

Registration number: 08523707 (England and Wales)

# Warn and Co Limited

Annual report and Financial Statements

for the Period from 1 May 2025 to 31 March 2026

# **Warn and Co Limited**

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## **Warn and Co Limited**

### **Company Information**

**Directors**                    Mr Philip Matthew Warn  
                                      Mr Sanjay Suresh Parikh  
                                      Mr Suhas Prabhu

**Registered office**        5th Floor  
                                     10 Fetter Lane  
                                     London  
                                     United Kingdom  
                                     EC4A 1BR

**Auditors**                    KNAV Limited  
                                     Statutory Auditor  
                                     Hygeia Building  
                                     Ground Floor  
                                     66-68 College Road  
                                     Harrow  
                                     Middlesex  
                                     HA1 1BE

## **Warn and Co Limited**

### **Directors' Report for the Period from 1 May 2025 to 31 March 2026**

The directors present their report and the financial statements of Warn and Co Limited ("the Company") for the period from 1 May 2025 to 31 March 2026.

#### **Principal activity**

The principal activity of the Company during the period was the provision of business transformation and management consulting services, including strategic advisory, organisational design, change management, and transformation delivery, primarily to clients including those in the life sciences sector. There were no significant changes in the principal activity of the Company during the period. The Company was acquired by Indegene Ireland Limited pursuant to a Share Purchase Agreement signed on 16 October 2025.

#### **Directors of the Company**

The directors who held office during the period were as follows:

Mr Philip Matthew Warn

Mr Sanjay Suresh Parikh (appointed 16 October 2025)

Mr Suhas Prabhu (appointed 16 October 2025)

Mrs Sarah Warn (resigned on 16 October 2025)

#### **Dividends**

The directors do not recommend the payment of a dividend for the period from 1 May 2025 to 31 March 2026.

#### **Political donations**

The Company has not made any political and charitable contributions during the period from 1 May 2025 to 31 March 2026.

#### **Going concern**

The Company is a wholly owned subsidiary of Indegene Ireland Limited, its immediate parent, and is ultimately owned by Indegene Limited, a company incorporated in India (together, "the Group").

In assessing the appropriateness of the going concern basis, the directors have considered the Company's ability to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements. Although forecasts and budgets are prepared at a Group level, the Company, given its role within the Group and the nature of its operations, is expected to meet its liabilities as they fall due in the ordinary course of business.

Based on the Company's position within the Group, its operating model and historical performance, the directors have not identified any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

#### **Events after the reporting period**

The directors have assessed events subsequent to the reporting date and up to the date on which the financial statements were approved. No events have been identified that require adjustment to, or disclosure in, the financial statements.

## **Warn and Co Limited**

### **Directors' Report for the Period from 1 May 2025 to 31 March 2026 (continued)**

#### **Qualifying third party indemnity provisions**

The Company maintains Directors' and officers' liability insurance which provides appropriate cover for legal action brought against its directors.

#### **Disclosure of information to the auditors**

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

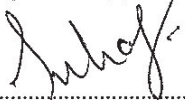
#### **Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of KNAV Limited as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

#### **Small companies provision statement**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on ..... 15 July 2026 ..... and signed on its behalf by:



.....  
Mr Suhas Prabhu  
Director

## **Warn and Co Limited**

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Warn and Co Limited**

### **Independent Auditor's Report to the Members of Warn and Co Limited**

#### **Opinion**

We have audited the financial statements of Warn and Co Limited ("the Company") for the period from 1 May 2025 to 31 March 2026, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2026 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other matter**

The financial statements of the Company for the year ended 30 April 2025 were unaudited. Our opinion on the current period's financial statements is not modified in respect of this matter.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Warn and Co Limited**

### **Independent Auditor's Report to the Members of Warn and Co Limited (continued)**

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 in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **Warn and Co Limited**

### **Independent Auditor's Report to the Members of Warn and Co Limited (continued)**

#### **Auditor Responsibilities 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 ISAs (UK) 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud and error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. The primary responsibility for prevention and detection of fraud rests with both those charged with governance of the entity and management.

