

Jubilant Cadista Pharmaceuticals Inc.
Balance Sheet as at 31 March 2025
(All amounts in USD, unless otherwise stated)

		USD	USD
	Notes	As at	As at
		31 March 2025	31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	-	7,898,177
Capital work-in-progress	3	-	-
Other intangible assets	4	2,609,302	3,434,876
Intangible assets under development	4	5,106,591	5,313,158
Right-of-use assets	5	-	-
Financial assets			
i. Loans	6	700,000	500,000
ii. Other financial assets	11	55,000	-
Deferred tax assets (net)		30,483,615	26,614,064
Other non-current assets	7	-	11,925
Total non-current assets		38,954,508	43,772,200
Current assets			
Inventories	8	9,538,285	22,660,733
Financial assets			
i. Trade receivables	9	7,474,110	17,628,970
ii. Cash and cash equivalents	10	9,175,607	4,790,266
iii. Loans	6	500,000	-
iv. Other financial assets	11	2,558,363	2,940,992
Other current assets	7	1,531,897	2,513,156
		30,778,262	50,534,117
Assets classified as held for sale		7,898,177	-
Total current assets		38,676,439	50,534,117
Total assets		77,630,947	94,306,317
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	1	1
Other equity		31,257,138	28,512,854
Total equity		31,257,139	28,512,855
Liabilities			
Non-current liabilities			
Financial liabilities			
i. Borrowings	13	-	14,650,952
ii. Lease liabilities		-	-
Total non-current liabilities		-	14,650,952
Current liabilities			
Financial liabilities			
i. Lease liabilities		-	-
ii. Trade payables	14	18,658,076	25,937,395
iii. Other financial liabilities	15	1,950,145	2,956,468
Other current liabilities	16	142,140	173,704
Provisions	17	1,686,977	2,671,233
Current tax liabilities (net)		23,936,470	19,403,710
Total current liabilities		46,373,808	51,142,510
Total liabilities		46,373,808	65,793,462
Total equity and liabilities		77,630,947	94,306,317

For **Jubilant Cadista Pharmaceuticals Inc.**

Mr. Kevin Fortier

Director

Date: 14 May 2025

Jubilant Cadista Pharmaceuticals Inc.
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

		USD	USD
	Notes	For the year ended	For the year ended
		31 March 2025	31 March 2024
Revenue from operations	18	40,779,830	52,412,779
Other income	19	648,194	125,453
Total income		41,428,024	52,538,232
Expenses			
Cost of materials consumed	20	4,551,416	16,983,976
Purchases of stock-in-trade	21	11,032,458	6,668,261
Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	5,627,803	98,087
Employee benefits expense	23	5,848,146	25,548,338
Finance costs	24	24,916	769,331
Depreciation and amortisation expense	25	1,310,083	6,044,428
Other expenses	26	14,291,255	22,536,822
Total expenses		42,686,077	78,649,243
Loss before exceptional items and tax		(1,258,053)	(26,111,011)
Exceptional items	28	16,994,505	26,446,050
Loss before tax		(18,252,558)	(52,557,061)
Tax expense			
- Current tax		17,791	74,693
- MAT credit entitlement		-	-
- Deferred tax (credit)/charge		(3,869,551)	(10,703,484)
Total tax expense		(3,851,760)	(10,628,791)
Loss for the year		(14,400,798)	(41,928,270)
Other comprehensive income			
<i>Items that will be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations			
Income tax relating to these items			
		-	-
<i>Items that will not be reclassified to profit or loss</i>			
Changes in fair value of equity investments which are classified at fair value through OCI			
Remeasurement of defined benefit obligations			
Income tax relating to items that will not be reclassified to profit or loss			
		-	-
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive loss for the year		(14,400,798)	(41,928,270)

Jubilant Cadista Pharmaceuticals Inc.
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

A. Equity share capital				Amount
Balance as at 1 April 2023				1
Changes in equity share capital during the year				-
Balance as at 31 March 2024				1
Changes in equity share capital during the year				-
Balance as at 31 March 2025				1
B. Other equity				Total
	Other capital reserve	Securities premium	Retained earnings	
Balance as at 1 April 2023	33,126	-	70,407,998	70,441,124
Loss for the year	-	-	(41,928,270)	(41,928,270)
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive income for the year	-	-	(41,928,270)	(41,928,270)
Balance as at 31 March 2024	33,126	-	28,479,728	28,512,854
Loss for the year	-	-	(14,400,798)	(14,400,798)
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive income for the year	-	-	(14,400,798)	(14,400,798)
Additional debt capital contribution	-	15,445,082	-	15,445,082
Additional cash capital contribution	-	1,700,000	-	1,700,000
Balance as at 31 March 2025	33,126	17,145,082	14,078,930	31,257,138

