



Sai Life Pharma Private Limited
4th Annual Report 2022-23

CORPORATE INFORMATION**Corporate Identification Number:** U24290TG2019PTC136370**Managing Director**
K KRISHNAM RAJU**Chief Financial Officer**
SIVARAMAKRISHNAN
CHITTOR**Registered Office**
Plot No. DS-7, IKP
Knowledge Park,
Turkapally Village,
Shameerpet Mandal,
Medchal-Malkajgiri
District-500078,
Telangana.**Directors**
DR K RANGA RAJU

MITESH DAGA**Company Secretary**
RUNA KARAN**Corporate Office**
L4-01 & 02, SLN
Terminus, Survey #133,
Gachibowli Miyapur Road,
Gachibowli, Hyderabad-
500032, Telangana.**Bankers**
State Bank of India**Auditors**
Deloitte Haskins & Sells
LLP
Chartered Accountants

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NOTICE OF 4TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 4th Annual General Meeting of the Members of M/s. Sai Life Pharma Private Limited will be held on Wednesday, the 6th day of September 2023 at 11.00 AM (IST) at # L4-01 & 02, SLN Terminus, Survey #133, Gachibowli Miyapur Road, Gachibowli, Hyderabad – 500032, Telangana, India a to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements, such as Balance Sheet as at 31st March 2023. the Statement of Profit and Loss Account, Statement of changes in Equity and Statement of Cash Flows for the year ended as on that date, and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K Krishnam Raju (DIN: 00064614) who retires by rotation and being eligible offers himself for re-appointment.

By Order of the Board
For **Sai Life Pharma Private Limited**

Sd/-

Runa Karan
Company Secretary
Membership No.13721

Date: August 09, 2023
Place: Hyderabad

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/herself and such proxy need not be a member. The instrument appointing the proxy should, However, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members and Proxies are requested to bring the Attendance slip duly filled in for attending the meeting
3. Statement pursuant to Section 102 of the Companies Act, 2013 is annexed
4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting pursuant to the provisions of Section 113 of Companies Act, 2013 are requested to send a certified copy of the relevant Board resolution to the Company
5. Route Map is annexed with this Notice.

Directors' Report

Dear Members,

Your Board of Directors have pleasure in presenting the 4th Annual Report and Audited Accounts for the year ended 31st March, 2023.

Financial Results

(Rs in lakhs)

Particulars	For the year ended March 31	
	2023	2022
Revenue from operations	-	-
Other income	13.54	13.54
Total Income	13.54	13.54
Total expenses	12.03	12.39
Profit before tax	1.51	1.15
Income tax expense	3.44	5.38
Profit after tax	(1.93)	(4.23)
Other comprehensive income	-	-
Total comprehensive income	(1.93)	(4.23)

During the year, the company did not commence any operations. Hence, the company has not recorded as revenue from operations.

The Company's recorded a loss of Rs.(1.93) in the financial year ended 31st March, 2023 as against a loss of Rs.(4.23) Lakhs as reported in the previous year.

Dividend

The company does not propose any dividend during the current year.

Reserves

During the year under review, the Company has not transferred any amount to its General Reserves.

Change in the nature of business

There is no Change in the nature of the business of the Company done during the year.

Fraud

The company did not note or encountered any incidence or indication for existence of fraudulent activities in Company during the financial year 2022-23.

Material changes and commitments occurred between the date of balance sheet and the date of the report

There were no significant material changes and commitments that occurred between the end of the balance sheet date till date of this report.

Details of significant material orders passed by regulators/courts/tribunal impacting the going concern status of the Company

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

Subsidiary/Joint ventures/Associate companies and their performance

The Company do not have any Subsidiary/ Joint Venture and Associates of the Company.

Deposits

The Company has not accepted any deposit falling within the purview of Section 73 of the Companies Act, 2013 read with rules made thereunder.

Statutory Auditors

M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Hyderabad (FRN: 117366W/W-100018 had been appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of the Annual General Meeting held on 27.10.2020 until the conclusion of 6th consecutive Annual General Meeting of the Shareholders of the Company.

As per the amended provisions of the Companies (Amendment) Act 2017 which were notified on 07.05.2018, the Company is not required to ratify the appointment of Auditor at every Annual General Meeting. Therefore, Company is not moving the resolution for ratification of auditor at the ensuing Annual General Meeting.

Auditors Report

The Auditor's report is self-explanatory. There were no observations/qualifications made by the Auditors in the Audit Report.