Based on our understanding of the Company and the industry, discussions with the management, we identified Companies Act 2006, Employment laws, Financial Reporting Standard 102 and UK taxation legislation as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the Company's financial statements may be materially misstated due to fraud, we did not identify any area with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the Company's policies, procedures and related controls regarding compliance with the laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of Board resolution;
- enquiry of management of legal matters during the period;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases

Owing to the inherent limitations of an audit there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The potential effects of inherent limitations are particularly significant in case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organised schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Warn and Co Limited**

### **Independent Auditor's Report to the Members of Warn and Co Limited (continued)**

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Kalbinder Sanghera (Senior Statutory Auditor)  
For and on behalf of KNAV Limited, Statutory Auditor

Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

15 July 2026

2026-69-UK

## Warn and Co Limited

### Profit and Loss Account for the Period from 1 May 2025 to 31 March 2026

|                                        | From 1 May<br>2025 to<br>31 March<br>2026<br>£ | Unaudited<br>30 April<br>2025<br>£ |
|----------------------------------------|------------------------------------------------|------------------------------------|
| Turnover                               | 2,447,632                                      | 2,494,277                          |
| Cost of sales                          | <u>(1,540,006)</u>                             | <u>(1,327,157)</u>                 |
| Gross profit                           | 907,626                                        | 1,167,120                          |
| Administrative expenses                | <u>(583,976)</u>                               | <u>(376,569)</u>                   |
| Operating profit                       | 323,650                                        | 790,551                            |
| Interest receivable and similar income | 344                                            | 1,505                              |
| Interest payable and similar expenses  | <u>(361)</u>                                   | <u>(8,458)</u>                     |
| Profit before tax                      | 323,633                                        | 783,598                            |
| Taxation                               | <u>(88,223)</u>                                | <u>(182,260)</u>                   |
| Profit for the financial period/year   | <u><u>235,410</u></u>                          | <u><u>601,338</u></u>              |

The above results were derived from continuing operations.

The notes on pages 12 to 19 form an integral part of these financial statements.

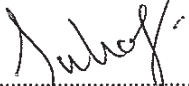
# Warn and Co Limited

(Registration number: 08523707) (England and Wales)  
Balance Sheet as at 31 March 2026

|                                                       | Note | 2026<br>£        | Unaudited<br>2025<br>£ |
|-------------------------------------------------------|------|------------------|------------------------|
| <b>Fixed assets</b>                                   |      |                  |                        |
| Tangible assets                                       | 4    | 10,627           | 15,269                 |
| <b>Current assets</b>                                 |      |                  |                        |
| Debtors                                               | 5    | 949,382          | 2,143,569              |
| Cash at bank and in hand                              |      | <u>1,492,455</u> | <u>46,102</u>          |
|                                                       |      | 2,441,837        | 2,189,671              |
| <b>Creditors: amounts falling due within one year</b> | 6    | <u>(566,439)</u> | <u>(553,454)</u>       |
| <b>Net current assets</b>                             |      | <u>1,875,398</u> | <u>1,636,217</u>       |
| <b>Total assets less current liabilities</b>          |      | 1,886,025        | 1,651,486              |
| <b>Provisions for liabilities</b>                     |      | <u>(2,429)</u>   | <u>(3,300)</u>         |
| <b>Net assets</b>                                     |      | <u>1,883,596</u> | <u>1,648,186</u>       |
| <b>Capital and reserves</b>                           |      |                  |                        |
| Called up share capital                               | 8    | 100              | 100                    |
| Retained earnings                                     |      | <u>1,883,496</u> | <u>1,648,086</u>       |
| <b>Shareholders' funds</b>                            |      | <u>1,883,596</u> | <u>1,648,186</u>       |

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board on 15 July 2026 and signed on its behalf by:

  
.....  
Mr Subas Prabhu  
Director

## Warn and Co Limited

### Statement of Changes in Equity for the Period from 1 May 2025 to 31 March 2026

|                     | Share capital<br>£ | Retained<br>earnings<br>£ | Total<br>£ |
|---------------------|--------------------|---------------------------|------------|
| At 1 May 2024       | 100                | 1,046,748                 | 1,046,848  |
| Profit for the year | -                  | 601,338                   | 601,338    |
| At 30 April 2025    | 100                | 1,648,086                 | 1,648,186  |

|                       | Share capital<br>£ | Retained<br>earnings<br>£ | Total<br>£ |
|-----------------------|--------------------|---------------------------|------------|
| At 1 May 2025         | 100                | 1,648,086                 | 1,648,186  |
| Profit for the period | -                  | 235,410                   | 235,410    |
| At 31 March 2026      | 100                | 1,883,496                 | 1,883,596  |

The notes on pages 12 to 19 form an integral part of these financial statements.

## **Warn and Co Limited**

### **Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026**

#### **1 General information**

Warn and Co Limited ("the Company") is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

5th Floor  
10 Fetter Lane  
London  
EC4A 1BR  
United Kingdom

These financial statements were authorised for issue by the Board on 15 July 2026.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

The financial statements have been prepared on going concern basis, under the historical convention unless otherwise specified within these accounting policies certain items are shown at fair value.

The Company has made certain reclassifications and regroupings in the comparative unaudited numbers in these financial statements to conform to the classifications used in the current financial period. These changes have no impact on the previously reported net profit. The reclassifications and regroupings have been made for better presentation.

The financial statements for the current period cover the 11-month period from 1 May 2025 to 31 March 2026. Accordingly, the comparative figures for the year ended 30 April 2025 are not directly comparable.

## **Warn and Co Limited**

### **Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)**

#### **2 Accounting policies (continued)**

##### **Going concern**

The Company is a wholly owned subsidiary of Indegene Ireland Limited, its immediate parent, and is ultimately owned by Indegene Limited, a company incorporated in India (together, “the Group”).

In assessing the appropriateness of the going concern basis, the directors have considered the Company’s ability to continue in operational existence for a period of at least 12 months from the date of approval of these financial statements. Although forecasts and budgets are prepared at a Group level, the Company, given its role within the Group and the nature of its operations, is expected to meet its liabilities as they fall due in the ordinary course of business.

Based on the Company’s position within the Group, its operating model and historical performance, the directors have not identified any material uncertainties that may cast significant doubt on the Company’s ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

##### **Turnover**

Turnover represents amounts receivable for services provided in the normal course of business and is stated net of value added tax and other sales-related taxes. The fair value of consideration reflects trade discounts, settlement discounts and volume rebates.

Turnover is recognised as performance obligations are satisfied, being over time as the related services are delivered, and to the extent that the Company obtains the right to consideration in exchange for its performance.

The Company provides services both to third-party customers and to group undertakings. Intercompany services are charged on an arm’s length basis, reflecting the nature and extent of services provided.

##### **Foreign currency transactions and balances**

Functional and presentation currency

The Company's functional and presentational currency is (GBP) £.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

##### **Tax**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit and loss account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

## Warn and Co Limited

### Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)

#### 2 Accounting policies (continued)

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### Tangible assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss account.

#### Depreciation

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

#### Asset class

Computer equipment

#### Estimated useful life

3 years

#### Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### Leases

Rentals paid under operating leases are charged to profit and loss account on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

## **Warn and Co Limited**

### **Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)**

#### **2 Accounting policies (continued)**

##### **Employee benefits**

###### **Short term benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

###### **Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **Warn and Co Limited**

### **Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)**

#### **2 Accounting policies (continued)**

##### **Financial Instruments**

###### **Financial assets**

Basic financial assets, including trade and other debtors, amounts owned by group undertakings and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss account.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit and loss account.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit and loss account, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

###### **Financial liabilities**

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

## Warn and Co Limited

### Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)

#### 2 Accounting policies (continued)

##### Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 3 Staff numbers

The average monthly number of persons employed by the Company (including directors) during the period, was 13 (2025: 13).