Jubilant Cadista Pharmaceuticals Inc.
Statement of Cash Flows for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

	USD As at 31 March 2025	USD As at 31 March 2024
A. Cash flow from operating activities		
Net loss before tax	(18,252,558)	(52,557,061)
Adjustments:		
Depreciation and amortisation expense	1,310,083	6,044,428
Loss on sale/ disposal/ discard of property, plant and equipment (net)	(16,000)	-
Exceptional items	16,994,505	26,446,050
Finance costs	24,916	769,331
Interest income	(238,815)	(125,453)
	18,074,689	33,134,356
Operating cash flow before working capital changes	(177,869)	(19,422,705)
Decrease in trade receivables, loans, other financial assets and other assets	11,567,210	16,005,493
Decrease in inventories	8,106,632	5,085,037
(Decrease)/increase in trade payables, other financial liabilities, other liabilities and provisions	(16,051,743)	(1,829,952)
Cash used in operations	3,444,230	(162,127)
Income tax paid (net of refund)	36,614	5,526,690
Net cash generated from operating activities	3,480,844	5,364,563
B. Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets	(317,974)	(1,009,201)
Proceeds from sale of property, plant and equipment	16,000	-
Loans given to related party	(700,000)	(100,000)
Interest received	206,471	107,741
Net cash used in investing activities	(795,503)	(1,001,460)
C. Cash flow from financing activities		
Proceeds from issuance of equity shares	1,700,000	-
Payment of lease liabilities	-	(11,574)
Loan taken from related party	-	7,500,000
Repayment of loan taken from related party	-	(15,349,048)
Finance costs paid	-	(117)
Net cash generated/(used in) from financing activities	1,700,000	(7,860,739)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,385,341	(3,497,636)
Cash and cash equivalents at the beginning of year	4,790,266	8,287,902
Cash and cash equivalents at the end of the year	9,175,607	4,790,266

Jubilant Cadista Pharmaceuticals Inc.**Notes to the financial statements for the year ended 31 March 2025**

Note 1: Corporate information

Jubilant Cadista Pharmaceuticals Inc. ("the Company" or "JCPI") was incorporated in the United States of America ("USA") under the local laws of Delaware. The Company is a wholly owned subsidiary of Jubilant Pharma Holdings Inc., a Delaware Corporation ("the holding company") whose immediate parent company is Jubilant Pharma Limited, Singapore and ultimate parent company is Jubilant Pharmova Limited, a company incorporated in India. The Company is primarily engaged in the business of development, manufacture and marketing of generic drugs in the United States. The Company's manufacturing facility is located in Salisbury, Maryland.

Note 2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year.

(a) Basis of preparation**(i) Statement of compliance**

These financial statements with limited information have been prepared solely for consideration in the consolidated financial statements of the Ultimate Parent Company. These financial statements have been prepared in accordance with the Ultimate Parent's accounting policies which are in agreement with the recognition and measurement principles laid down under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) Historical cost convention

These financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

(b) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The functional currency of the Company is U.S. Dollars ("USD"). These financial statements are presented in USD.

(c) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

Jubilant Cadista Pharmaceuticals Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 3: Property, plant and equipment and capital work-in-progress

Description	Land - Freehold	Building - Factory	Plant and machinery	Furniture and fixtures	Office equipment	Total	USD
							Capital work-in-progress
Gross carrying amount as at 1 April 2023	1,044,014	19,922,835	37,246,131	718,077	1,859,450	60,790,507	3,078,636
Additions	-	-	2,535,831	-	-	2,535,831	393,703
Deductions	-	-	-	-	-	-	(3,472,339)
Gross carrying amount as at 31 March 2024	1,044,014	19,922,835	39,781,962	718,077	1,859,450	63,326,338	-
Accumulated depreciation as at 1 April 2023	-	5,578,201	18,616,977	446,650	1,518,455	26,160,283	-
Depreciation charge for the year	431,514	7,957,135	20,287,285	261,492	330,452	29,267,878	-
Accumulated depreciation as at 31 March 2024	431,514	13,535,336	38,904,262	708,142	1,848,907	55,428,161	-
Net carrying amount as at 31 March 2024	612,500	6,387,499	877,700	9,935	10,543	7,898,177	-

