

AUDITOR'S REPORT

TO

**THE MEMBERS OF
SAI LIFE SCIENCES GMBH.,****Report on the Financial Statements**

We have audited the accompanying financial statements of SAI LIFE SCIENCES GMBH, ('the Company'), which comprise the Balance Sheet as of 31st March 2025, the statement of Profit and Loss and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information. The financial statements are in EURO and are converted into Indian INR based on the conversion rate applicable. Sai Life Sciences GMBH., Germany is a subsidiary of Sai Life Sciences Ltd., India

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2025
- b) In the case of the statement of Profit and Loss, of the profit for the year ended on 31st March 2025

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company

For SIVA KRISHNA & NARAYAN
CHARTERED ACCOUNTANTS
Reg No: 038835

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



ICAI UDIN: 25206635BMKSWW6411

Place: Hyderabad
Date: 13 MAY 2025

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF SAI LIFE SCIENCES LIMITED****Opinion and Conclusion**

We have (a) audited the Financial Results for the year ended 31 March 2025 and (b) reviewed the Financial Results for the quarter ended 31 March 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended 31 March 2025" of **SAI LIFE SCIENCES GMBH.**, ("the Company"- being a 100% subsidiary of Sai Life Sciences Ltd., "Parent company"), ("the Statement"), and being submitted by the Company pursuant to the Parent company requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended 31 March 2025:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended 31 March 2025

With respect to the Financial Results for the quarter ended 31 March 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended 31 March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended 31 March 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31 March 2025 under the provisions of the Act and the Rules 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.



Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31 March 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31 March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities**(a) Audit of the Financial Results for the year ended 31 March 2025**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31 March 2025 as a whole is 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 this Financial Results.

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 Annual Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.

(b) Review of the Financial Results for the quarter ended 31 March 2025

We conducted our review of the Financial Results for the quarter ended 31 March 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended 31 March 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



- As stated in Note 3, financial information relating to the quarter ended 31 March 2024 are prepared in accordance with Ind AS 34, included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us.

Our report on the Statement is not modified in respect above matters.

For **SIVA KRISHNA & NARAYAN**
Chartered Accountants
(Firm's Registration No. 03883S)

R V N Sastry
R V N Sastry
Partner
Membership No. 206635
UDIN: 25206635BMKSWU9591
Place: **Hyderabad**
Date: 13 MAY 2025



SAI LIFE SCIENCES GmbH
Website: www.sailife.com
Registered Office: Adlerstrasse 34, DE 90403 Nuremberg, Germany

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025						
(Rs. in million, except per share data)						
Sl.No	Particulars	Quarter Ended			Year Ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited
	INCOME					
I	Revenue from operations	18.66	8.10	10.31	43.40	38.34
II	Other income	-	-	2.17	-	2.17
III	Total income (I + II)	18.66	8.10	12.48	43.40	40.51
	EXPENSES					
IV	Employee benefits expense	14.31	6.19	10.46	34.81	28.51
	Other expenses	3.76	0.77	1.19	6.57	8.62
	Total expenses (IV)	18.07	6.96	11.65	41.38	37.13
V	Profit before tax (III - IV)	0.59	1.14	0.83	2.02	3.38
VI	Tax expense					
	Current tax	-	-	-	-	-
	Total tax expense (VI)	-	-	-	-	-
VII	Profit for the period / year (V - VI)	0.59	1.14	0.83	2.02	3.38
VIII	Other comprehensive income:	-	-	-	-	-
	Total comprehensive income for the period / year (VII + VIII)	0.59	1.14	0.83	2.02	3.38
	Paid-Up Equity share capital	0.03	2.11	2.11	0.03	2.11
	Other equity				(0.18)	(16.37)
IX	Earnings per equity share	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	a) Basic	23.60	45.60	33.20	80.80	135.20
	b) Diluted	23.60	45.60	33.20	80.80	135.20

See accompanying notes to the financial results

Notes:

- The above standalone financial results of Sai Life GmbH, ('the Company') for the quarter and year ended 31 March 2025 have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The above Standalone financial results of the Company have been approved by the Board of Directors of the Company at their respective meetings held on 13 May 2025. The Standalone financial results for the quarter ended 31 March 2025 have been reviewed and the year ended 31 March 2025 have been audited by Siva Krishna & Narayan Chartered Accountants, the statutory auditors of the Company. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2025 and have expressed an unmodified opinion on the standalone financial results for the year ended March 31, 2025.
- The comparative financial results for the quarter ended 31 March 2025 are balancing figures between the audited figures in respect of the financial year ended 31 March 2025 and the published unaudited year to date figures for the nine months ended 31 December 2024 which were subjected to limited review by the statutory auditors of the Company. The comparative financial results for the quarter ended 31 March 2024 are presented solely based on the information compiled by the management in accordance with Ind AS-34 and have not been reviewed by the statutory auditors. However, the management has exercised necessary diligence in preparing of the financial results of this period.
- The Sai Life GmbH is a 100 % wholly owned Subsidiary company of Sai Life Sciences Limited, India.

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


Krishnam Raju
 Director

Place: Hyderabad
 Date: 13 May 2025

SAI LIFE SCIENCES GmbH
Website: www.sailife.com
Registered Office: Adlerstrasse 34, DE 90403 Nuremberg, Germany

STANDALONE BALANCE SHEET

(Rs. in million, except per share data)

Sl.No	Particulars	As at	
		31 March 2025	31 March 2024
		INR	INR
		Audited	Audited
	ASSETS		
I	CURRENT ASSETS		
	(a) Financial assets		
	(i) Cash and cash equivalents	3.13	20.74
	(b) Other current assets	0.34	-
	Total current assets	3.47	20.74
	TOTAL ASSETS	3.47	20.74
	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) Equity share capital	2.11	2.11
	(b) Other equity	(14.66)	(16.37)
	Total equity	(12.55)	(14.26)
II	LIABILITIES		
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(A) Total outstanding dues of creditors other than micro enterprises and small enterprises	5.76	5.76
	(b) Other current liabilities	10.26	29.24
	Total current liabilities	16.02	35.00
	TOTAL EQUITY AND LIABILITIES (I + II)	3.47	20.74

SAI LIFE SCIENCES GmbH
Website: www.sailife.com
Registered Office: Adlerstrasse 34, DE 90403 Nuremberg, Germany

STANDALONE CASH FLOW STATEMENT

Particulars	(Rs. in million, except per share data)	
	For the year ended	
	31 March 2025	31 March 2024
	INR	INR
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2.02	3.38
Operating cash flows before working capital changes	2.02	3.38
(Increase)/decrease in other current assets	(0.34)	0.27
Increase in trade payables	-	14.05
Increase/(decrease) in other current liabilities	(18.98)	-
Net cash generated from/(used in) operating activities	(17.30)	17.70
Income-taxes paid, net	-	-
Net cash generated from/(used in) operating activities (A)	(17.30)	17.70
B CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash generated from investing activities (B)	-	-
C CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash generated from financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents during the year (A + B + C)	(17.30)	17.70
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.31)	(0.08)
Cash and cash equivalents at the beginning of the year	20.74	3.12
Cash and cash equivalents at the end of the year (Note 1 below)	3.13	20.74
Note 1:		
Cash and cash equivalents includes		
Balances with banks	3.13	20.74
	3.13	20.74

Sai Life Sciences GmbH**Standalone Balance Sheet as at 31 March 2025**

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

	Note	As at		As at	
		31 March 2025	31 March 2025	31 March 2024	31 March 2024
		Euro	INR	Euro	INR
ASSETS					
Current assets					
(a) Financial assets					
(ii) Cash and cash equivalents	4	0.03	3.13	0.23	20.74
(b) Other current assets	3	-*	0.34	-	-
Total current assets		0.03	3.47	0.23	20.74
Total assets		0.03	3.47	0.23	20.74
EQUITY AND LIABILITIES					
Equity					
(a) Equity share capital	5	0.03	2.11	0.03	2.11
(b) Other equity	6	(0.15)	(14.66)	(0.18)	(16.37)
Total equity		(0.12)	(12.55)	(0.15)	(14.26)
Liabilities					
Current liabilities					
(a) Financial liabilities					
(i) Trade payables					
(A) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	0.03	5.76	0.05	5.76
(b) Other current liabilities	8	0.12	10.26	0.33	29.24
Total current liabilities		0.15	16.02	0.38	35.00
Total equity and liabilities		0.03	3.47	0.23	20.74