During the year there were no instances of frauds reported by Auditors under section 143(12) of the Companies Act, 2013.

Share Capital

During the year under review, the total share capital of the Company is Rs. 11,51,00,000 divided into 1,15,00,000 equity Shares of Rs.10/- each.

Extract of Annual Return

Under Section 92(3) of the Companies Act, 2013, every company shall place a copy of the annual return on the website of the Company, if any, and the web-link of such annual return shall be disclosed in the Board's report is submitted by the Companies (Amendment) Act, 2017 effective from 28th August, 2020. Since the company doesn't have website is not required to upload the same.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
A) Conservation of Energy: Nil

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

B) Technology Absorption: Nil

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

C) Foreign Exchange earnings and outgo: Nil

The Company has no foreign exchange earnings and no outgo transactions of during the current financial year.

Changes in Directors and Key Managerial Personnel (KMP) During the year

At the Financial Year ended March 31, 2023, your Company had a total of three Directors on the Board.

In order to comply with Section 152 of the Companies Act 2013, Mr. Krishnam Raju Kanumuri, Managing Director (DIN: 00064614) of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment and your Directors recommend his re-appointment.

Other than stated above, there were no changes in the Board of Directors and Key Managerial Person (KMP) during FY 2022-23.

Declaration of Independence by Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our company being a wholly owned subsidiary of Sai Life Science Limited.

Disclosure of Composition of Audit Committee and Nomination and Remuneration Committee and providing Vigil Mechanism

The provisions of Section 177 & Section 178 of the Companies Act, 2013 pertaining to Composition of Audit Committee and Nomination and Remuneration Committee and providing Vigil Mechanism do not apply for our company being a wholly owned subsidiary of Sai Life Science Limited.

Meetings of Board of Directors

The Board meets at regular intervals to discuss business plan and strategies. The notice of Board meeting is given well in advance to all the Directors.

The Board of Directors duly met 4 (Four) times during the Financial year under review. The dates on which the meetings were held are as follows:

Type of Meeting	Date of Meeting
Board Meeting	20 June 2022, 17 August 2022, 30 November 2022 and 20 February 2023.

Attendance of Directors in the Board meetings are as follows:

The details of number of Meetings attended by each Director as given below:

S.No.	Name of Director	Number of Board meetings attended	Number of Meetings which director was entitled to attend
1	Dr. K Ranga Raju	4	4
2	K Krishnam Raju	3	4
3	Mitesh Daga	4	4

The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Loans, Guarantees or Investments under Section 186

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Particulars of Contracts or arrangements made with Related Parties

Particulars of Contracts or arrangements made with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended in **Annexure 'A'** to this report.

Managerial Remuneration

No Managerial Remuneration has been paid to the directors of the company as per the provision of Companies Act, 2013. As there are no employees in the Company the disclosure under Rule 5 of Co. (Appointment and remuneration of Managerial personnel) Rules 2014 is not applicable.

Corporate Social Responsibility (CSR)

Since the Company do not fall under any criteria specified in sub-section (1) of section 135 of the Companies Act, 2013, it is not required to constitute a Corporate Social Responsibility (“CSR”) Committee.

Director’s Responsibility Statement

Pursuant to Section 134(3) (c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31st March, 2023, the applicable Accounting Standards have been followed and there were no material departures from the Accounting Standards.
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the said financial year and of the profit and loss of the Company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the accounts for the year ended 31st March, 2023 on a ‘going concern’ basis;
- (v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Compliance with Secretarial Standards on Board and General Meetings

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

Cost Audit

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs. Your Company is not falling under the Industries which will be subject to Cost Audit. Therefore, filing of cost audit report for the FY 2022-23 is not applicable to the Company.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Since there are no employees in the Company the compliances under Sexual Harassment Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 do not apply.

Internal Financial Controls:

The Company has Internal Financial Controls with reference to the Financial Statements commensurate with the size of the operations of the Company and adequate and operating efficiently.

Risk Management Policy:

The Company has a proper risk identification and management process commensurate with the size of the operations of the Company. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

During the year under review, the Company has not made any application or any preceding not pending under the Insolvency and Bankruptcy Code, 2016 and not applicable to the company.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

During the year under review, the Company has not obtained a valuation report and is not applicable to the company.

Acknowledgements

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support. Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward to their continued support.

