

**AUDITOR'S REPORT**

TO  
**THE MEMBERS OF  
SAI LIFE SCIENCES GMBH.,**

**Report on the Financial Statements**

We have audited the accompanying financial statements of SAI LIFE SCIENCES GMBH, ('the Company'), which comprise the Balance Sheet as at 31st March 2023, the statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements are in EURO and are converted into Indian INR based on the conversion rate applicable. Sai Life Sciences GMBH., Germany is a subsidiary of Sai Life Sciences Ltd., India

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Companies Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend upon the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Ind AS financial statements in order to design audit procedures that appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2023
- b) In the case of the statement of Profit and Loss, of the profit for the year ended on 31st March 2023

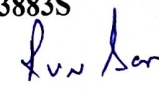
### **Report on Other Legal and Regulatory Requirements**

As required by Section 143 (3) of the Act, 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
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) 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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For SIVA KRISHNA & NARAYAN  
CHARTERED ACCOUNTANTS  
Reg No: 03883S

Partner:   
R.V.N.Sastry  
M.No 206635



ICAI UDIN 23206635BGVLEN3380

Place:Hyderabad  
Date:09-08-2023

**Sai Life Sciences GMBH****Standalone Balance Sheet as at 31 March 2023**

(All amounts in lakhs, except share data and where otherwise stated)

	Note	As at		As at	
		31 March 2023	31 March 2023	31 March 2022	31 March 2022
		Euro	INR	Euro	INR
<b>ASSETS</b>					
<b>Current assets</b>					
(a) Financial assets					
(i) Cash and cash equivalents	3	0.36	31.18	0.17	13.56
<b>Total current assets</b>		<b>0.39</b>	<b>33.93</b>	<b>0.17</b>	<b>13.56</b>
<b>Total assets</b>		<b>0.39</b>	<b>33.93</b>	<b>0.17</b>	<b>13.56</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
(a) Equity share capital	4	0.25	21.07	0.25	21.07
(b) Other equity	5	(2.21)	(196.71)	(0.15)	(12.86)
<b>Total equity</b>		<b>(1.96)</b>	<b>(175.64)</b>	<b>0.10</b>	<b>8.21</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
(a) Financial liabilities					
(i) Trade payables					
(A) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	2.26	201.68	0.07	5.35
(b) Other current liabilities	7	0.09	7.89	-	-
<b>Total current liabilities</b>		<b>2.35</b>	<b>209.57</b>	<b>0.07</b>	<b>5.35</b>
<b>Total equity and liabilities</b>		<b>0.39</b>	<b>33.93</b>	<b>0.17</b>	<b>13.56</b>

See accompanying notes forming part of these standalone financial statements

**In terms of our report attached****For SIVA KRISHNA & NARAYAN**

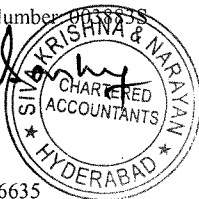
Chartered Accountants

Firm's Registration Number: 0038835

**R.V.N. SASTRY**

Partner

Membership No.: 206635



UDIN : 23206635BGVLEN3380

For and on behalf of the Board of Directors of  
**Sai Life Sciences GMBH****Krishna Raju**  
Director

Place: Hyderabad

Date:04-08-2023

Place: Hyderabad

Date:04-08-2023

**Sai Life Sciences GMBH**
**Standalone Statement of Profit and Loss for the year ended 31 March 2023**

(All amounts in lakhs, except share data and where otherwise stated)