Description	Plant and machinery	Plant and machinery	Plant and machinery	Furniture and fixtures	Office equipment	Total	USD
							Capital work-in-progress
Gross carrying amount as at 1 April 2024	1,044,014	19,922,835	39,781,962	718,077	1,859,450	63,326,338	-
Additions	-	-	-	-	-	-	-
Assets classified as held for sale	(1,044,014)	(22,276,648)	(49,583,252)	(950,046)	(2,516,270)	(76,370,230)	-
Deductions	-	-	(127,363)	-	-	(127,363)	-
Gross carrying amount as at 31 March 2025	-	(2,353,813)	(9,928,653)	(231,969)	(656,820)	(13,171,255)	-
Accumulated depreciation as at 1 April 2024	431,514	13,535,336	38,904,262	708,142	1,848,907	55,428,161	-
Depreciation charge for the year	-	-	-	-	-	-	-
Assets classified as held for sale	(431,514)	(15,889,149)	(48,705,552)	(940,111)	(2,505,727)	(68,472,053)	-
Deductions	-	-	(127,363)	-	-	(127,363)	-
Accumulated depreciation as at 31 March 2025	-	(2,353,813)	(9,928,653)	(231,969)	(656,820)	(13,171,255)	-
Net carrying amount as at 31 March 2025	-	-	-	-	-	-	-

Jubilant Cadista Pharmaceuticals Inc.

Notes to the financial statements for the year ended 31 March 2025

(All amounts in USD, unless otherwise stated)

Note 4: Intangible assets and intangible assets under development

Description	Intangible assets				USD
	Internally generated Product registration/market authorisation	Acquired trademarks/ trade names and customer contracts	Softwares	Total	Intangible assets under development
Gross carrying amount as at 1 April 2023	10,813,746	22,500	2,397,390	13,233,636	6,908,285
Additions during the year	1,740,054	-	7,549	1,747,603	656,547
Deductions	-	-	-	-	(2,251,674)
Gross carrying amount as at 31 March 2024	12,553,800	22,500	2,404,939	14,981,239	5,313,158
Accumulated depreciation as at 1 April 2023	7,946,987	22,500	1,806,042	9,775,529	-
Depreciation charge for the year	1,291,047	-	479,787	1,770,834	-
Accumulated depreciation as at 31 March 2024	9,238,034	22,500	2,285,829	11,546,363	-
Net carrying amount as at 31 March 2024	3,315,766	-	119,110	3,434,876	5,313,158
Description	Other intangible assets				Intangible assets under development
	Internally generated Product registration/market authorisation	Acquired trademarks/ trade names and customer contracts	Softwares	Total	
Gross carrying amount as at 1 April 2024	12,553,800	22,500	2,404,939	14,981,239	5,313,158
Additions during the year	484,509	-	-	484,509	277,942
Deductions	-	-	-	-	(484,509)
Gross carrying amount as at 31 March 2025	13,038,309	22,500	2,404,939	15,465,748	5,106,591
Accumulated depreciation as at 1 April 2024	9,238,034	22,500	2,285,829	11,546,363	-
Depreciation charge for the year	1,270,380	-	39,703	1,310,083	-
Accumulated depreciation as at 31 March 2025	10,508,414	22,500	2,325,532	12,856,446	-
Net carrying amount as at 31 March 2025	2,529,895	-	79,407	2,609,302	5,106,591

Jubilant Cadista Pharmaceuticals Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 5: Right-of-use assets

The details of the right-of-use assets held by the Company is as follows:

	USD	
	As at	
	31 March 2025	
	Depreciation	Net block
Buildings	-	-
Plant and machinery	-	-
Office equipment	-	-
Vehicles	-	-
	-	-

Amount recognised in profit or loss:

	USD	INR	USD	INR
		(in thousands)		(in thousands)
	As at		As at	
	31 March 2025		31 March 2024	
Interest on lease liabilities	-		117	
Rental expense relating to short-term leases	38,265		15,454	
	38,265		15,571	

Amount recognised in statement of cash flows:

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Total cash outflow for leases	38,265	27,145

Jubilant Cadista Pharmaceuticals Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 6: Non-current loans

	As at 31 March 2025	As at 31 March 2024
Non-Current		
Unsecured, considered good		
Loan to related parties	700,000	500,000
Total non-current loans	700,000	500,000
Current		
Unsecured, considered good		
Loan to related parties	500,000	-
Total current loans	500,000	-

Note 7: Other assets

	As at 31 March 2025	As at 31 March 2024
Non-current		
Capital advances	-	11,925
Prepaid expenses	-	-
Total other non-current assets	-	11,925
Current		
Prepaid expenses	1,103,268	1,129,269
Advance for supply of goods and services	428,629	1,383,887
Total other current assets	1,531,897	2,513,156

