TrialStat Solutions Inc
Balance Sheet as at 31 March 2026
(All amounts are in CAD, unless stated otherwise)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,97,090	73,084
Total non-current assets		**1,97,090**	**73,084**
Current assets			
Financial assets			
i. Trade receivables	4	36,60,683	20,40,038
ii. Cash and cash equivalents	5	6,58,415	5,83,610
Other current assets	6	1,70,527	1,28,012
Total current assets		**44,89,625**	**27,51,660**
Total assets		**46,86,715**	**28,24,744**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	1,50,000	1,50,000
Other equity		30,15,103	19,72,982
Total equity		**31,65,103**	**21,22,982**
LIABILITIES			
Non-current liability			
Deferred tax liabilities (net)		19,864	10,503
Total non-current liability		**19,864**	**10,503**
Current liabilities			
Financial liabilities			
i. Trade payables	8	6,74,220	1,44,440
ii. Other financial liabilities	9	1,54,981	54,000
Other current liabilities	10	3,46,842	86,409
Current tax liabilities	11	3,25,705	4,06,409
Total current liabilities		**15,01,748**	**6,91,259**
Total liabilities		**15,21,612**	**7,01,762**
Total equity and liabilities		**46,86,715**	**28,24,744**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

TrialStat Solutions Inc
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in CAD, unless stated otherwise)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	12	42,94,520	32,12,573
Other income	13	-	38,997
Total income		**42,94,520**	**32,51,570**
Expenses			
Employee benefits expenses	14	13,54,208	10,60,121
Depreciation and amortization expense	15	1,13,940	64,382
Other expenses	16	14,07,634	4,74,818
Total expenses		**28,75,782**	**15,99,321**
Profit before tax		**14,18,738**	**16,52,249**
Tax expense			
- Current tax		3,67,256	4,39,347
-Deferred tax		9,361	(225)
Total tax expense		3,76,617	4,39,122
Profit for the year		**10,42,121**	**12,13,127**
Other comprehensive Income/(loss)			
Items that will not be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	-
Other comprehensive income for the year, net of tax		**-**	**-**
Total comprehensive income for the year		**10,42,121**	**12,13,127**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

TrialStat Solutions Inc
Statement of Cash Flows for the year ended 31 March 2026
(All amounts are in CAD, unless stated otherwise)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	**14,18,738**	**16,52,249**
Adjustments :		
Depreciation and amortisation expense	1,13,940	64,382
	1,13,940	**64,382**
Operating cash flow before working capital changes	**15,32,678**	**17,16,631**
(Increase)/Decrease in trade receivables and other current assets	(16,63,161)	(10,59,337)
(Decrease)/Increase in trade payables, provisions and other liabilities	8,91,195	(1,97,413)
Cash generated in operations	**7,60,712**	**4,59,881**
Income tax paid	(4,47,960)	(89,563)
Net cash generated from operating activities (A)	**3,12,752**	**3,70,318**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(2,37,946)	(57,070)
Net cash used in investing activities (B)	**(2,37,946)**	**(57,070)**
C. Cash flow from financing activities		
Net cash generated from financing activities (C)	**-**	**-**
Net increase in cash and cash equivalents (A+B+C)	**74,806**	**3,13,249**
Add: cash and cash equivalents at the beginning of year	5,83,610	2,70,361
Cash and cash equivalents at the end of the year	**6,58,415**	**5,83,610**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

TrialStat Solutions Inc
Statement of Change in Equity for the year ended 31 March 2026
(All amounts are in CAD, unless stated otherwise)

A. Equity share capital

Balance as at 1 April 2024	**1,50,000**
Additions during the year	-
Balance as at 31 March 2025	**1,50,000**
Additions during the year	-
Balance as at 31 March 2026	**1,50,000**

B. Other Equity

	Reserves and Surplus	
	Retained earnings	Total
Balance as at 1 April 2024	**7,59,855**	**7,59,855**
Profit for the year	12,13,127	12,13,127
Total comprehensive income for the year	**12,13,127**	**12,13,127**
Balance as at 31 March 2025	**19,72,982**	**19,72,982**

	Reserves and Surplus	
	Retained earnings	Total
Balance as at 1 April 2025	**19,72,982**	**19,72,982**
Profit for the year	10,42,121	10,42,121
Total comprehensive income for the year	**10,42,121**	**10,42,121**
Balance as at 31 March 2026	**30,15,103**	**30,15,103**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Note 1: Corporate information

TrialStat Solutions Inc ("the Company") was incorporated on October 18, 2010 in the Canada. The Company is a wholly owned subsidiary of Jubilant Biosys Innovative Research Services Pte Limited, a company incorporated in Singapore. The Company engaged into the activities of providing cloud/SaaS software for clinical trials.

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 Canadian Dollars ("CAD"). These financial statements are presented in CAD.

(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 and non-current classification of assets and liabilities.