For and behalf of the Board
For Sai Life Pharma Private Limited

K. Krishnam Raju
Managing Director
DIN: 00064614

K Ranga Raju
Director
DIN: 00043186

Date: August 9, 2023
Place: Hyderabad

ANNEXURE A
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013. Including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**
2. Details of contracts or arrangements or transactions are at arm's length basis:

Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements /transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Sai Life Sciences Limited	Holding Company	Investment in equity Share Capital	Ongoing	Investment in equity Share Capital – Rs. Nil	09/11/2019	Nil
Sai Life Sciences Limited	Holding Company	Lease rent	Ongoing	Receipt of Lease Rent - Rs.7.43 Lakhs	10/06/2020	Nil
Sai Life Sciences Limited	Holding Company	Lease rent	Ongoing	Receipt of Lease Rent - Rs.8.53 lakhs	29/09/2020	Nil

For and behalf of the Board
For Sai Life Pharma Private Limited

K. Krishnam Raju
Managing Director
DIN: 00064614

K Ranga Raju
Director
DIN: 00043186

Date: August 9, 2023
Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT

To The Members of Sai Life Pharma Private Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sai Life Pharma Private Limited** (“the Company”), which comprise the Balance Sheet as at 31st March 2023 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 for the year then ended, and a summary of significant 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its Loss, total comprehensive Income, 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(SAs) 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 Directors’ Report, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do 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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 Ind AS and other accounting principles generally accepted in India. 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 statement 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 is 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are 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 control 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 system 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 control 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.
 - 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 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) 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.
 - g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
 - h) 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 are no amounts which were 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 23 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 or entity, 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 23 to the financial statements, no funds have been received by the Company from any person or entity, 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 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 year and has not proposed final dividend for the year.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
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 LLP**
Chartered Accountants
(Firm’s Registration No. 117366W/W-100018)

Sathya P. Koushik
Partner
(Membership No. 206920)

Place: Bengaluru
Date: August 9, 2023

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) 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 Sai Life Pharma Private Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is 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 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.

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, 2023, 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 LLP**
Chartered Accountants
(F.R.N. 117366W/W-100018)

Sathya P. Koushik
Partner
Membership No. 206920

Place: Bengaluru
Date: August 9, 2023

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)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Investment Properties.
 - (b) The Investment Properties were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) Based on the examination of the registered sale deed provided to us, we report that, the title deeds, of all the immovable properties of land and buildings, disclosed in the financial statements included in Investment Properties are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Investment Property during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
 - (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us, at any point of time of the year, 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 not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause (iv) of the Order is not applicable.
- (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) Having regard to the nature of the Company’s business / activities, reporting under clause (vi) of the Order is not applicable.
- (vii)
 - (a) The Company has been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees’ State Insurance, Income Tax, Customs Duty, Cess and other material statutory dues applicable to it, to the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees’ State Insurance, Income Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2023 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, 2023.
- (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 year.
- (ix)
- (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
 - (f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x)
- (a) The Company has not raised moneys by way of initial public offer/ further public offer (including debt instruments) during the year and hence, reporting under clause (x)(a) of the Order is not applicable.
 - (b) During the year, 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 year.
 - (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 year 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 year 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 188 of the Companies Act 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. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.

- (xiv) The Company is not required to have an internal audit system under section 138 of the Companies Act, 2013, Hence reporting under clause (xiv) is not applicable to the Company.
- (xv) In our opinion, during the year 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 Companies Act, 2013 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) and (c) of the Order is not applicable.
- (d) The Group does not have any Core Investment Company (CIC) as part of the group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses amounting to Rs. 1.93 lacs during the financial year covered by our audit and Rs. 4.23 lacs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (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 the 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. 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 year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(F.R.N. 117366W/W-100018)

Sathya P. Koushik
(Partner)
(Membership No. 206920)

Place: Bengaluru
Date: August 9,2023

BALANCE SHEET AS AT 31st MARCH

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

	Note	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
(a) Investment Property	4	1,139.34	1,139.34
Total non-current assets		1,139.34	1,139.34
Current assets			
(a) Financial assets			
(i) Trade receivables	6	1.22	1.22
(ii) Cash and cash equivalents	7	2.77	1.98
(c) Other current assets	5	2.83	3.49
Total current assets		6.82	6.69
Total assets		1,146.16	1,146.03
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	1,151.00	1,151.00
(b) Other equity	9	(19.45)	(17.52)
Total equity		1,131.55	1,133.48
Liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	10		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		8.01	7.84
(b) Other current liabilities	11	3.20	0.98
(c) Current tax liabilities (net)	12	3.41	3.73
Total current liabilities		14.62	12.54
Total equity and liabilities		1,146.17	1,146.02