Note 8: Inventories

	As at 31 March 2025	As at 31 March 2024
Raw materials	4,484,422	8,792,568
Work-in-progress	-	3,068,024
Finished goods	1,556,719	7,499,783
Stock-in-trade	3,494,770	1,758,868
Stores and spares	2,374	1,541,490
Others- process chemicals and fuels	-	-
Total inventories	9,538,285	22,660,733
* Goods-in-transit included in above		
Raw materials	-	-
Stores and spares	-	-
Others- process chemicals and fuels	-	-
Total goods-in-transit	-	-

Note 9: Trade receivables

	As at 31 March 2025	As at 31 March 2024
Unsecured and current		
Trade receivables - considered good	7,474,110	17,628,970
Receivables from related parties	-	-
Trade receivables - which have significant increase in credit risk	2,191,230	1,621,520
Less: Expected credit loss allowance	(2,191,230)	(1,621,520)
Total trade receivables	7,474,110	17,628,970

Note 10: Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Balances with banks		
- in current accounts	9,175,607	4,790,266
Total cash and cash equivalents	9,175,607	4,790,266

Note 11: Other financial assets

	As at 31 March 2025	As at 31 March 2024
Non-current		
Security deposits	55,000	-
Total other current financial assets	55,000	-
Current		
Recoverable from related parties	2,508,307	2,923,280
Interest receivable	50,056	17,712
Total other current financial assets	2,558,363	2,940,992

Jubilant Cadista Pharmaceuticals Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 12: Equity share capital

	USD	
	As at	
	31 March 2025	31 March 2024
Authorised		
100 Common stock of no par value	-	-
	-	-
Issued and subscribed		
1 Common stock of no par value	1	1
	1	1
Movement in equity share capital	No. of shares	Amount
As at 1 April 2021	1	1
Additions during the year	-	-
As at 31 March 2022	1	1
Additions during the year	-	-
As at 31 March 2023	1	1

Terms and rights attached to equity shares

The Company has only one class of Common stock referred to herein as equity shares. Each holder of common stock is entitled to one vote per common stock. In the event of liquidation of the Company, the stockholders shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such amounts will be in proportion to the number of common stock of equity shares held by the stockholders.

Details of shareholders holding more than 5% shares in the Company:

	As at		As at	
	31 March 2025		31 March 2024	
	No. of shares	% holding	No. of shares	% holding
Jubilant Pharma Holdings Inc., USA - the holding company	1	100.00%	1	100.00%
Common stock of no par value				

Note 12(b): Nature and purpose of other equity

Securities premium

The unutilised accumulated balance represents excess of issue price over face value on issue of shares. This reserve is utilised in accordance with the provisions of the Act.

Merger reserve

Represents difference between the consideration and carrying amount of net assets/liabilities for transactions among entities under common control to transfer out/in of any business or shares of entities under common control.

Other capital reserve

Accumulated capital surplus not available for distribution of dividend and expected to remain invested permanently. This also includes reserves arising on transaction with owners of the Company (other than those accounted for in merger reserve).

Retained earnings

Retained earnings represent the amount of accumulated earnings/(loss) of the Company.

Jubilant Cadista Pharmaceuticals Inc.

Notes to the financial statements for the year ended 31 March 2025

(All amounts in USD, unless otherwise stated)

Note 13: Non-current borrowings

	As at 31 March 2025	As at 31 March 2024
From related parties		
Loans from related parties (unsecured)	-	14,650,952
Total non-current borrowings	-	14,650,952
Add: Current maturities of non-current borrowings	-	-
Total Non-current borrowings (including current maturities)	-	14,650,952

Note 14: Trade payables

	As at 31 March 2025	As at 31 March 2024
Current		
Dues to relates parties	10,399,374	18,688,977
Dues to others	8,258,702	7,248,418
Total trade payables	18,658,076	25,937,395

Note 15: Other current financial liabilities

	As at 31 March 2025	As at 31 March 2024
Interest accrued but not due on borrowings	-	769,214
Capital creditors	-	51,956
Employee benefits payable	1,950,145	2,135,298
Total other current financial liabilities	1,950,145	2,956,468

Note 16: Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Contract liabilities	142,140	-
Statutory dues payables	-	173,704
Total other current liabilities	142,140	173,704

Note 17: Current provisions

	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good		
Provision for employee benefits	649,831	857,151
Other provisions	1,037,146	1,814,082
Total current provisions	1,686,977	2,671,233

Jubilant Cadista Pharmaceuticals Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 18: Revenue from operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products	40,779,830	52,412,779
Total revenue from operations	40,779,830	52,412,779