	Note	For the year ended			
		31 March 2023	31 March 2023	31 March 2022	31 March 2022
		Euro	INR	Euro	INR
<b>Income</b>					
I Revenue from operations	8	3.74	313.04	-	-
III <b>Total income (I + II)</b>		<b>3.74</b>	<b>313.04</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>					
IV Employee benefits expense	9	4.86	407.05	0.15	12.44
Other expenses	10	0.93	78.34	-	0.28
<b>Total expenses (IV)</b>		<b>5.79</b>	<b>485.39</b>	<b>0.15</b>	<b>12.71</b>
V <b>Profit before tax (III - IV)</b>		<b>(2.05)</b>	<b>(172.35)</b>	<b>(0.15)</b>	<b>(12.71)</b>
VI <b>Tax expense</b>	11				
(i) Current tax		-	-	-	-
(ii) Deferred tax		-	-	-	-
<b>Total tax expense (VI)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VII <b>Profit for the year (V - VI)</b>		<b>(2.05)</b>	<b>(172.35)</b>	<b>(0.15)</b>	<b>(12.71)</b>
IX <b>Earnings per equity share (in absolute ₹ terms)</b>	12				
Basic		(8.20)	(689.40)	(0.60)	(50.84)
See accompanying notes forming part of these standalone financial statements					

**In terms of our report attached**

For SIVA KRISHNA &amp; NARAYAN

Chartered Accountants

Firm's Registration Number: 0089838

**R.V.N. SASTRY**

Partner

Membership No.: 206920



UDIN : 23206635BGVLEN3380

 For and on behalf of the Board of Directors of  
**Sai Life Sciences GMBH**

*Krishna Raju*  
**Krishna Raju**  
 Director

Place: Hyderabad

Date: 04-08-2023

Place: Hyderabad

Date: 04-08-2023

**Sai Life Sciences GMBH**  
**Standalone Statement of Cash Flows for the year ended 31 March 2023**  
(All amounts in lakhs, except share data and where otherwise stated)

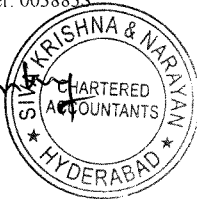
	For the year ended			
	Euro	INR	Euro	INR
	31 March 2023	31 March 2023	31 March 2022	31 March 2022
<b>Cash flow from operating activities</b>				
Profit before tax	(2.05)	(172.35)	(0.15)	(12.71)
<b>Adjustments for :</b>				
<b>Operating cash flows before working capital changes</b>	<b>(2.05)</b>	<b>(172.35)</b>	<b>(0.15)</b>	<b>(12.71)</b>
(Increase)/decrease in other non-current assets	(0.03)	(2.75)		
Increase in trade payables	2.28	204.22		
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>0.20</b>	<b>29.12</b>	<b>(0.09)</b>	<b>(7.51)</b>
Income-taxes paid, net		-		
<b>Net cash generated from operating activities (A)</b>	<b>0.20</b>	<b>29.12</b>	<b>(0.09)</b>	<b>(7.51)</b>
<b>Cash flows from investing activities</b>				
<b>Net cash used in investing activities (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Proceeds from issue of equity shares		-	0.25	21.07
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>-</b>	<b>-</b>	<b>0.25</b>	<b>21.07</b>
<b>Net decrease in cash and cash equivalents during the year</b>				
<b>(A + B + C)</b>	<b>0.20</b>	<b>29.12</b>	<b>0.16</b>	<b>13.56</b>
Cash and cash equivalents at the beginning of the year	0.16	13.56	-	
<b>Cash and cash equivalents at the end of the year (Note 1 below)</b>	<b>0.36</b>	<b>31.18</b>	<b>0.16</b>	<b>13.56</b>

**Sai Life Sciences GMBH**  
**Standalone Statement of Cash Flows for the year ended 31 March 2023**  
(All amounts in lakhs, except share data and where otherwise stated)

	As at			
	31 March 2023		31 March 2022	
<b>Note 1:</b>				
<b>Cash and cash equivalents includes</b>				
Cash on hand		-		-
Balances with banks				
-in current accounts	0.36	31.18	0.16	13.56
	<b>0.36</b>	<b>31.18</b>	<b>0.16</b>	<b>13.56</b>

**In terms of our report attached**  
For SIVA KRISHNA & NARAYAN  
Chartered Accountants  
Firm's Registration Number: 0038838

**R.V.N. SASTRY**  
Partner  
Membership No.: 206920



For and on behalf of the Board of Directors of  
**Sai Life Sciences GMBH**

**Krishna Raju**  
Director

*(Signature)*

Place: Hyderabad  
Date:04-08-2023

Place: Hyderabad  
Date:04-08-2023

Sai Life Sciences GMBH  
Standalone Statement of Changes in Equity for the year ended 31 March 2023  
(All amounts in lakhs, except share data and where otherwise stated)