See accompanying notes forming part of these financial statements

In terms of our report attached

 For Deloitte Haskins & Sells LLP
Chartered Accountants

Firm Registration No.: 117366W/W-100018

Sathya P. Koushik

Partner

Membership No.: 206920

Place: Bengaluru

Date: 09 August,2023

For and on behalf of the Board of Directors of

Sai Life Pharma Private Limited

CIN No: U24290TG2019PTC136370

K.Ranga Raju

Director

DIN No: 00043186

Place: Hyderabad

Date: 09 August,2023

Sivaramakrishnan Chittor

Chief Financial Officer

Place: Hyderabad

Date: 09 August,2023

Krishnam Raju

Managing Director

DIN No: 00064614

Place: Hyderabad

Date: 09 August,2023

Runa Karan

Company Secretary

Membership No.: A13721

Place: Hyderabad

Date: 09 August,2023

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH

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

	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
Income			
I Other income	13	13.54	13.54
Total income (I)		13.54	13.54
Expenses			
II Other expenses	14	12.03	12.39
Total expenses (II)		12.03	12.39
III Profit before tax (I - II)		1.51	1.15
IV Tax expense	15		
(1) Current tax			
Current year tax		3.44	3.73
Previous year tax		-	1.65
Total tax expense (VI)		3.44	5.38
V Loss for the period (III - IV)		(1.93)	(4.23)
VI Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss:			
(a) Re-measurement of defined benefit plans		-	-
(ii) Income-tax on items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss:			
(ii) Income-tax on items that will be reclassified to profit or loss		-	-
Total other comprehensive income for the year, net of tax (A + B)		-	-
Total comprehensive loss for the period (V + VI)		(1.93)	(4.23)
VII Earnings per equity share (in absolute ₹ terms)	16		
Basic & Diluted		(0.02)	(0.04)

See accompanying notes forming part of these financial statements

In terms of our report attached

 For Deloitte Haskins & Sells LLP
 Chartered Accountants
 Firm Registration No.: 117366W/W-100018

 For and on behalf of the Board of Directors of
Sai Life Pharma Private Limited
 CIN No: U24290TG2019PTC136370

Sathya P. Koushik
 Partner
 Membership No.: 206920

 Place: Bengaluru
 Date: 09 August 2023

K.Ranga Raju
 Director
 DIN No: 00043186
 Place: Hyderabad
 Date: 09 August,2023
Sivaramakrishnan Chittor
 Chief Financial Officer
 Place: Hyderabad
 Date: 09 August,2023

Krishnam Raju
 Managing Director
 DIN No: 00064614
 Place: Hyderabad
 Date: 09 August,2023
Runa Karan
 Company Secretary
 Membership No.: A13721
 Place: Hyderabad
 Date: 09 August,2023

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH
(All amounts in Indian Rupees lakhs, except share data and where otherwise stated)

	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
Profit/(Loss) before tax	1.51	1.15
	1.51	1.15
Changes in working capital:		
<i>Adjustment for (increase)/decrease in operating assets:</i>		
Increase in trade receivable	-	(0.20)
Decrease in other current asset	0.66	1.11
Trade payables	0.17	(3.41)
Other current liabilities	2.20	0.98
Cash generated from operating activities	4.54	(0.37)
Income-taxes paid, net	(3.77)	(2.65)
Net cash generated from operating activities (A)	0.77	(3.02)
Net increase in cash and cash equivalents during the period (A + B + C)	0.77	(3.02)
Cash and cash equivalents at the beginning of the period	1.98	5.00
Cash and cash equivalents at the end of the period (Note 1 below)	2.77	1.98
Note 1:		
Cash and cash equivalents includes		
Cash on hand	0.14	0.26
Balances with banks		
-in current accounts	2.63	1.72
Cash and cash equivalents at the end of the period (Note 7)	2.77	1.98

See accompanying notes forming part of these financial statements

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No.: 117366W/W-100018

Sathya P. Koushik
Partner
Membership No.: 206920

Place: Bengaluru
Date: 09 August 2023

For and on behalf of the Board of Directors of
Sai Life Pharma Private Limited
CIN No: U24290TG2019PTC136370

K.Ranga Raju
Director
DIN No: 00043186
Place: Hyderabad
Date: 09 August,2023

Sivaramakrishnan Chittor
Chief Financial Officer
Place: Hyderabad
Date: 09 August,2023