Note 19: Other income

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income	238,815	125,453
Gain on sale of fixed assets	16,000	-
Other non-operating income	393,379	-
Total other income	648,194	125,453

Note 20: Cost of materials consumed

	For the year ended 31 March 2025	For the year ended 31 March 2024
Raw materials consumed	4,551,416	16,983,976
Total cost of materials consumed	4,551,416	16,983,976

Note 21: Purchase of stock-in-trade

	For the year ended 31 March 2025	For the year ended 31 March 2024
Purchase of stock-in-trade	11,032,458	6,668,261
Total purchase of stock-in-trade	11,032,458	6,668,261

Note 22: Changes in inventories of finished goods, stock-in-trade and work-in-progress

	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening balance		
Work-in-progress	3,068,024	5,030,625
Finished goods	7,499,783	5,442,280
Stock-in-trade	1,758,868	1,951,857
Total opening balance	12,326,675	12,424,762
Closing balance		
Work-in-progress	-	3,068,024
Finished goods	1,556,719	7,499,783
Stock-in-trade	3,494,770	1,758,868
Total closing balance	5,051,489	12,326,675
Movement on account of exceptional items	1,647,383	-
Total changes in inventories of finished goods, stock-in-trade and work-in-progress	5,627,803	98,087

Note 23: Employee benefits expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages, bonus, gratuity and allowances	3,260,925	20,430,646
Contribution to provident fund, superannuation and other funds	924,474	2,021,166
Staff welfare expenses	1,662,747	3,096,526
Total employee benefits expense	5,848,146	25,548,338

Jubilant Cadista Pharmaceuticals Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 24: Finance costs

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Interest expense	24,916	769,331
Total finance costs	24,916	769,331

Note 25: Depreciation and amortisation expense

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Depreciation of property, plant and equipment	-	29,267,878
Amortisation of intangible assets	1,310,083	1,770,834
Depreciation on right of use assets	-	11,187
Total depreciation and amortisation expense	1,310,083	31,049,899

Note 26: Other expenses

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Power and fuel	834,549	1,327,413
Consumption of stores and spares and packing materials	439,980	1,753,515
Processing charges	1,000,862	475,637
Rental charges	38,265	15,454
Rates and taxes	1,601,270	1,219,481
Insurance	316,295	169,552
Advertisement, publicity and sales promotion	170,650	436,299
Travel and conveyance	212,144	184,989
Repairs and maintenance:		
i. Plant and machinery	614,175	1,205,872
ii. Buildings	361,293	677,573
iii. Others	213,873	814,699
Office expenses	213,648	123,177
Printing and stationery	2,031	72,105
Telephone and communication charges	123,532	118,845
Staff recruitment and training	-	-
Legal and professional fees	4,617,754	6,736,517
Freight and forwarding (including ocean freight)	1,096,512	1,817,145
Bank charges	19,514	22,789
Claims and other selling expenses	1,351,861	4,290,105
Provision/write off of bad debts/irrecoverable advances (net)	569,711	702,941
Net foreign exchange loss	(20)	-
Miscellaneous expenses	493,356	372,714
Total other expenses	14,291,255	22,536,822

Note 27. On 17 April 2024, the Company, decided to close the manufacturing operations of its solid dosage formulation facility at Salisbury, Maryland, USA. Accordingly, the manufacturing operation at the said facility ceased during the current year. The Company is outsourcing manufacturing to select USFDA approved CMOs and continuing sales and marketing operations for US market. Further, the carrying amount of property, plant and equipment related to the ceased manufacturing operations has been considered as “Assets classified as held for sale” as at 31 March 2025 (also refer note 3).

Note 28. Exceptional items for the year ended 31 March 2025 include the following:

- a) Expenses pursuant to closure of manufacturing operations of the Company's solid dosage formulation facility at Salisbury, Maryland, USA aggregating to USD 10,978,690 (refer note 27).
- b) Provision for slow moving inventory aggregating to USD 5,015,815 in respect of solid dosage formulation business.
- c) Provision for litigation settlement costs amounting to USD 1,000,000.

Exceptional items for the year ended 31 March 2024 include the following:

- a) Impairment of non-current assets aggregating to USD 26,446,050 pursuant to closure of manufacturing operations of solid dosage formulation facility at Salisbury, Maryland, USA (refer note 27), as below:

	USD
	For the year ended
	31 March 2024
Land-freehold	431,514
Building-factory	7,194,607
Plant and equipment	16,683,006
Furniture and fixtures	188,746
Office equipment	200,320
Capital work-in-progress	936,508
Software	307,278
Intangible assets under development	504,071
Total	26,446,050