A Share Capital

	Equity	
	Number of shares	Amount (INR)
As at 31 March 2021	-	-
Changes in share capital during the year	25,000	25,000
As at 31 March 2022	25,000	25,000
Changes in share capital during the year	25,000	25,000
As at 31 March 2023	25,000	25,000

B Other Equity

	Reserves and Surplus (Euro)		Other comprehensive income (Euro)		Total (Euro)	Reserves and Surplus (INR)		Other comprehensive income (INR)		Total (INR)
	Securities premium reserve	Retained earnings	Foreign currency translation reserve	Foreign currency translation reserve		Securities premium reserve	Retained earnings	Foreign currency translation reserve	Foreign currency translation reserve	
Balance as at 31 March 2021	-	(0.15)	-	-	(0.15)	-	(12.71)	(0.15)	(0.15)	(12.71)
Profit for the year	-	-	-	-	-	-	-	-	-	-
Foreign currency translation adjustments	-	(0.15)	-	-	(0.15)	-	-	(0.15)	(0.15)	(0.15)
Balance as at 31 March 2022	-	(2.05)	-	-	(2.05)	-	(12.71)	(0.15)	(0.15)	(12.86)
Profit for the year	-	-	-	-	-	-	-	-	-	-
Foreign currency translation adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	(2.20)	-	-	(2.20)	-	(185.06)	(11.65)	(11.65)	(196.71)

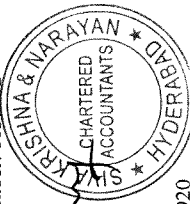
See accompanying notes forming part of these standalone financial statements

In terms of our report attached

For SIVA KRISHNA & NARAYAN

Chartered Accountants

Firm's Registration Number: 003883S



R.V.N. SASTRY  
Partner

Membership No.: 206920

For and on behalf of the Board of Directors of  
Sai Life Sciences GMBH

Krishna Raju  
Director

Place: Hyderabad  
Date: 04-08-2023

Place: Hyderabad  
Date: 04-08-2023



**Sai Life Sciences GMBH**
**Notes to the financial statements for the year ended 31 March 2023 (continued)**

(All amounts in lakhs, except share data and where otherwise stated)

	As at 31 Mar 2023 Euro	As at 31 Mar 2023 INR	As at 31 March 2022 Euro	As at 31 March 2022 INR
<b>3. Cash and cash equivalents and other bank balances</b>				
Balances with banks				
-in current accounts	0.36	31.18	0.17	13.56
	<b>0.36</b>	<b>31.18</b>	<b>0.17</b>	<b>13.56</b>

**4. Equity share capital**
**i. Authorised share capital**

	As at 31 Mar 2023 Number	As at 31 Mar 2023 Amount (Euro)	As at 31 Mar 2023 Amount (INR)	As at 31 March 2022 Number	As at 31 March 2022 Amount (Euro)	As at 31 March 2022 Amount (INR)
Equity shares of \$1 each	25,000	0.25	21.07	25,000	0.25	21.07
	<b>25,000</b>	<b>0.25</b>	<b>21.07</b>	<b>25,000</b>	<b>0.25</b>	<b>21.07</b>

**ii. Issued, subscribed and fully paid up**

	Number	Amount (Euro)	Amount (INR)	Number	Amount (Euro)	Amount (INR)
Equity shares of \$1 each	25,000	0.25	21.07	25,000	-	21.07
	<b>25,000</b>	<b>0.25</b>	<b>21.07</b>	<b>25,000</b>	<b>-</b>	<b>21.07</b>

**iii. Reconciliation of number of equity shares outstanding at the beginning and end of the year**

	Number	Amount (Euro)	Amount (INR)	Number	Amount (Euro)	Amount (INR)
Equity shares						
Balance at the beginning of the year	25,000	0.25	21.07	25,000	0.25	21.07
Add: Shares issued during the year	-	-	-	-	-	-
<b>Balance at the end of the year</b>	<b>25,000</b>	<b>0.25</b>	<b>21.07</b>	<b>25,000</b>	<b>0.25</b>	<b>21.07</b>