Note 3: Property, plant and equipment

Description	Office equipment	Total
Gross carrying value as at 1 April 2024	3,19,433	3,19,433
Additions during the year	57,070	57,070
Gross carrying value as at 31 March 2025	**3,76,503**	**3,76,503**
Accumulated depreciation as at 1 April 2024	2,39,037	2,39,037
Depreciation charge for the year	64,382	64,382
Accumulated depreciation as at 31 March 2025	**3,03,419**	**3,03,419**
Net carrying value as at 31 March 2025	**73,084**	**73,084**

Description	Office equipment	Total
Gross carrying value as at 1 April 2025	3,76,503	3,76,503
Additions during the year	2,37,946	2,37,946
Gross carrying value as at 31 March 2026	**6,14,449**	**6,14,449**
Accumulated depreciation as at 1 April 2025	3,03,419	3,03,419
Depreciation charge for the year	1,13,940	1,13,940
Accumulated depreciation as at 31 March 2026	**4,17,359**	**4,17,359**
Net carrying value as at 31 March 2026	**1,97,090**	**1,97,090**

Note 4: Trade receivables

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Trade receivables	36,60,683	20,40,038
Total trade receivables	**36,60,683**	**20,40,038**

Note 5: Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- in current accounts	6,58,415	5,83,610
Total cash and cash equivalents	**6,58,415**	**5,83,610**

Note 6: Other current assets

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	1,47,440	1,25,012
Advance recoverable from related parties	23,087	-
Staff advance	-	3,000
Total other current assets	**1,70,527**	**1,28,012**

Note 7: Equity share capital

	As at 31 March 2026	As at 31 March 2025
Issued, subscribed and paid up		
1,50,000 (31 March 2025: 1,50,000) Equity shares of CAD 1 each	1,50,000	1,50,000

1) The Company has only one class of shares referred to as equity shares of CAD 1 each. Each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding. However no such preferential amounts exist currently.

3) The details of shareholders holding more than 5% shares in the Company:

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	**% holding in the class**	**No. of shares**	**% holding in the class**
Name of the Shareholder				
Jubilant Biosys Innovative Research Services Pte. Limited	1,50,000	100%	1,50,000	100%

4) The reconciliation of the number of shares outstanding as at beginning and at end of the year is given below:

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	**Amount**	**No. of shares**	**Amount**
Number of shares at the beginning of the year	1,50,000	1,50,000	1,50,000	1,50,000
Add: Shares issued during the year	-	-	-	-
Number of shares at the end of the year	**1,50,000**	**1,50,000**	**1,50,000**	**1,50,000**

5) Shares held by holding company are as given below:

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	**% holding**	**No. of shares**	**% holding**
Jubilant Biosys Innovative Research Services Pte. Limited	1,50,000	100%	1,50,000	100%

TrialStat Solutions Inc
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in CAD, unless stated otherwise)

Note 8: Trade payables

	As at 31 March 2026	As at 31 March 2025
Current		
Trade payables	6,74,220	1,44,440
Total trade payables	**6,74,220**	**1,44,440**

Note 9: Other financial liabilities

	As at 31 March 2026	As at 31 March 2025
Current		
Employee benefit payable	1,54,981	54,000
Total other financial liabilities	**1,54,981**	**54,000**

Note 10: Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Income received in advance/unearned income	90,559	26,686
Statutory dues payables	2,56,283	59,723
Total other current liabilities	**3,46,842**	**86,409**

Note 11: Current tax liabilities

	As at 31 March 2026	As at 31 March 2025
Opening balance	4,06,409	56,625
Add: Current tax payable for the year	3,67,256	4,39,347
Less: Taxes paid	(4,47,960)	(89,563)
Closing balance	**3,25,705**	**4,06,409**

Note 12: Revenue from operations

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of services	39,89,944	29,39,835
Other operating revenue	3,04,576	2,72,738
Total revenue from operations	**42,94,520**	**32,12,573**

Note 13: Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Net foreign exchange gain	-	38,997
Total other income	**-**	**38,997**

Note 14: Employee benefits expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages, bonus, gratuity and allowances	13,03,611	10,19,501
Staff welfare expenses	50,597	40,620
Total employee benefits expenses	**13,54,208**	**10,60,121**

Note 15: Depreciation and amortization expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment	1,13,940	64,382
Total depreciation and amortisation expense	**1,13,940**	**64,382**

Note 16: Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Processing charges	9,239	39,369
Travel and conveyance	1,50,840	1,03,924
Communication expenses	81,551	65,257
Legal and professional fees	7,91,040	94,282
Bank charges	2,978	5,524
Foreign exchange loss	64,558	-
Printing and stationery	955	68
Recruitment and development expense	1,070	-
Repair and maintenance	3,982	1,830
Business/Sales Promotion	15,943	6,001
Meeting & Conference expenses	1,81,751	92,882
Subscription	96,331	63,556
Rates & Taxes	7,396	2,125
Total other expenses	**14,07,634**	**4,74,818**