* Nil due to rounding off

See accompanying notes forming part of these standalone financial statements

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

Chartered Accountants

Firm's Registration Number: 0038835

R.V.N. SASTRY

Partner

Membership No.: 206635

Place: Hyderabad

Date: 13 May 2025



For and on behalf of the Board of Directors of

Sai Life Sciences GMBH**Krishnam Raju**

Director

Place: Hyderabad

Date: 13 May 2025

Sai Life Sciences GmbH**Standalone Statement of Profit and Loss for the year ended 31 March 2025**

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

		For the year ended		For the year ended	
	Note	31 March 2025	31 March 2025	31 March 2024	31 March 2024
		Euro	INR	Euro	INR
Income					
I Revenue from operations	9	0.48	43.40	0.43	38.34
II Other income	10	-	-	0.02	2.17
III Total income (I + II)		0.48	43.40	0.45	40.51
Expenses					
IV Employee benefits expense	11	0.38	34.81	0.32	28.51
Other expenses	12	0.07	6.57	0.09	8.62
Total expenses (IV)		0.45	41.38	0.41	37.13
V Profit before tax (III - IV)		0.03	2.02	0.04	3.38
Tax expense					
VI Current tax	13	-	-	-	-
Total tax expense (VI)		-	-	-	-
VII Profit for the year (V - VI)		0.03	2.02	0.04	3.38
Earnings per equity share (in absolute ₹ terms)					
IX Basic	14	1.20	80.80	1.60	135.20

See accompanying notes forming part of these standalone financial statements

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

Chartered Accountants

Firm's Registration Number: 003883S

R.V.N. SASTRY

Partner

Membership No.: 206635

Place: Hyderabad

Date: 13 May 2025

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

Place: Hyderabad

Date: 13 May 2025

Sai Life Sciences GmbH

Standalone Statement of Cash Flows for the year ended 31 March 2025

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

	For the year ended		For the year ended	
	Euro	INR	Euro	INR
	31 March 2025	31 March 2025	31 March 2024	31 March 2024
Cash flow from operating activities				
Profit before tax	0.03	2.02	0.04	3.38
Adjustments for :				
Operating cash flows before working capital changes	0.03	2.02	0.04	3.38
(Increase)/decrease in other current assets	-	(0.34)	-*	0.27
Increase in trade payables	(0.02)	-	0.16	14.05
Increase in other current liabilities	(0.21)	(18.98)	-	-
Net cash generated from / (used in) operating activities	(0.20)	(17.30)	0.20	17.70
Income-taxes paid, net	-	-	-	-
Net cash generated from/ (used in) operating activities (A)	(0.20)	(17.30)	0.20	17.70
Cash flows from investing activities				
Net cash generated from investing activities (B)	-	-	-	-
Cash flows from financing activities				
Net cash generated from financing activities (C)	-	-	-	-
Net decrease in cash and cash equivalents during the year (A + B + C)	(0.20)	(17.30)	0.20	17.70
Effect of exchange differences on cash and cash equivalents held in foreign currency	-	(0.31)	-	(0.08)
Cash and cash equivalents at the beginning of the year	0.23	20.74	0.03	3.12
Cash and cash equivalents at the end of the year (Note 1 below)	0.03	3.13	0.23	20.74
Note 1:				
Cash and cash equivalents includes				
Balances with banks				
-in current accounts	0.03	3.13	0.23	20.74
	0.03	3.13	0.23	20.74

* Nil due to rounding off

In terms of our report attached

For SIVA KRISHNA & NARAYAN

Chartered Accountants

Firm's Registration Number: 0038835

R.V.N. SASTRY

Partner

Membership No.: 206635

Place: Hyderabad

Date: 13 May 2025



For and on behalf of the Board of Directors of

Sai Life Sciences GMBH

Krishnam Raju

Director

Place: Hyderabad

Date: 13 May 2025

Sai Life Sciences GmbH

Standalone Statement of Changes in Equity for the year ended 31 March 2025

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

A Share Capital

	Equity	
	Number of shares	Amount (INR)
As at 31 March 2023	25,000	2.11
Changes in share capital during the year	-	-
As at 31 March 2024	25,000	2.11
Changes in share capital during the year	-	-
As at 31 March 2025	25,000	2.11