**iv. Rights and restrictions attached to equity shares:**

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

**v. Details of shareholders holding more than 5% equity shares in the Company**

Name of the equity shareholders	Number	% holding	Number	% holding
Sai Life Sciences Limited	25,000	100.00%	25,000	100.00%

**5. Other equity**

	As at 31 Mar 2023 Euro	As at 31 Mar 2023 INR	As at 31 March 2022 Euro	As at 31 March 2022 INR
Retained earnings (Note a)	(2.21)	(185.21)	(0.15)	(12.86)
Foreign currency translation reserve (Note b)	-	(11.49)	-	-
	<b>(2.21)</b>	<b>(196.70)</b>	<b>(0.15)</b>	<b>(12.86)</b>

**Nature and purpose of reserves**
**(a) Retained earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

**(b) Foreign currency translation reserve**

Foreign currency translation reserve represents the exchange differences accumulated when the financial statements of foreign operations are converted from their functional currency to presentation currency of the Company.

**6 Trade Payable**

	2.26	201.68	0.07	5.35
	<b>2.26</b>	<b>201.68</b>	<b>0.07</b>	<b>5.35</b>

\* Includes amount payable to related parties - Refer note 13

**For the year ended 31 March 2023**

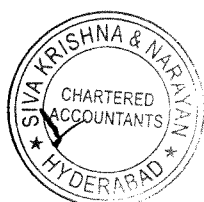
Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i). MSME	-	-	-	-	-	-	-
(ii) Others	-	-	201.68	-	-	-	201.68
<b>Total</b>	<b>-</b>	<b>-</b>	<b>201.68</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>201.68</b>

**For the year ended 31 March 2022**

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i). MSME	-	-	-	-	-	-
(ii) Others	-	-	5.35	-	-	5.35
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5.35</b>	<b>-</b>	<b>-</b>	<b>5.35</b>

**7. Other liabilities**
**Current**

Other Advances	0.09	7.89	-	-
	<b>0.09</b>	<b>7.89</b>	<b>-</b>	<b>-</b>





**Sai Life Sciences GMBH**

**Notes to the financial statements for the year ended 31 March 2023 (continued)**

(All amounts in lakhs, except share data and where otherwise stated)

	Year ended 31 Mar. 2023 Euro	Year ended 31 Mar. 2023 INR	Year ended 31 March 2022 Euro	Year ended 31 March 2022 INR
<b>8. Revenue from operations</b>				
<b>Sale of goods and services</b>				
Revenue from contract research and manufacturing activities*	3.74	313.04	-	-
	<b>3.74</b>	<b>313.04</b>	-	-
*Disaggregation of revenue from contract research and manufacturing activities into over time and at a point in time				
<b>Timing of recognition</b>				
At a point in time	3.74	313.04	-	-
Over time	-	-	-	-
<b>Total</b>	<b>3.74</b>	<b>313.04</b>	-	-
<b>9. Employee benefits expense</b>				
Salaries, wages and bonus	4.86	407.05	0.15	12.44
	<b>4.86</b>	<b>407.05</b>	<b>0.15</b>	<b>12.44</b>
<b>10. Other expenses</b>				
Travelling and conveyance	0.18	14.79	-	0.04
Communication expenses	-	0.11	-	0.24
Legal and professional fees (refer note (i) below)	0.62	52.14	-	-
Bank charges	0.13	10.98	-	-
Membership and subscription	-	0.32	-	-
	<b>0.93</b>	<b>78.34</b>	-	<b>0.28</b>
<b>11. Income tax</b>				
<b>Tax expense comprises of:</b>				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12. Earnings per equity share [EPES]</b>				
Profit attributable to equity shareholders	(2.05)	(172.35)	(0.15)	(12.71)
Weighted average number of equity shares adjusted for the effect of dilution	25,000	25,000	25,000	25,000
<b>Earnings per equity share (in absolute ₹ terms) :</b>				
Basic	(8.20)	(689.40)	(0.60)	(50.84)
Nominal Value per share equity share	1 Euro	1 Euro	1 Euro	1 Euro



**13. Related party disclosures****(a) Names of the related parties and nature of relationship**

Names of related parties	Nature of relationship
Sai Life Sciences Limited (SLSL)	Parent Company
Sai Life Sciences GMBH, Germany	Fellow Subsidiary Company
Sai Life Pharma Private Limited	Fellow Subsidiary Company
Sai Life Drugform Private Limited	Fellow Subsidiary Company, applied for strike off effective dt.25-03-2022
R R Kabel Limited	Entities in which investor director have significant
Sai Quest Syn Private Limited	Entities in which KMP have control or have significant
Dr. K Ranga Raju	
Krishnam Raju	
Jayant Bhalchandra Manmadkar (resigned as Chief Financial Officer on 1 July 2021)	Key management personnel ("KMP")
Sivaramakrishnan Chittor (appointed as Chief Financial Officer w.e.f. 1 July 2021)	
Runa Karan	

**(b) Transactions with related parties****Transactions with Parent company****Consultancy services Provided**

Sai Life Sciences Limited (SLSL)

**Payables****Parent company**

- Sai Life Sciences Limited (SLSL)

Year ended 31 Mar. 2023	Year ended 31 Mar. 2023	Year ended 31 March 2022	Year ended 31 March 2022
Euro	INR	Euro	INR
3.74	313.04	-	-
3.74	313.04	-	-
0.36	32.15	-	-
0.36	32.15	-	-



**Sai Life Sciences GMBH**

**Notes to the financial statements for the year ended 31 March 2023 (continued)**

(All amounts in lakhs, except share data and where otherwise stated)

**14 Approval of financial statements**

The financial statements were approved by the Board of Directors on :04-08-2023.

For SIVA KRISHNA & NARAYAN

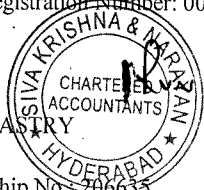
**Chartered Accountants**

Firm's Registration Number: 003883S

R.V.N. SASTRY

Partner

Membership No.: 206635



Place: Hyderabad

Date:04-08-2023

For and on behalf of the Board of Directors of  
Sai Life Sciences GMBH

Krishna Raju  
Director

Place: Hyderabad

Date:04-08-2023

**1. Significant Accounting policies**

The following are significant accounting policies of Sai Life Sciences Inc., Wholly owned subsidiary company of Sai Life Sciences Limited, Plot No. DS-7, IKP Knowledge Park, Turkapally Village, Shameerpet Mandal, Medchal-Malkajiri District-500078, Telangana.

**a Basis of Preparation**

The Ind AS financial statements have been prepared on the basis of going concern, under the historical cost convention.

**Use of estimates**

- b** Preparation of the Ind AS financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

**Revenue Recognition**

- c** Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue for the services rendered is recognised as services are performed on “cost plus mark up” in accordance with the terms of the arrangement with the respective parties for consulting income.

Revenue includes revenue for conducting research activities for client.

**Foreign Currency Transaction**

- d** Transactions in foreign currency are recorded on the basis of monthly average rates prevailing during the month in which the transaction is made (which approximate the exchange rates prevailing on the date of transaction). Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange at the balance sheet date and resultant gain or loss is recognised in the balance sheet.

**2. Notes forming part of Ind AS Financial Statements**

- a** The Company is a 100 % wholly owned Subsidiary company of M/s Sai Life Sciences Limited, India
- b** There is no Cash in Hand Balance in the Company as on the Balance Sheet date.
- c** The Company holds Euros 34881.09/- with Bank.
- d** For Balance Sheet items are recorded at the prevailing rate of INR 89.44 per Euro and for Statement of Profit & Loss items INR 83.69 per Euro is adopted.
- e** The Ind AS Financial Statements are verified and signed by us for the purpose of Consolidation of Ind AS Financial Statements of the Parent Company as required by the Board of Directors of the Parent Company M/s Sai Life Sciences Ltd, India