Krishnam Raju
Managing Director
DIN No: 00064614
Place: Hyderabad
Date: 09 August,2023

Runa Karan
Company Secretary
Membership No.: A13721
Place: Hyderabad
Date: 09 August,2023

Standalone Statement of Changes in Equity for the year ended 31 March 2023

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

A Equity Share Capital

	Number of shares	Amount
As at 31 March 2021	1,15,10,000	1,151.00
Issue of equity shares during the period	-	-
As at 31 March 2022	1,15,10,000	1,151.00
Changes in equity share capital during the year	-	-
As at March 31, 2023	1,15,10,000	1,151.00

B Other Equity

	Retained earnings	Total
As at 31 March 2021	(13.29)	(13.29)
Loss for the period	(4.23)	(4.23)
As at 31 March 2022	(17.52)	(17.52)
Loss for the year	(1.93)	(1.93)
As at March 31, 2023	(19.45)	(19.45)

See accompanying notes forming part of these financial statements

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
 Firm Registration No.: 117366W/W-100018

For and on behalf of the Board of Directors of
Sai Life Pharma Private Limited
 CIN No: U24290TG2019PTC136370

Sathya P. Koushik
 Partner
 Membership No.: 206920

K.Ranga Raju
 Director
 DIN No: 00043186
 Place: Hyderabad
 Date: 09 August,2023

Krishnam Raju
 Managing Director
 DIN No: 00064614
 Place: Hyderabad
 Date: 09 August,2023

Place: Bengaluru
 Date: 09 August 2023

Sivaramakrishnan Chittor
 Chief Financial Officer
 Place: Hyderabad
 Date: 09 August,2023

Runa Karan
 Company Secretary
 Membership No.: A13721
 Place: Hyderabad
 Date: 09 August,2023

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**1. Corporate information**

Sai Life Pharma Private limited (“the Company”) is a private limited company domiciled and incorporated in India on October 25, 2019 under the provisions of Companies Act, 2013 with the object of carrying out contract research and manufacturing activities for customers engaged in pharmaceutical and biotechnology industries. The Company is a wholly owned subsidiary of Sai Life Sciences Limited. The registered office of the Company is situated in Hyderabad, Telangana.

2. Basis of preparation**A. Statement of compliance**

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 significant accounting policies and other explanatory information (together “the financial statements”) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (“the Act”) read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments rules issued by the Ministry of Corporate Affairs(‘MCA’) thereafter, as applicable to the Company, and other relevant provisions of the Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements have been prepared on the historical cost convention and on an accrual basis. The financial statements were authorised for issuance by the Company’s Board of Directors on August 09, 2023.

B. Functional and presentation currency

The financial statements are presented in Indian Rupee (‘INR’ or ‘₹’) which is also the functional and presentation currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest lakhs, unless otherwise stated.

C. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which such changes are made and in any future periods affected.

3. Summary of significant accounting policies**a. Investment Property (IP)**

Properties that are held for long-term rentals or for capital appreciation or both, and that are not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset’s carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of the investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment properties are depreciated using the straight line method over their estimated useful lives. Freehold land are not depreciated.

b. Impairment

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (“ECL”) model for measurement and recognition of impairment loss on financial assets measured at amortised cost.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit losses. For all other financial assets, ECL are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets.

Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-current assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

c. Financial instruments

Recognition and initial measurement

All financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is 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.

Classification and 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.

De-recognition

The Company derecognises the financial asset only when the contractual rights to the cashflows 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 collateralized borrowing for the proceeds received. Financial liabilities are derecognised when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

d. Lease:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. At the date of commencement of the lease, the Company recognises a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct

costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term and useful life of the underlying asset. The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

e. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

f. Provisions and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liabilities are disclosed in notes when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

g. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding during the year for the effects of all dilutive potential equity shares.

h. 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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

4. Investment Property		Freehold land	Total
(A) Cost			
Balance as at March 31, 2021		1,139.34	1,139.34
Additions during the period		-	-
Balance as at March 31, 2022		1,139.34	1,139.34
Additions during the year		-	-
Balance as at March 31, 2023		1,139.34	1,139.34
(B) Accumulated depreciation			
Balance as at March 31, 2021		-	-
Depreciation expense		-	-
Balance as at March 31, 2022		-	-
Depreciation expense		-	-
Balance as at March 31, 2023		-	-
(C) Carrying amount			
As at March 31, 2022		1,139.34	1,139.34
As at March 31, 2023		1,139.34	1,139.34
5 Other assets			
Current			
Advance to suppliers		0.03	0.78
Balances with statutory authorities		2.80	2.71
		2.83	3.49
6 Trade receivables			
		As at March 31, 2023	As at March 31, 2022
(a) Considered good		1.22	1.22
(b) Trade receivables which have significant increase in credit risk		-	-
		1.22	1.22
Less: Allowance for doubtful receivables		-	-
		1.22	1.22

