before exceptional items and taxes (add) Depreciation and Amortisation (add) Finance costs (less) interest income
Debt repayment is defined as non-current borrowings repaid during the year
Interest payments is defined as interest paid on borrowings during the year
Net profit (PAT) is defined as Profit for the year after tax
Earnings before interest and taxes (EBIT) is defined as:
Profit for the year before exceptional items and taxes (add) Finance costs (less) interest income
Working capital is defined as Currents Assets less Current Liabilities
Tangible Capital employed is defined as Equity and Debt less Goodwill less Intangible Assets

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BENGALURU

Note No.

20 Financial instruments

20.1 Categories of financial instruments

Rs. In Millions

Particulars	As at March 31, 2026
Financial assets:	
Measured at amortised cost	
(a) Cash and bank balances	460.27
(b) Other financial assets at amortised cost	2.86
Measured at fair value through profit or loss	
(a) Investments	30.00
Financial liabilities:	
Measured at amortised cost	
(a) Borrowings including current maturities of non current borrowings	495.13
(b) Trade payables	2.29

20.2 Fair value measurements

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inpts used).

Financial assets / financial liabilities	Fair value as at March 31, 2026	Fair value hierarchy	Valuation technique(s) and key input(s)
Financial assets:			
Investment in mutual funds	30.00	Level 1	Fair value is determined based on the net asset value published by respective funds.

20.3 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The management assessed that the carrying amounts of financial assets and financial liabilities (except borrowings) recognised in the financial statements at amortised cost will reasonably approximate their fair values.

The below table summarises the borrowings which are measured at amortised cost and for which fair values are disclosed, with corresponding carrying values:

Rs. In Millions

Particulars	As at March 31, 2026	
	Carrying Amount	Fair Value
Financial liabilities:		
Borrowings	495.13	500.00

Financial risk management objectives

The Company's activities expose it to a variety of credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

20.4 Foreign currency risk management

The Company is not exposed to foreign exchange risk.

20.5 Interest rate risk management

Interest rate risk arises from borrowings. Debt issued at variable rates exposes the company to cash flow risk. Debt issued at fixed rate exposes the company to fair value risk.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Rs. In Millions

Particulars	As at March 31, 2026
Fixed-rate instruments	
Financial assets	
Balance with banks held in deposit account	457.00
	457.00
Variable-rate instruments	
Financial liabilities	
Borrowings from bank	495.13
	495.13

Interest rate sensitivity analysis

Financial instruments affected by interest rate changes include secured long term loans from banks and secured short term loans from banks. The impact of a 1% change in interest rates on the profit of an annual period will be Rs. 4.95 Millions assuming the loans at each year end remain constant during the respective years. This computation does not involve a revaluation of the fair value of loans as a consequence of changes in interest rates. The computation also assumes that an increase in interest rates on floating rate liabilities will not necessarily involve an increase in interest rates on floating rate financial assets.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED ★

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS ★ BENGALURU ★

20.6 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises from cash and cash equivalents, financial instruments and deposits with banks and financial institutions and other financial assets.

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

20.7 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual short term and long term cash flows, and by matching the maturity profiles of financial assets and liabilities.

20.7.1 Liquidity analysis for Non-Derivative Financial Liabilities

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table include repayment of principal amounts. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Rs. In Millions

Financial Liabilities	**Due within (years)**						**Total**	**Carrying Amount**
	1	**1 to 2**	**2 to 3**	**3 to 4**	**4 to 5**	**beyond 5**		
Bank borrowings								
- As on March 31, 2026	-	125.00	125.00	125.00	125.00	-	500.00	495.13
Trade and other Financial liabilities								
- As on March 31, 2026	2.29	-	-	-	-	-	2.29	2.29

21 Capital management

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt offset by cash and bank balances and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

21.1 Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Rs. In Millions

Particulars	**March 31, 2026**
Debt (i)	495.13
Less:	
Cash and bank balances	460.27
Net Debt (A)	**34.86**
Total Equity (B)	**(3.89)**
Net debt to equity ratio (A/B)	(8.96)

(i) Debt is defined as non-current borrowings and current borrowings.

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED
CIN : U21001MH2025PLC447046
Notes to the financial statements for the period April 29, 2025 to March 31, 2026

Note No.

22 Other statutory information

(a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(b) The Company does not have any transactions with companies struck off.

(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) 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).

(f) The Company has 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.

(g) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.

(h) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(A) 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

(B) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(i) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(A) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(B) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

23 With effect from 1 April 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for companies to maintain an audit trail throughout the year for transactions impacting books of accounts.

The Company uses accounting software systems for maintaining the books of account which has a feature of recording audit trail and has defined process to enable audit trail of books of accounts and has enabled the feature of recording audit trail (edit log) facility except that in respect of one accounting software, audit trail was not enabled for certain critical tables for the period April 29, 2025 to March 31, 2026. The Management is of the view that this does not have any impact on its Financial Statements for the period ended March 31, 2026. Further audit trail has been preserved by the company as per the statutory requirements for record

24 According to management's evaluation of events subsequent to the balance sheet date there were no significant adjusting events that occured other than those disclosed/given effect to, in these financial statements as of March 31, 2026.

For and on behalf of Board of Directors

Mohan M	**Sarat Kumar**
Director	Director
DIN: 03610282	DIN: 10837714
Place : Pondicherry	Place : Ooty
Date : May 15, 2026	Date : May 15, 2026

SYNTHIX GLOBAL PHARMA SOLUTIONS LIMITED

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU