Balance Sheet, Statement of Profit and Loss, Statement of Cash Flows and Notes of

Cult Health LLC

For the year ended 31 March 2026

Cult Health LLC
Balance Sheet
(All amounts in USD, except otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	4	466,756	606,336
Right-of-use asset	5	2,940,336	3,691,061
Financial assets			
Other financial assets	6	252,598	245,369
Other non-current assets	10	1,074	-
Total non-current assets		**3,660,764**	**4,542,766**
Current assets			
Financial assets			
(i) Investments	7	8,798,229	-
(ii) Trade receivables	8		
-Billed		3,486,610	5,301,137
-Unbilled		2,616,378	5,290,941
(iii) Cash and cash equivalents	9	891,855	6,305,605
(iv) Other financial assets	6	4,283	871,509
Other current assets	10	163,261	202,362
Total current assets		**15,960,616**	**17,971,554**
Total assets		**19,621,380**	**22,514,320**
Equity and liabilities			
Equity			
Equity capital	11	-	-
Other equity	12	13,187,876	15,902,813
Total equity		**13,187,876**	**15,902,813**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	5	2,682,359	3,446,564
Total non-current liabilities		**2,682,359**	**3,446,564**
Liabilities			
Current liabilities			
Financial liabilities			
(i) Lease liabilities	5	764,714	700,872
(ii) Trade payables	13		
a) total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		837,691	566,688
(iii) Other financial liabilities	14	644,202	1,068,793
Other current liabilities	15	1,504,539	828,590
Total current liabilities		**3,751,146**	**3,164,943**
Total liabilities		**6,433,504**	**6,611,507**
Total equity and liabilities		**19,621,380**	**22,514,320**

The accompanying notes form an integral part of the financial statements.

for and on behalf of the Board of Managers of
Cult Health LLC

Sd/-
Dr Rajesh B Nair
Director

Place: Princeton
Date: 09 July 2026

Cult Health LLC
Statement of Profit and Loss
(All amounts in USD, except otherwise stated)

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	*16*	27,307,329	34,435,107
Other income	*17*	87,515	35,797
Total income		**27,394,844**	**34,470,904**
Expenses			
Employee benefits expense	*18*	24,619,201	25,465,610
Finance costs	*19*	174,841	195,088
Depreciation and amortisation expense	*20*	944,662	962,681
Other expenses	*21*	4,371,077	3,566,937
Total expenses		**30,109,781**	**30,190,316**
Profit before tax		**(2,714,937)**	**4,280,588**
Tax expense		-	-
Profit for the year		**(2,714,937)**	**4,280,588**
Other comprehensive income for year		-	-
Total comprehensive income for the year		**(2,714,937)**	**4,280,588**

The accompanying notes form an integral part of the financial statements.

for and on behalf of the Board of Managers of
Cult Health LLC

Sd/-
Dr Rajesh B Nair
Director

Place: Princeton
Date: 09 July 2026

Cult Health LLC
Statement of Cash Flows
(All amounts in USD, except otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	(2,714,937)	4,280,588
Adjustments to reconcile profit before tax to net cash flows:		
Interest expense on lease liability	161,537	187,362
Interest income	(33,564)	
Depreciation and amortisation expenses	944,661	962,681
Share based payment expense	74,629	-
Dividend received	(48,229)	-
Operating profit before working capital changes	**(1,615,903)**	**5,430,631**
Movement in working capital:		
(Increase)/ Decrease in trade receivables	4,489,091	(1,098,979)
(Increase)/ Decrease in other financial assets	867,226	(364,773)
(Increase)/ Decrease in other assets	38,026	23,661
Increase/ (Decrease) in trade payables	271,003	(53,282)
Increase/ (Decrease) in other financial liabilities	(499,220)	(82,356)
Increase/ (Decrease) in other liabilities	675,947	(929,146)
Cash used in operations	**4,226,170**	**2,925,755**
Net income tax (paid)	-	-
Net cash generated from operating activities (A)	**4,226,170**	**2,925,755**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(54,357)	(114,443)
Purchase of investments	(9,250,000)	-
Redemption of investments	500,000	
Interest received	26,335	
Net cash used in investing activities (B)	**(8,778,022)**	**(114,443)**
C. Cash flows from financing activities		
Payment of lease liability (refer note 5)	(861,900)	(815,842)
Net cash used in financing activities (C)	**(861,900)**	**(815,842)**
Net increase in cash and cash equivalents (A+B+C)	**(5,413,752)**	**1,995,470**
Cash and cash equivalents at the beginning of the period	6,305,605	4,310,135
Cash and cash equivalents at the end of the period	**891,855**	**6,305,605**

Notes:-

1. Cash and cash equivalents include	As at 31 March 2024	As at 31 March 2025
Cash in hand	-	97
Balances with banks		
- In current account	891,855	3,239,036
- In savings account	-	3,066,472
	891,855	**6,305,605**

The accompanying notes form an integral part of the financial statements.

for and on behalf of the Board of Managers of
Cult Health LLC

Sd/-
Dr Rajesh B Nair
Director

Place: Princeton
Date: 09 July 2026

Cult Health LLC
Notes forming part of the Financial Statements
(All amounts in USD, except otherwise stated)

1. Background

Cult Health LLC ("the Company") is a Limited Liability Company incorporated and domiciled in New Jersey, USA. The address of its registered office is 59 East Mill Road, Building 4, Suite 201, Long Valley, New Jersey 07853. The Company is a full-service, healthcare marketing agency with significant experience in medical strategy, creative and omnichannel planning services. The Company delivers best-in-class creative for Direct To Consumer (DTC) campaigns, including numerous award-winning campaigns on digital TV/ video. The Company engages with life sciences companies at a medical/ academic level, bringing deep insight into drug Mechanism of Action (MOA) and customer behaviour to derive insights for superior brand campaigns and creatives.

Cult Health LLC was owned by Cult 360 LLC and Rearden Health Partners LLC ("Members") till 12 October 2022, post which, it was 100% acquired by ILSL Holdings Inc., the Parent Company [a wholly owned subsidiary of the Indegene Limited (formerly Indegene Private Limited)] by entering into a definitive agreement.

2. Basis of preparation of Standalone Financial Statements

(i) Statement of compliance and basis of preparation
The Standalone Financial Statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, to the extent relevant for the purpose mentioned below.

The Standalone Financial Statements have been prepared on a going concern basis.

The Standalone Financial Statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Standalone Financial Statements", to the extent relevant for the purpose mentioned below. For clarity, various items are aggregated in the Standalone Statements of Profit and Loss and Standalone Balance Sheet. These items are disaggregated separately in the notes to the Standalone Financial Statements, where applicable.

These Standalone Financial Statements are presented in US Dollars, which is the functional currency of the Company. All amounts included in the Standalone Financial Statements are reported in US Dollars unless otherwise stated.

The preparation of these Standalone Financial Statements requires the use of certain critical accounting judgements and estimates. It also requires the management to exercise judgement in the process of applying the Group's accounting policies.

The Standalone Financial Statements have been prepared solely for the purpose of providing information to the Ultimate Parent Company to enable it to prepare the Consolidated Standalone Financial Statements of the Group and cannot be used for any other purpose.

(ii) Basis of measurement
The Standalone Financial Statements have been prepared on a historical cost convention and on an accrual basis, unless otherwise specified.

(iii) Use of estimates or judgement
The preparation of Standalone Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The management bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the Standalone Financial Statements are included in the respective notes.

i. Revenue recognition: The Company applies judgement to determine whether each service promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised services are combined and accounted as a single performance obligation. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The Company also exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. Further, the Company also considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risk and rewards to the customer and acceptance of delivery by the customer.

ii. Income taxes and Deferred taxes: The major tax jurisdiction for the Company is the United States of America. For federal and state income tax purposes, a LLC is typically treated as a pass-through entity. The partners of the LLC pay income taxes on their share of the LLC's profits instead of the LLC paying taxes on business income. Accordingly, LLC has not recognised any current or deferred tax of its own, because income tax is levied on its partners rather than on the entity and as such Ind AS 12 Income Taxes is not applicable.

iii. Leases: Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the right to use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

iv. Expected credit losses on financial assets: The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting periods.

v. Useful lives of property, plant and equipment: The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets which is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

3. Material accounting policies

(a). Foreign currency transactions

Transactions and balances
All transactions in foreign currencies are translated to the respective functional currencies using the prevailing exchange rates on the date of such transactions. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date. All non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated to the functional currency at the exchange rate when the fair value was determined. All foreign currency differences are generally recognised in the statement of profit and loss, except for non-monetary items denominated in foreign currency and measured based on historical cost, as they are not translated.

(b). Property, plant and equipment

Recognition and measurement
Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within "other income" in the statement of profit and loss.

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital advances.

Subsequent costs
The Company recognises the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Company and the cost of the item can be measured reliably. All other costs are recognised in the statement of profit and loss as an expense as incurred. Ongoing repairs and maintenance are expensed as incurred.

Depreciation
Depreciation is charged to the Statement of Profit and Loss on a straight-line basis over the estimated useful lives of items of property, plant and equipment. The estimated useful lives are as follows:

Asset classification	Estimated useful life
Computers and accessories	3 years
Furniture and fittings	3-5 years
Leasehold improvements	Lease term or useful life of individual asset, whichever is less

The depreciation method, useful life and residual value are reviewed at each reporting date and adjusted if appropriate.

(c). Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments in the form of financial assets and financial liabilities are generally presented separately. Financial instruments are recognized on the Standalone Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Upon initial recognition, financial instruments are measured at fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial assets
Financial assets are classified into following categories:
- Financial assets carried at amortised cost
- Financial assets fair valued through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL),

Financial assets primarily comprise of trade receivables, loan and receivables, cash and bank balances and marketable securities and investments.

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets carried at amortised cost
A financial asset is subsequently measured at amortised cost if it meets both the following criteria:
(i) the asset is held within a business model whose objective is to hold the asset to collect contractual cash flows, and
(ii) the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)
A financial asset is subsequently measured at fair value through other comprehensive income if it meets both the following criteria:
(i) the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
(ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income. For equity investments elected to be measured at FVTOCI, all fair value changes in the instruments excluding dividends, are recognised in OCI and is never recycled to statement of profit and loss, even on sale of the instrument. Interest income earned on FVTOCI instruments are recognised in the statement of profit and loss.

Financial assets at fair value through profit or loss (FVTPL)
A financial asset which does not meet the amortised cost or FVTOCI criteria is measured as FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses on re-measurement recognised in statement of profit or loss. The gain or loss on disposal is recognised in the statement of profit and loss. Interest income earned on FVTPL instruments are recognised in the statement of profit and loss.

Financial liabilities
Financial liabilities are classified into financial liabilities at fair value though profit or loss and other financial liabilities. Financial liabilities primarily include trade payables, liabilities to banks, derivative financial liabilities and other liabilities.

Financial liabilities measured at amortized cost
After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method, except for contingent considerations recognized in a business combination which is subsequently measured at FVTPL. For trade and other payables, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

De-recognition of financial assets and liabilities
The Company derecognizes a financial asset only when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a borrowing for the proceeds received.

A financial liability (or a part of financial liability) is derecognised from the Company's Standalone Balance Sheet when obligation specified in the contract is discharged or cancelled or expires.

Offsetting of financial instruments
Financial assets and financial liabilities are offset with the net amount reported in the Standalone Balance Sheet only if there is a current enforceable legal right to offset the recognised amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Impairment

(a) Financial assets

Ind AS 109 requires the Company to record expected credit losses on all of its financial assets which are debt securities, loans and receivables, either on a 12-month or life time expected credit losses. The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivable with no significant financing component is measured at an amount equal to life time ECL. For all other financial assets, ECL are measured at an amount equal to 12-month ECL, unless there is a significant increase in the credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

(b) Non-financial assets

The Company assesses whether there are any indicators of impairment for all non-financial assets at each reporting date.
Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable.

(d). Employee benefits

(i) Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of profit and loss and other comprehensive income in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

401(k) Safe Harbor Plan

The Company established a defined contribution savings plan under Section 401(k) of the Internal Revenue Code. This plan covers substantially all employees who meet minimum age and service requirements and allows participants to defer a portion of their annual compensation on a pre-tax basis. The Company's contribution to the plan is 100% of employee contributions, with a cap of 4% of eligible compensation.

Termination benefits

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(ii) Other long term benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and future periods. That benefit is discounted to determine its present value. Re-measurements are recognised in statement of profit and loss in the period in which they arise.

(e). Provisions

A provision is recognised in the Standalone Balance Sheet when the Company has a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

(f). Revenue

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

At contract inception, the Company assesses its promise to transfer services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognizing revenues and costs depends on the nature of the services rendered.

A. Time and materials contracts

Revenues and costs relating to time and materials are recognized as the related services are rendered.

Contracts with customers includes subcontractor services in certain integrated services arrangements. In these types of arrangements, revenue from sales of third-party vendor products or services is recorded net of costs when the Company is acting as an agent between the customer and the vendor, and gross when the Company is the principal for the transaction. In doing so, the Company first evaluates whether it controls the good or service before it is transferred to the customer. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or service and therefore, is acting as a principal or an agent.

B. Others

Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.

The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled.

Revenues are shown net of returns and applicable discounts and allowances.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs and amortized over the contract term.

The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as deferred revenues).

C. Finance and other income
Other income comprises interest income on savings account and interest income on security deposits. Interest income is recognised using the effective interest rate method.

(g). Leases
The Company's lease asset classes primarily consist of leases for office premises. 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: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes 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 recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The ROU assets are initially recognized 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. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized 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.

(h). Financing cost
Finance costs comprise of bank charges and unwinding of interest on lease liability.

(i). Determination of fair values
A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Depending on the inputs used for determining fair value, financial instruments valued at fair value has been categorized into a three-level hierarchy as presented below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

(j). Contingent liability and asset
A disclosure for contingent liabilities is made where 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. A contingent asset is a possible asset 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.

(k). Cash flow statement
Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated.

(l). Operating Segments
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Company has identified one reportable segment, i.e. Advertising and Marketing' and related components, based on the dominant source, nature of risks and return and the internal organisation and management structure and for which discrete financial information is available. The CODM monitors the operating results of the segment for the purpose of making decisions about resource allocation and performance assessment.

(m). Current versus non-current classification

The Company presents assets and liabilities in the Standalone Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be settled within twelve months after the reporting period or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is current when:

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

The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified a period of twelve months as its operating cycle.

(This space has been intentionally left blank)

4. Property, plant and equipment

Particulars	Furniture and Fittings	Computers	Lease hold improvements	Total
Gross carrying values				
As at 01 April 2024	**238,806**	**468,725**	**524,711**	**1,232,242**
Additions	9,687	88,803	15,953	114,443
Disposals				-
As at 31 March 2025	**248,493**	**557,528**	**540,664**	**1,346,685**
Additions	2,316	26,399	25,642	54,357
As at 31 March 2026	**250,809**	**583,927**	**566,306**	**1,401,042**
Accumulated depreciation				
As at 01 April 2024	**70,094**	**344,009**	**114,289**	**528,392**
Depreciation	48,683	93,688	69,586	211,957
Disposals				-
As at 31 March 2025	**118,777**	**437,697**	**183,875**	**740,349**
Depreciation	50,306	65,023	78,608	193,937
As at 31 March 2026	**169,083**	**502,720**	**262,483**	**934,286**
Carrying amounts (net)				
As at 01 April 2024	**168,712**	**124,716**	**410,422**	**703,850**
As at 31 March 2025	**129,716**	**119,831**	**356,789**	**606,336**
As at 31 March 2026	**81,726**	**81,207**	**303,823**	**466,756**

5. Right-of-use asset

Particulars	Building
Gross Block	
As at 01 April 2024	**5,630,432**
Additions	-
As at 31 March 2025	**5,630,432**
Additions	-
As at 31 March 2026	**5,630,432**
Accumulated depreciation	
As at 01 April 2024	**1,188,647**
Amortisation	750,724
As at 31 March 2025	**1,939,371**
Amortisation	750,725
As at 31 March 2026	**2,690,096**
Net Carrying Value	
As at 01 April 2024	**4,441,785**
As at 31 March 2025	**3,691,061**
As at 31 March 2026	**2,940,336**

Movement of Lease Liabilities	**Year ended 31 March 2026**	**Year ended 31 March 2025**
Balance at the beginning of the year	4,147,436	4,775,915
Accretion of interest	161,537	187,362
Payment of lease liabilities	(861,900)	(815,841)
Balance at the end of the year	**3,447,073**	**4,147,436**

Lease liabilities included in the balance sheet	**As at 31 March 2026**	**As at 31 March 2025**
Current	764,714	700,872
Non-current	2,682,359	3,446,564
	3,447,073	**4,147,436**

The table below provides details regarding amounts recognized in the Statement of Profit and Loss:

	As at 31 March 2026	**As at 31 March 2025**
Amortisation on ROU	750,725	750,724
Interest on lease liabilities	161,537	187,362
	912,262	**938,086**

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Cult Health LLC
Notes forming part of the Financial Statements
(All amounts in USD, except otherwise stated)

6. Other financial assets
(Unsecured considered good, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Security deposits	252,598	245,369
	252,598	**245,369**
Current		
Advance to Employees	1,550	4,209
Other receivables [include receivables from related parties]	2,733	867,300
	4,283	**871,509**

7. Investments
Current

Investment in Money Market Fund	8,798,229	-
	8,798,229	**-**

8. Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Billed:		
Trade receivables	3,486,610	5,301,137
Less: expected credit loss allowance	-	-
	3,486,610	**5,301,137**
Unbilled	2,616,378	5,290,941
	6,102,988	**10,592,078**
Breakup:		
(Unsecured, unless otherwise stated)		
a) Trade receivables - considered good	3,486,610	5,301,137
	3,486,610	**5,301,137**

9. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks:		
- In current account	891,855	3,239,036
- In savings account	-	3,066,472
Cash in hand	-	97
	891,855	**6,305,605**

10. Other assets
(Unsecured, considered good)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Prepaid expenses	1,074	-
	1,074	**-**
Current		
Prepaid expenses	160,097	127,926
Advance to vendor	3,164	74,435
	163,261	**202,362**

11(a). Equity capital

	As at 31 March 2026		As at 31 March 2025	
	No. of membership units	**Amount**	**No. of membership units**	**Amount**
Opening balance	1,000	-	1,000	-
Add: Shares issued during the period/year	-	-	-	-
Closing balance	**1,000**	**-**	**1,000**	**-**

Note: As per the local laws of USA, there is no requirement of number of shares and face value thereof for a Limited Liability Company (LLC).

Membership interest in the Company:

Particulars	As at 31 March 2026	As at 31 March 2025
ILSL Holdings Inc.	100%	100%

Membership interest of Promoters in the Company

Particulars	As at 31 March 2026	As at 31 March 2025
ILSL Holdings Inc.	100%	100%

12. Other equity

	As at 31 March 2026	As at 31 March 2025
Reserves and surplus		
Retained earnings	13,187,876	15,902,813
	13,187,876	**15,902,813**

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13. Trade Payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	837,691	566,688
	837,691	**566,688**

14. Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Accrued compensation to employees	148,740	939,213
Other payables to related parties	470,729	129,580
Advance from customers	24,733	-
	644,202	**1,068,793**

15. Other liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Statutory dues payable	90,795	68,850
Unearned revenue	1,407,710	753,270
Others	6,034	6,470
	1,504,539	**828,590**

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16. Revenue from operations

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from rendering of services	22,122,616	32,629,394
Revenue from rendering of services to related parties	5,184,713	1,805,713
	27,307,329	**34,435,107**

17. Other income

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on		
- Bank deposits	26,335	28,775
- Security deposit	7,229	7,022
Dividend income	48,229	-
Miscellaneous income	5,722	-
	87,515	**35,797**

18. Employee benefits expense

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and bonus	21,739,225	22,653,074
Contribution to social security and other funds	2,569,666	2,485,911
Staff welfare expenses	235,681	326,624
Share based payment expense	74,629	-
	24,619,201	**25,465,610**

19. Finance costs

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest on lease liability	161,537	187,362
Bank charges	13,304	7,726
	174,841	**195,088**

20. Depreciation and amortisation expense

Particulars	**Year ended 31 March 2026**	**Year ended 31 March 2025**
Depreciation on property, plant and equipment (refer note 4)	193,937	211,957
Amortization of right-of-use assets (refer note 5)	750,725	750,724
	944,662	**962,681**

21. Other expenses

Particulars	**Year ended 31 March 2026**	**Year ended 31 March 2025**
Travelling and conveyance expenses	361,494	331,888
Rates and taxes	64,299	61,484
Insurance	14,108	19,278
Repairs and maintenance:		
- Building	70,525	52,276
- Computer consumables	21,276	171,908
Recruitment fees	344,500	567,600
Legal and professional charges	217,176	233,933
Sub-contracting / technical fees	2,166,878	988,318
Advertisement & marketing	315,295	501,339
Utilities	44,398	36,390
Communication charges	494,370	441,508
Equipment leasing	10,119	9,872
Printing and stationery	45,920	45,060
Subscription and periodicals	154,927	101,942
Miscellaneous expenses	45,792	4,140
	4,371,077	**3,566,937**

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