Trade receivables Aging:
For the year ended March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 6 months	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good						1.22
	1.22	-	-	-	-	
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1.22	-	-	-	-	1.22

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

Outstanding for following periods from due date of payment

For the year ended March 31, 2022	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 6 months	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1.22	-	-	-	-	1.22
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1.22	-	-	-	-	1.22

	As at March 31, 2023	As at March 31, 2022
7 Cash and cash equivalents		
Cash on hand	0.14	0.26
Balances with banks -in current accounts	2.63	1.72
	2.77	1.98

8. Equity share capital
i. Authorised share capital

Equity shares of ₹10 each

As at March 31, 2023		As at March 31, 2022	
Number	Amount	Number	Amount
2,00,00,000	2,000.00	2,00,00,000	2,000.00

ii. Issued, subscribed and fully paid up

Equity shares of ₹10 each

Number	Amount	Number	Amount
1,15,10,000	1,151.00	1,15,10,000	1,151.00
1,15,10,000	1,151.00	1,15,10,000	1,151.00

iii. Reconciliation of number of equity shares outstanding at the end of the year/period

	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Equity Share				
Balance at the beginning of the year/period	1,15,10,000	1,151	1,15,10,000	1,151.00
Add: Shares issued during the year/period	-	-	-	-
Balance as at the end of the year/period	1,15,10,000	1,151	1,15,10,000	1,151

iv. Rights, 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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

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

Name of the equity shareholders	As at March 31, 2023		As at March 31, 2022	
	Number	% holding	Number	% holding
Sai Life Sciences Limited (the Parent Company and its nominee)	1,15,10,000	100.00%	1,15,10,000	100.00%

vii. Details of shares held by the promoters of the Company:

Name of the promoters	As at March 31, 2023		As at March 31, 2022	
	Number	% holding	Number	% holding
Sai Life Sciences Limited (the Parent Company)	1,15,10,000	100.00%	1,15,10,000	100.00%

c Other equity	As at March 31, 2023	As at March 31, 2022
	Retained earnings (Note a)	(19.45)
	(19.45)	(17.52)
Note:		
Nature and purpose of reserves		
a Retained earnings	As at March 31, 2023	As at March 31, 2022
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.		
Movement in other equity		
Retained earnings		
Balance at the beginning of the year/period	(17.52)	(13.29)
Loss for the year	(1.93)	(4.23)
	(19.45)	(17.52)
10 Trade payables	As at March 31, 2023	As at March 31, 2022
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	8.01	7.84
	8.01	7.84

For the year ended March 31, 2023

Outstanding for following periods from due date of payment

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 6 months	1-2 Years	2-3 years	More than 3 years	
(i). MSME	-	-	-	-	-	-
(ii) Others	7.50	0.51	-	-	-	8.01
(iii). Disputed Dues - MSME	-	-	-	-	-	-
(iv). Disputed Dues - Others	-	-	-	-	-	-
(v). Unbilled Dues	-	-	-	-	-	-
Total	7.50	0.51	-	-	-	8.01

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

For the year ended March 31, 2022

Outstanding for following periods from due date of payment

Particulars	Outstanding for following periods from due date of payment					Total	
	Not Due	Less than 6 months	1-2 Years	2-3 years	More than 3 years		
(i). MSME	-	-	-	-	-	-	
(ii) Others	7.50	0.34	-	-	-	7.84	
(iii). Disputed Dues - MSME	-	-	-	-	-	-	
(iv). Disputed Dues - Others	-	-	-	-	-	-	
(v). Unbilled Dues	-	-	-	-	-	-	
Total			-	-	-	7.84	
11 Other current liabilities						As at March 31, 2023	As at March 31, 2022
Payable to statutory authorities						0.83	0.98
Reimbursement payables						2.37	-
						3.20	0.98
12 Current tax liabilities (net)						As at March 31, 2023	As at March 31, 2022
Provision for income tax (net of advance tax)						3.41	3.73
						3.41	3.73

	For the year ended March 31, 2023	For the year ended March 31, 2022
	13. Other income	
Rental Income	13.54	13.54
	13.54	13.54
14. Other expenses		
Rates and taxes	0.48	0.64
Legal and professional fees (refer note (i) below)	11.49	11.73
Miscellaneous expenses	0.06	0.03
	12.03	12.39
(i) Details of Auditor's remuneration :		
As auditor:		
- Audit fee	7.50	7.50
In other capacities:		
- Certification fees	0.23	0.23
- Reimbursement of expenses		
	7.73	7.73
15. Income tax	For the year ended March 31, 2023	For the year ended March 31, 2022
Tax expense comprises of:		
Current tax	3.44	3.73
Previous year tax	-	1.65
Income tax expense reported in the statement of profit or loss	3.44	5.38

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

The Company has elected to exercise the option permitted under section 115BAB of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Since the company has not started its manufacturing activity, in accordance with the provisions, other income shall be taxed at the rate of twenty-two per cent and no deduction or allowance in respect of any expenditure or allowance shall be allowed in computing such income. Hence, the entire rental income is subjected to tax without any deductions at an effective rate of 25.168%

	For the year ended March 31, 2023	For the year ended March 31, 2022
Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
Profit Before Tax	1.51	1.15
Tax at the Indian tax rate (25.168%) [31 March 2022: 25.168%]	0.38	0.29
Adjustments		
Previous Year Tax	-	1.65
Difference due to impact of provision u/s 115BAB (refer note above)	3.06	3.44
Income tax expense	3.44	5.38
16. Earnings per equity share [EPES]		
Loss attributable to equity shareholders	(1.93)	(4.23)
Weighted average number of equity shares outstanding during the year/period	1,15,10,000	1,15,10,000
Earnings per equity share (in absolute ₹ terms) :		
Basic & Diluted	(0.02)	(0.04)
Nominal Value per share equity share	10	10

17. 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 Inc, USA	Fellow Subsidiary Company
Sai Life Drugform Private Limited	Fellow Subsidiary Company, applied for strike off effective dt.25-03-2022
Sai Life Sciences GMBH, Germany	Fellow Subsidiary Company
Sai Quest Syn Private Limited, India	Entity in which Director has control or have significant influence
Dr. K Ranga Raju Krishnam Raju Sivaramakrishnan Chittor (<i>appointed as Chief Financial Officer w.e.f. 1 July 2021</i>) Runa Karan Mitesh Daga	Key management personnel ("KMP")

(b) Transactions with related parties

	For the period March 31, 2023	For the period March 31, 2022
Transactions with Parent company		
Lease rent from Sai Life Sciences Limited	13.54	13.54
(c) Balances Receivable		
Trade receivables	1.22	1.22
(c) Balances Payables		
Reimbursement Payable to Sai Life Sciences Limited	2.37	0.33

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

18. Segment reporting

The management has assessed the identification of reportable segments in accordance with the requirements of Ind AS 108 'Operating Segment' and believes that the Company has only one reportable segment namely "Contract research and contract manufacturing".

19. Micro, Small and Medium Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro, Small and Medium Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2023 has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

	As at March 31, 2023	As at March 31, 2022
The principal amount remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year	Nil	Nil
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	Nil	Nil

This information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 and has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on the information provided by the management.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

20. Financial instruments risk management
A. Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

B. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements.

The Company's principal sources of liquidity are the cash flows generated from operations which the management believes are sufficient for its current requirements. Accordingly, no liquidity risk is perceived.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is insignificant.

March 31, 2023	Carrying amount	Contractual cash flows			
		Up to 1 year	From 1 to 3 years	More than 3 years	Total
Non-derivative financial liabilities					
Trade payables	8.01	8.01	-	-	8.01
Total	8.01	8.01	-	-	8.01

31 March 2022	Carrying amount	Contractual cash flows			
		Up to 1 year	From 1 to 3 years	More than 3 years	Total
Non-derivatives					
Trade payable	7.84	7.84	-	-	7.84
Total	7.84	7.84	-	-	7.84

21. Capital risk management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company is not subject to any externally imposed capital requirements and reviews its capital structure at least annually to ensure that it will be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