#### 4 Tangible assets

|                          | Computer<br>equipment<br>£ | Total<br>£     |
|--------------------------|----------------------------|----------------|
| <b>Cost or valuation</b> |                            |                |
| At 1 May 2025            | 102,959                    | 102,959        |
| Additions                | <u>5,609</u>               | <u>5,609</u>   |
| At 31 March 2026         | <u>108,568</u>             | <u>108,568</u> |
| <b>Depreciation</b>      |                            |                |
| At 1 May 2025            | 87,690                     | 87,690         |
| Charge for the period    | <u>10,251</u>              | <u>10,251</u>  |
| At 31 March 2026         | <u>97,941</u>              | <u>97,941</u>  |
| <b>Carrying amount</b>   |                            |                |
| At 31 March 2026         | <u>10,627</u>              | <u>10,627</u>  |
| At 30 April 2025         | <u>15,269</u>              | <u>15,269</u>  |

## Warn and Co Limited

### Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)

#### 5 Debtors

|                                    | 2026<br>£      | Unaudited<br>2025<br>£ |
|------------------------------------|----------------|------------------------|
| Trade debtors                      | 587,526        | 450,653                |
| Other debtors*                     | 16,841         | 1,271,336              |
| Amounts owed by group undertakings | 23,876         | -                      |
| Corporation tax recoverable        | 263,191        | 263,191                |
| Prepayments and accrued income     | 57,948         | 158,389                |
|                                    | <u>949,382</u> | <u>2,143,569</u>       |

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

\*At 30 April 2025, other debtors include advances to directors totalling £1,260,198. The advances were unsecured, interest-free and repayable on demand. These balances were fully settled during the period ended 31 March 2026, with no amounts outstanding at the reporting date.

#### 6 Creditors

##### Creditors: amounts falling due within one year

|                                 | 2026<br>£      | Unaudited<br>2025<br>£ |
|---------------------------------|----------------|------------------------|
| <b>Due within one year</b>      |                |                        |
| Loans and borrowings            | -              | 4,202                  |
| Trade creditors                 | 11,937         | 154,106                |
| Social security and other taxes | 172,831        | 107,781                |
| Other payables                  | 3,059          | 14,450                 |
| Corporation tax payable         | 89,172         | 215,891                |
| Accruals and deferred income    | 289,440        | 57,024                 |
|                                 | <u>566,439</u> | <u>553,454</u>         |

#### 7 Retirement benefit

The Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund. Total commitments owed at the period end included within creditors amounted to £2,677 (2025: £3,445).

## Warn and Co Limited

### Notes to the Financial Statements for the Period from 1 May 2025 to 31 March 2026 (continued)

#### 8 Share capital

##### Allotted, called up and fully paid shares

|                                   | 2026 |     | Unaudited<br>2025 |     |
|-----------------------------------|------|-----|-------------------|-----|
|                                   | No.  | £   | No.               | £   |
| Ordinary share capital of £1 each | 100  | 100 | 100               | 100 |

#### 9 Ultimate controlling party

The Company was acquired by Indegene Ireland Limited pursuant to a Share Purchase Agreement signed on 16 October 2025. The Company's immediate parent undertaking is Indegene Ireland Limited, a company incorporated in Ireland.

The directors consider the ultimate parent undertaking and controlling party to be Indegene Limited, a company incorporated in India.

The largest group of which the Company is a member, and for which consolidated financial statements are prepared, is that group headed by Indegene Limited. The consolidated financial statements of Indegene Limited are available on its website at: <https://ir.indegene.com/en/investor-relations/financial-information/#subsidiaries-financials> and are also available from the websites of the Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the parent company's shares are listed.

#### 10 Post balance sheet event

There have been no significant events affecting the Company since the period end.