B Other Equity

	Reserves and Surplus (INR)	Other comprehensive income (INR)	Total (INR)
	Retained earnings	Foreign currency translation reserve	
Balance as at 31 March 2023	(18.51)	(1.16)	(19.67)
Profit for the year	3.38	3.38	3.38
Foreign currency translation adjustments	-	(0.08)	(0.08)
Balance as at 31 March 2024	(15.13)	(1.24)	(16.37)
Profit for the year	2.02		2.02
Other comprehensive income			-
Foreign currency translation adjustments		(0.31)	(0.31)
Balance as at 31 March 2025	(13.11)	(1.55)	(14.66)

See accompanying notes forming part of these standalone financial statements

In terms of our report attached

For SIVA KRISHNA & NARAYAN

Chartered Accountants

Firm's Registration Number: 003883S



R.V.N. SASTRY

Partner

Membership No.: 206635

Place: Hyderabad

Date: 13 May 2025

For and on behalf of the Board of Directors of

Sai Life Sciences GMBH


Krishnam Raju
Director

Place: Hyderabad

Date: 13 May 2025

Sai Life Sciences GmbH

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

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

1. Significant Accounting policies

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

a Basis of Preparation

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

b Use of estimates

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

c Revenue Recognition

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

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

d Foreign Currency Transaction

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

2. Notes forming part of Ind AS Financial Statements

a The Company is a 100 % wholly owned Subsidiary company of Sai Life Sciences Limited, India

b There is no Cash in hand balance in the company as on the balance Sheet date.

c The Company holds Euros 0.03 million with Bank.

d For Balance Sheet items are recorded at the closing rate of INR 92.09 per Euro and for statement of Profit & Loss items at an average INR 90.79 per

e The Ind AS Financial statements are verified and signed by us for the purpose of consolidation of Ind AS Financial statements of the parent company as required by the Board of Directors of the parent company Sai Life Sciences Ltd, India

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Sai Life Sciences GmbH
Standalone Notes to the financial statements for the year ended 31 March 2025

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

	As at		As at	
	31 March 2025	31 March 2025	31 March 2024	31 March 2024
	Euro	INR	Euro	INR
3. Other current assets				
Current				
Balance with Statutory authorities	-*	0.34	-	-
	-	0.34	-	-
4. Cash and cash equivalents				
Balances with banks				
-in current accounts	0.03	3.13	0.23	20.74
	0.03	3.13	0.23	20.74

5. Equity share capital
i. Authorised share capital

	31 March 2025			31 March 2024		
	Number	Amount (Euro)	Amount (INR)	Number	Amount (Euro)	Amount (INR)
Equity shares of €1 each	25,000	0.03	2.11	25,000	0.03	2.11
	25,000	0.03	2.11	25,000	0.03	2.11

ii. Issued, subscribed and fully paid up

	Number	Amount (Euro)	Amount (INR)	Number	Amount (Euro)	Amount (INR)
Equity shares of €1 each	25,000	0.03	2.11	25,000	0.03	2.11
	25,000	0.03	2.11	25,000	0.03	2.11

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

	Number	Amount (Euro)	Amount (INR)	Number	Amount (Euro)	Amount (INR)
Equity shares						
Balance at the beginning of the year	25,000	0.03	2.11	25,000	0.03	2.11
Add: Shares issued during the year	-	-	-	-	-	-
Balance at the end of the year	25,000	0.03	2.11	25,000	0.03	2.11

iv. Rights and restrictions attached to equity shares:

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

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

Name of the equity shareholders	31 March 2025		31 March 2024	
	Number	% holding	Number	% holding
Sai Life Sciences Limited	25,000	100.00%	25,000	100.00%

6. Other equity

	31 March 2025	31 March 2025	31 March 2024	31 March 2024
	Euro	INR	Euro	INR
Retained earnings (Note a)	(0.15)	(13.11)	(0.18)	(15.13)
Foreign currency translation reserve (Note b)	-	(1.55)	-	(1.24)
	(0.15)	(14.66)	(0.18)	(16.37)

Nature and purpose of reserves
(a) Retained earnings

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

(b) Foreign currency translation reserve

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

7 Trade Payable

(A) Total outstanding dues of creditors other than micro enterprises and

	0.03	5.76	0.05	5.76
	0.03	5.76	0.05	5.76

**Ageing of Trade payables in INR
For the year ended 31 March 2025**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Others	-	3.19	0.56	-	-	-	3.75
(ii). Unbilled Dues	2.01	-	-	-	-	-	2.01
Total	2.01	3.19	0.56	-	-	-	5.76

For the year ended 31 March 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Others	-	-	5.76	-	-	-	5.76
(ii). Unbilled Dues	-	-	-	-	-	-	-
Total	-	-	5.76	-	-	-	5.76

Sai Life Sciences GmbH
Standalone Notes to the financial statements for the year ended 31 March 2025
(All amounts in Millions, except share data and where otherwise stated)

	As at		As at	
	31 March 2025	31 March 2025	31 March 2024	31 March 2024
	Euro	INR	Euro	INR
8. Other liabilities				
Current				
Payable to statutory authorities	-	-	0.02	1.55
Employee payable	0.03	2.39	-	-
Other advances *	0.09	7.87	0.31	27.69
	0.12	10.26	0.33	29.24

* Includes advances from related parties - Refer note 15
* Nil due to rounding off

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Sai Life Sciences GmbH
Standalone Notes to the financial statements for the year ended 31 March 2025

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

	For the year ended		For the year ended	
	31 March 2025	31 March 2025	31 March 2024	31 March 2024
	Euro	INR	Euro	INR
9. Revenue from operations				
Sale of goods and services				
Revenue from contract research and manufacturing activities*	0.48	43.40	0.43	38.34
	0.48	43.40	0.43	38.34
*Disaggregation of revenue from contract research and manufacturing activities into over time and at a point in time				
Timing of recognition				
At a point in time	0.48	43.40	0.43	38.34
Over time	-	-	-	-
Total	0.48	43.40	0.43	38.34
10. Other income				
Other income	-	-	0.02	2.17
	-	-	0.02	2.17
11. Employee benefits expense				
Salaries, wages and bonus	0.38	34.81	0.32	28.51
	0.38	34.81	0.32	28.51
12. Other expenses				
Travelling and conveyance	0.01	0.73	0.02	1.84
Rates and Taxes	0.01	1.10	-	0.26
Communication expenses	-	0.16	-*	-
Legal and professional fees	0.04	3.94	0.06	5.39
Printing and stationery	-	-	-	-
Bank charges	0.01	0.53	0.01	0.88
Membership and subscription	-	0.04	-*	0.03
Miscellaneous expenses	-*	0.07	-	0.22
	0.07	6.57	0.09	8.62
13. Income tax				
Tax expense comprises of:				
Current tax	-	-	-	-
Income tax expense reported in the statement of profit or loss	-	-	-	-
* Nil due to rounding off				
14. Earnings per equity share [EPES]				
Profit attributable to equity shareholders	0.03	2.02	0.04	3.38
Weighted average number of equity shares adjusted for the effect of dilution	25,000	25,000	25,000	25,000
Earnings per equity share (in absolute ₹ terms) :				
Basic	1.20	80.80	1.60	135.20
Nominal Value per share equity share	1 Euro	84.26 INR	1 Euro	84.26 INR

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Sai Life Sciences GmbH**Standalone Notes to the financial statements for the year ended 31 March 2025**

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

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

Names of related parties	Nature of relationship
Sai Life Sciences Limited	Parent Company
Sai Life Sciences GMBH, Germany	Fellow Subsidiary Company
Sai Life Pharma Private Limited	Fellow Subsidiary Company
Sai Quest Syn Private Limited	Entities in which KMP have control or
Dr. K Ranga Raju	Key management personnel ("KMP")
Krishnam Raju	
Sivaramakrishnan Chittor	
Runa Karan	

(b) Transactions and balance outstanding with related parties

	31 March 2025	31 March 2025	31 March 2024	31 March 2024
	Euro	INR	Euro	INR
Transactions with Parent company				
Consultancy services Provided	0.48	43.40	0.43	38.34
Outstanding balances with the parent company				
Other advances	0.09	7.87	0.31	27.69
Investment in equity share capital	0.03	2.11	0.03	2.11

16 Approval of financial statements

The financial statements were approved by the Board of Directors on 13 May 2025.

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

Chartered Accountants

Firm's Registration Number: 003883S

R.V.N. SASTRY

Partner

Membership No.: 206635

Place: Hyderabad

Date: 13 May 2025

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

Place: Hyderabad

Date: 13 May 2025