22. Ratios

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

Particulars	Numerator	Denominator	31-Mar-23	31-Mar-22	Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	0.47	0.53	-12.5%	Decrease is primarily on account of decrease in current asset and increase in current liability
Debt-Equity Ratio	Total Debt ⁽¹⁾	Shareholder's Equity	0.00	0.00		NA
Debt Service Coverage Ratio	Earnings available for debt service ⁽²⁾	Debt service ⁽³⁾	0.00	0.00		NA
Return on Equity (ROE)	Net profit after taxes	Average Shareholder's Equity	-0.17%	-0.37%	-54.3%	Decrease is primarily on account of decrease in losses.
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	0.00	0.00		NA
Trade Receivables Turnover Ratio	Revenue from Operations	Average Receivables	0.00	0.00		NA
Trade Payables Turnover Ratio	Purchases	Average Trade Payable	0.00	0.00		NA
Net Capital Turnover Ratio	Revenue from Operations	Working Capital ⁽⁴⁾	0.00	0.00		NA
Net Profit Ratio	Net Profit	Revenue from Operations	0%	0%		NA
Return on Capital Employed (ROCE)	Earnings Before Interest and Taxes (EBIT)	Capital Employed ⁽⁵⁾	0.13%	0.10%	32.0%	Primarily on account of decrease in losses
Return on Investment ⁽⁶⁾	Income generated from investments	Investments	Not Applicable			

(1) Long-Term borrowings + Short-Term borrowings + Inter corporate loans + interest accrued

(2) Net profit after tax + Non-operating cash exp like depreciation + Interest + Term loan

(3) Term loan Interest + Lease payments + Principal repayments

(4) Current assets - current liabilities

(5) Total Assets - current liabilities

(6) The Company is not having any market linked investments

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

23. Other statutory information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Company does not have any transactions with companies struck off.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi) 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.
- vii) 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 Group 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.
- viii) The Company has not any such transaction which is not recorded in the books of account 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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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

24. Deferred tax

The Company has not recognised deferred tax asset on business losses in the absence of reasonable certainty of achieving taxable profits in the future to reverse these losses.

25. Approval of financial statements

The financial statements were approved by the Board of Directors on XX August 2023.

For and on behalf of the Board of Directors of

Sai Life Pharma Private Limited

CIN No: U24290TG2019PTC136370

K.Ranga Raju

Director

DIN No: 00043186

Place: Hyderabad

Date: 09 August,2023

Krishnam

Raju

Managing Director

DIN No: 00064614

Place: Hyderabad

Date: 09 August,2023

Sivamakrishnan Chittor

Chief Financial Officer

Place: Hyderabad

Date: 09 August,2023

Runa Karan

Company Secretary

Membership No.: A13721

Place: Hyderabad

Date: 09 August,2023

SAI LIFE PHARMA PRIVATE LIMITED

CIN: U24290TG2019PTC136370

 Regd. Office: Plot No. DS-7, IKP Knowledge Park, Turkapally (V), Shameerpet Mandal,
 Medchal-Malkajgiri Dist - 500078, Hyderabad, Telangana, India.

ATTENDANCE SLIP

 4TH ANNUAL GENERAL MEETING

 6th September 2023 AT 11.00 AM (IST)

DP Id.		Name & Address of the registered Shareholder
Client Id/Regd. Folio No.		
No.of Shares held		

I certify that I am a member / proxy for the member of the Company.

 I hereby record my presence at the 4th Annual General Meeting of Sai Life Pharma Private Limited being held on Wednesday, the 6th day of September 2023 at 10.30 AM (IST) at # L4-01 & 02, SLN Terminus, Survey #133, Gachibowli Miyapur Road, Gachibowli, Hyderabad – 500032, Telangana, India.

 Member's/Proxy's Signature

 Note: Please complete this and hand it over at the entrance of the hall.

Form No. MGT – 11
PROXY FORM

[Pursuant to section 105(6) of the Company Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :			
Name of the Company :			
Registered Office :			
Name of the member (s) :			
Registered address :			
E-Mail Id :			
Folio No/ Client Id :		DP ID	

 I/We, being the member (s) of..... Shares of the above named company,
 hereby appoint

1	NAME			
	Address			
	E -Mail Id		Signature	
	or failing him			
2	NAME			
	Address			
	E -Mail Id		Signature	
	or failing him			
3	NAME			
	Address			
	E -Mail Id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company to be held on Wednesday, the 6th day of September 2023 at 11.00 AM (IST) at # L4-01 & 02, SLN Terminus, Survey #133, Gachibowli Miyapur Road, Gachibowli, Hyderabad – 500032, Telangana, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.	2.		

Signed this Day of September 2023



Signature of shareholder : _____

Signature of Proxy holder (s) : _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map

