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

Indegene Healthcare Canada Inc

For the year ended 31 March 2026

Indegene Healthcare Canada Inc
Balance Sheet
(All amounts in CAD, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	Restated as at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	5	926	2,382
Total current assets		**926**	**2,382**
Current assets			
Financial assets			
(i) Trade receivables	6		
-Billed		3,997,512	3,133,782
(ii) Cash and cash equivalents	7	111,127	401,275
(iii) Other financial assets	8	421	-
Other current Assets	9	1,880	1,883
Total current assets		**4,110,940**	**3,536,940**
Total assets		**4,111,866**	**3,539,322**
Equity and Liabilities			
Equity			
Equity share capital	10	100	100
Other equity	11	2,535,245	2,183,408
Total equity		**2,535,345**	**2,183,508**
Liabilities			
Current liabilities			
Financial liabilities			
(i) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	12	24,973	13,517
(ii) Other financial liabilities	13	1,175,701	962,130
Other current liabilities	14	133,041	137,967
Provisions	15	180,341	162,120
Current tax liability (net)		62,465	80,080
Total current liabilities		**1,576,521**	**1,355,814**
Total liabilities		**1,576,521**	**1,355,814**
Total equity and liabilities		**4,111,866**	**3,539,322**

for and on behalf of the Board of Directors of
Indegene Healthcare Canada Inc

Sd/-
Manish Gupta
Director
Place: Bengaluru
Date: 09 July 2026

Indegene Healthcare Canada Inc
Statement of Profit and Loss
(All amounts in CAD, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	Restated for the year ended 31 March 2025
Income			
Revenue from operations	16	7,801,688	6,357,927
Other income	17	21,868	-
Total income		**7,823,556**	**6,357,927**
Expenses			
Employee benefits expense	18	7,067,053	5,679,696
Finance costs	19	5,228	2,676
Depreciation expense	20	1,456	2,114
Other expenses	21	277,071	277,292
Total expenses		**7,350,808**	**5,961,777**
Profit before tax		**472,748**	**396,150**
Tax expense:			
Current tax		120,911	98,556
Total tax expenses		**120,911**	**98,556**
Profit/ (Loss) for the year		**351,837**	**297,594**
Other comprehensive income for the year		**-**	**-**
Total comprehensive income for the year		**351,837**	**297,594**

for and on behalf of the Board of Directors of
Indegene Healthcare Canada Inc

Sd/-
Manish Gupta
Director
Place: Bengaluru
Date: 09 July 2026

Indegene Healthcare Canada Inc
Statement of Cashflows
(All amounts in CAD, unless otherwise stated)

Particulars	For the year ended 31 March 2026
A. Cash flow from operating activities	
Profit/(Loss) before tax	472,748
Adjustments to reconcile profit before tax to net cash flows:	
Equity settled share based payment expense	13,524
Depreciation and amortisation expenses	1,456
Unrealised foreign exchange differences	15,193
Operating profit before working capital changes	**502,921**
Changes in working capital	
Decrease in trade receivables	(878,923)
Increase in other financial assets	(418)
Increase in trade payables	11,456
Increase in other financial liabilities	195,120
Increase in provisions	18,222
Cash used in operations	**(151,622)**
Income tax paid (net)	(138,526)
Net cash used in operating activities	**(290,148)**
B. Cash flows from investing activities	
Net cash used in investing activities (B)	**-**
C. Cash flows from financing activities	
Net cash used in financing activities (C)	**-**
Net decrease in Cash and cash equivalents	**(290,148)**
Cash and cash equivalents at the beginning of the year	401,275
Cash and cash equivalents at the end of the year	**111,127**

For the purpose of the special purpose statement of cash flows, cash and cash equivalents comprise the following:

Particulars	For the year ended 31 March 2026
Balances with bank:	
- In current accounts	111,127
	111,127

for and on behalf of the Board of Directors of
Indegene Healthcare Canada Inc

Sd/-
Manish Gupta
Director
Place: Bengaluru
Date: 09 July 2026

Indegene Healthcare Canada Inc
Statement of Changes in Equity
(All amounts in CAD, unless otherwise stated)

Equity share capital

Particulars	No. of shares	Amount
Balance as at 1 April 2024	**100**	**100**
Issued during the year	**-**	-
Restated Balance as at 31 March 2025	**100**	**100**
Issued during the year	**-**	**-**
Balance as at 31 March 2026	**100**	**100**

Other equity

Particulars	Reserves & Surplus	
	Retained Earnings	Total other equity
Balance as at 1 April 2024	**1,885,814**	**1,885,814**
Profit for the year	297,594	297,594
Restated Balance at 31 March 2025	**2,183,408**	**2,183,408**
Profit for the year	351,837	351,837
Balance at 31 March 2026	**2,535,244**	**2,535,244**

for and on behalf of the Board of Directors of
Indegene Healthcare Canada Inc

Sd/-
Manish Gupta
Director
Place: Bengaluru
Date: 09 July 2026

Indegene Healthcare Canada Inc
Material Accounting Policies to Financial Statements
(All amounts in CAD, unless otherwise stated)

1. Corporate Information

Indegene Healthcare Canada Inc ("the Company") is a private company limited by shares incorporated in Canada. The address of its registered office is 199 Bay Street, Unit 4000, Toronto, Ontario, M5L1A9, Canada. The Company is engagaed in provider solutions consisting of analytics, technology and commercial, medical, regulatory and safety services to life science and healthcare organizations. The Company provides solutions that enable global life- science and healthcare organizations address complex challenges, to improve health and business outcomes.

Indegene Healthcare Canada Inc is a subsidiary of Indegene Inc. ("Parent Company") which is a Company incorporated and domiciled in United States.

These Financial Statements were authorized for issue by the Board of Directors of the Parent Company on 09 July 2026.

2. Basis of preparation of Financial Statements

(i). Statement of compliance and basis of preparation
The financial information of the Company comprise the Balance Sheet as at 31 March 2026 and 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash flows for the year ended 31 March 2026 and 31 March 2025, the summary of material accounting policies and explanatory notes (collectively, the ' Financial Statement').

The financial information of the Company 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 the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the Financial Statements and other relevant provisions of the Act. These financial statements are prepared for inclusion in the annual report of the Ultimate Holding Company (Indegene Limited) under the requirements of section 129(3) of the Companies Act, 2013 and for the purpose of inclusion in the Annual Performance Report to be submitted with authorised dealer.

The accounting policies have been consistently applied by the Company in preparation of the Financial Statements. These Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of auditor's reports on the audited Financial Statements mentioned above.

The preparation of these 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 Company's accounting policies. The areas where estimates are significant to the Financial Statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note (iv).

(ii). Functional and presentation currency
These Special Purpose Financial Statements are presented in Canadian Dollar ("CAD"), which is also the functional currency of the Company, except share and per share data and unless otherwise stated.

(iii). Basis of measurement
The Financial Statements have been prepared on a going concern basis, the historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:-

a) Derivative financial instruments
b) Financial instruments classified as fair value through Other Comprehensive Income or fair value through profit or loss
c) Assets acquired including Intangible Assets and Goodwill and liabilities and contingent consideration assumed under business combinations
d) Defined benefits assets/ (liability)
e) Share based payments

(iv) . Use of estimates or judgement
The preparation of 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 Financial Statements is included in the following notes:

i. Revenue recognition: The Company applies judgement to determine whether each product or services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product and 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. The Company uses the percentage of completion method using the input method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. 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: The major tax jurisdiction for the Company is the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. The tax assessments can be lengthy and complex issues and could take inordinate amount of time before they are resolved. The Company considers all these complexities while estimating income taxes, however, there could be an unfavourable resolution of such issues.

iii. 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.

iv. Other estimates: The share-based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Information about other estimation and assumptions related uncertainties that could have a significant risk of material adjustment is recognition and measurement of provisions: key assumptions about the likelihood and magnitude of an outflow of resources.

3. Material accounting policies

3.1. Foreign currency transactions

Foreign operations

All transactions in foreign currencies are translated to the functional currency 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 foreign currency are translated to the functional currency at the exchange rate when the fair value was determined. All foreign currency differences are generally recognized 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.

3.2. 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 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 and Other Comprehensive Income.

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 advance.

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 and Other Comprehensive Income as an expense as incurred. Ongoing repairs and maintenance are expensed as incurred.

Depreciation

Depreciation is charged 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	Useful life as per Companies Act, 2013	Estimated useful life
Computers and accessories	3 years	3 years
Furniture and fittings	10 years	3-5 years
Office equipment	5 years	3-5 years
Vehicles	8 years	5 years

Leasehold improvements are depreciated over the lease period or over the useful lives of assets, whichever is lower. The depreciation method, useful life and residual values are reviewed at each reporting date and adjusted if appropriate. Assets acquired through business combination are depreciated on straight line basis over the remaining useful life of asset estimated by the management on the date of acquisition. The asset category and the useful lives estimated by management are as per schedule II to Companies Act, 2013, except furniture and fittings and vehicles.

3.3. 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 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 these 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, 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.

3. Material accounting policies (Continued)

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 and 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.

Others
Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains, net.

Non-financial underlying variable
The definition of a derivative excludes instruments with a non-financial underlying variable that is specific to a party to the contract. The Company has considered the accounting policy choice of considering Earnings before Interest, tax, depreciation and amortisation (EBITDA), profit, sales volume, revenue or the cash flows of one counterparty to be a non-financial underlying variable that are specific to a party to the contract.

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 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 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.

3.4. Equity

The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. Qualifying transaction costs incurred in anticipation of an issuance of equity instruments is deferred on the statement of assets and liabilities until the equity instrument is recognized. Deferred costs are subsequently reclassified as a deduction from equity when the equity instruments are recognized.

3. Material accounting policies (Continued)

3.5. 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 pension 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.

Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Since the Company does not have rights to defer the leave availment by the employees, the entire obligation has been classified as 'current liabilities' under 'short-term provisions'.

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.

(iii) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employee.

3.6. Provisions

A provision is recognised in the 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.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

3.7. Revenue

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or 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 products or 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.

3. Material accounting policies (Continued)

A. Time and materials contracts

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

B. Fixed-price contracts

Revenues related to fixed-price contracts namely maintenance and testing and business process services are recognized based on the Company's right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. When services are performed through an indefinite number of repetitive acts over a specified period, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. Revenue is recognized based on the achievement of the output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

Revenue from other fixed price contracts is recognized using the percentage-of-completion method, calculated as the proportion of the cost of effort incurred up to the reporting date to estimated cost of total effort.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity’s obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Unbilled revenues on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional upon passage of time.

Volume based contracts
Revenues and costs are recognized as the related services are rendered.

C. 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.

Revenue from sale of services is measured based on the transaction price, which is the consideration, adjusted 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 allowances/ returns, sales tax, value added tax, goods and services tax and applicable discounts.

The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company’s historical experience of material usage and service delivery costs.

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 - refer note 10) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as unearned revenues - refer note 20).

3.8. Interest income
Interest income is recognised using the effective interest method.

3.9. Finance cost

Finance costs comprises of bank charges.

3. Material accounting policies (Continued)

3.10. Income tax

Tax expense comprises current and deferred tax. Current tax and deferred tax expense is recognised in the Statement of Profit and Loss and Other Comprehensive Income except to the extent that it relates to items recognised directly in equity.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

3.11. Determination of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

For financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.

- Level 2 inputs are 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), and

- Level 3 inputs for the asset or liability that are not based on unobservable data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

3.12. 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.

3.13. Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

3.14. Non current assets or disposal Companys held for distribution

Non-Current assets, or disposal groups comprising assets and liabilities are classified as held for distribution if it is highly probable that they will be recovered primarily through sale rather than through continuing use. Such assets, or disposal groups are generally measured at the lower of their carrying amount and fair value less costs to sell.

Once classified as held for distribution, intangible assets, property, plant and equipment and investment properties are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

3.15. 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.

3. Material accounting policies (Continued)

3.16. Current versus non-current classification

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

- Expected to be 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.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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 period of twelve months as its operating cycle.

3.17. Recent accounting developments

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f 01 April 2025. The Group has reviewed the amendment and based on the evaluation it has determined that it does not have any significant impact on the financial statements.

In August 2025, MCA notified the following amendments to:

a) Ind AS 1 – Presentation of Financial Statements, applicable w.e.f 01 April 2025. The amendment relates to clarify the classification of liabilities as current or non-current and the treatment of non-current liabilities with covenants. In classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group based on the evaluation has determined that it does have any impact due to these amendments in classification criteria of current and non-current liabilities.

b) Ind AS 7 - Statement of Cash Flows and Ind AS 107 – Financial Instruments : Disclosures, applicable w.e.f 01 April 2025. The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group based on the evaluation has determined that these amendments does not have any significant impact on the financial statements.

c) Ind AS 12 – Income Taxes, International Tax Reform – Pillar two Model Rules appliable immediately. The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax disclose that they have applied for relief. The Group based on the evaluation has determined that these amendments does not have any significant impact on the financial statements.

(This space has been intentionally left blank)

4. Amalgamation Note

During the current year, Indegene Limited's step-down subsidiary Trilogy Writing & Consulting GmbH (subsidiary of Indegene Ireland Limited) transferred its investment in Trilogy Writing & Consulting Inc. (formerly known as Trilogy Writing & Consulting ULC) to Indegene Inc. for consideration of USD 389,834 pursuant to a Share Purchase Agreement dated 30 December 2025 with effective date of Transfer being 31 December 2025.

Subsequent to the above transfer, Indegene Services Aptilon, Inc. (a subsidiary of Indegene Inc.) and Trilogy Writing & Consulting Inc. were amalgamated to form Indegene Healthcare Canada Inc. effective 01 January 2026 in accordance with the terms of the agreement.

Considering the above share transfer and amalgamation done are within the same Group wherein both were ultimately controlled by Indegene Limited before and after the amalgamation, and such control not being transitory, the share transfer and amalgamation has been accounted for as a business combination of entities under common control in accordance with Ind AS 103 – Business Combinations, wherein the comparative figures in the consolidated financial statements of the Company has been restated to reflect the above transaction.

Table below showing the effect of Restatement done pursuant to merger.

Particulars	As per Financial for the year ended March 31, 2025 of Indegene Services Aptilon Inc.	As per Financial of Trilogy Writing & Consulting Inc for the year ended 31 March 2025	Adjustemnts due to amalgamation	Restated as at March 31, 2025
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	2,382	-	-	2,382
Total Non-Current Assets	**2,382**	**-**	**-**	**2,382**
Current Assets				
Financial Assets				
Trade Receivables				
Billed	2,241,421	892,361	-	3,133,782
Cash and Cash Equivalents	378,452	22,823	-	401,275
Other Financial Assets	-	-	-	-
Other Current Assets	1,883	-	-	1,883
Total Current Assets	**2,621,756**	**915,184**	**-**	**3,536,940**
Total Assets	**2,624,138**	**915,184**	**-**	**3,539,322**
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	100	1	(1)	100
Other Equity	2,133,537	49,870	1	2,183,408
Total Equity	**2,133,637**	**49,871**	**-**	**2,183,508**
LIABILITIES				
Current Liabilities				
Financial Liabilities				
Trade Payables				
Total Outstanding Dues of Micro Enterprises and Small Enterprises				
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	12,466	1,050	-	13,517
Other Financial Liabilities	114,171	847,959	-	962,130
Provisions	147,764	(9,797)	-	137,967
Current Tax Liabilities (Net)	152,644	9,476	-	162,120
Other Current Liabilities	63,456	16,624	-	80,080
Total Current Liabilities	**490,501**	**865,313**	**-**	**1,355,814**
Total Equity and Liabilities	**2,624,138**	**915,184**	**-**	**3,539,322**

(This space has been intentionally left blank)

Particulars	As per Financial for the year ended March 31, 2025 of Services Aptilon.	As per Financial of Trilogy Writing & Consulting Inc. for the year ended 31 March 2025		Restated as at March 31, 2025
Revenue from Operations	5,364,032	993,895	-	6,357,927
Total Income	**5,364,032**	**993,895**	**-**	**6,357,927**
EXPENSES				
Employee Benefits Expense	4,861,061	818,635	-	5,679,696
Finance Costs	2,391	285	-	2,676
Depreciation and Amortisation Expenses	2,114	-	-	2,114
Other Expenses	195,012	82,279	-	277,292
Total Expenses	**5,060,578**	**901,199**	**-**	**5,961,777**
Profit Before Tax	**303,454**	**92,696**	**-**	**396,150**
Tax Expense				
Current Tax	81,932	16,624	-	98,556
	81,932	**16,624**	**-**	**98,556**
Profit for the Year	**221,522**	**76,072**	**-**	**297,594**
Other Comprehensive Income	**-**	**-**	**-**	**-**
Total Comprehensive (Loss)/Income for the Year	**221,522**	**76,072**	**-**	**297,594**

(This space has been intentionally left blank)

5 Property, plant and equipment

Particulars	Office equipment	Furniture and Fittings	Computers and accessories	Lease hold improvements	Total
Gross carrying value					
As at 01 April 2024	**7,712**	**4,843**	**173,101**	**106,469**	**292,125**
Additions	-	-	-	-	-
Restated as at 31 March 2025	**7,712**	**4,843**	**173,101**	**106,469**	**292,125**
Additions	-	-	-	-	-
As at 31 March 2026	**7,712**	**4,843**	**173,101**	**106,469**	**292,125**
Accumulated depreciation					
As at 01 April 2024	**7,487**	**4,843**	**168,830**	**106,469**	**287,629**
Depreciation charge for the year	192	-	1,922	-	2,114
Restated as at 31 March 2025	**7,679**	**4,843**	**170,752**	**106,469**	**289,743**
Depreciation charge for the year	33	-	1,423	-	1,456
As at 31 March 2026	**7,712**	**4,843**	**172,175**	**106,469**	**291,199**
Carrying amounts					
As at 01 April 2024	225	-	4,271	-	**4,496**
Restated as at 31 March 2025	33	-	2,350	-	**2,382**
As at 31 March 2026	-	-	926	-	**926**

(This space has been intentionally left blank)

6 Trade receivables	**As at 31 March 2026**	**Restated as at 31 March 2025**
Billed		
(Unsecured, unless otherwise stated)		
Trade receivables	3,997,512	3,133,782
	3,997,512	**3,133,782**

7 Cash and cash equivalents	**As at 31 March 2026**	**Restated as at 31 March 2025**
Balances with banks		
Current accounts	111,127	401,275
	111,127	**401,275**

8 Other current financial assets	**As at 31 March 2026**	**Restated as at 31 March 2025**
Receivable from related parties	421	-
	421	**-**

9 Other current Assets	**As at 31 March 2026**	**Restated as at 31 March 2025**
Prepaid expenses	1,880	1,883
	1,880	**1,883**

(This space has been intentionally left blank)

12 Trade payables	**As at 31 March 2026**	**Restated 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	24,973	13,517
	24,973	**13,517**

During the year ended 31 March 2026 and 31 March 2025, no amount was paid to micro and small enterprises beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act, 2006. Further, no interest is accrued or remaining unpaid as at 31 March 2026 and 31 March 2025 respectively.

13 Other current financial liabilities	**As at 31 March 2026**	**Restated as at 31 March 2025**
Payable to related party	1,006,305	830,427
Accrued compensation to employees	169,396	131,703
	1,175,701	**962,130**

14 Other current liabilities	**As at 31 March 2026**	**Restated as at 31 March 2025**
Statutory payables	133,041	131,292
Advance from customers	-	6,675
	133,041	**137,967**

15 Provisions	**As at 31 March 2026**	**Restated as at 31 March 2025**
Current		
Provision for employee benefits:		
Provision for compensated absences	180,341	162,120
	180,341	**162,120**

(This space has been intentionally left blank)

10 Equity share capital

Particulars	As at 31 March 2026	Restated as at 31 March 2025
Authorised :		
100 (31 March 2025: 100) shares of the common stock of CAD 1 each	100	100
TOTAL	**100**	**100**
Issued, subscribed and fully paid :		
Common stock		
100 (31 March 2025: 100) Equity Shares of CAD 1 each.	100	100
TOTAL	**100**	**100**

a) Reconciliation of number of common stocks outstanding at the beginning and end of the year :

Equity shares :	As at 31 March 2026		Restated as at 31 March 2025	
	No. of shares*	Amount (in CAD)	No. of shares*	Amount (in CAD)
Outstanding at the beginning of the year	100	100	100	100
Issued during the year	-	-	-	-
Outstanding at the end of the year	**100**	**100**	**100**	**100**

* Number of shares is presented as absolute number.

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of CAD 1 each. Shareholders are entitled to one vote per equity share held in the Company. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

b) Shareholders holding more than 5% shares in the Company is set out below:

Shares of the common stock of CAD 1 each fully paid	As at 31 March 2026		Restated as at 31 March 2025	
	No. of shares*	% holding	No. of shares*	% holding
Indegene Inc	100	100%	100	100%

* Number of shares is presented as absolute number.

c) Shareholding of Promoters: Nil

11 Other equity

	As at 31 March 2026	Restated as at 31 March 2025
Reserves and surplus		
A. Retained earnings	2,535,245	2,183,408
	2,535,245	**2,183,408**

A. Retained earnings	As at 31 March 2026	Restated as at 31 March 2025
Opening balance	2,183,408	1,885,814
Profit for the year	351,837	297,594
Closing balance	**2,535,245**	**2,183,408**

(This space has been intentionally left blank)

Indegene Healthcare Canada Inc
Notes forming part of the Financial Statements
(All amounts in CAD, unless otherwise stated)

16 Revenue from operations	**For the year ended 31 March 2026**	**Restated for the year ended 31 March 2025**
Revenue from rendering of services	7,801,688	6,357,927
	7,801,688	**6,357,927**

17 Other income	**For the year ended 31 March 2026**	**Restated for the year ended 31 March 2025**
Exchange gain on foreign exchange fluctuation (net)	15,193	-
Miscellaneous income	6,675	-
	21,868	**-**

18 Employee benefits expense	**For the year ended 31 March 2026**	**Restated for the year ended 31 March 2025**
Salaries and bonus	6,975,268	5,597,689
Compensated absences	62,638	65,004
Staff welfare expense	15,623	13,197
Equity settled share based compensation	13,524	3,806
	7,067,053	**5,679,696**

19 Finance costs	**For the year ended 31 March 2026**	**Restated for the year ended 31 March 2025**
Bank and other incidental charges	5,228	2,676
	5,228	**2,676**

20 Depreciation and amortisation expense	**For the year ended 31 March 2026**	**Restated for the year ended 31 March 2025**
Depreciation on property, plant and equipment	1,456	2,114
	1,456	**2,114**

21 Other expenses	**For the year ended 31 March 2026**	**Restated for the year ended 31 March 2025**
Sub-contracting / technical fees	12,884	10,220
Travelling and conveyance	68,439	73,708
Rent	600	600
Repairs and maintenance		
- Computer consumables	395	2,713
Legal and professional charges	130,777	87,595
Recruitment charges	3,525	11,256
Communication charges	2,301	3,890
Insurance	3,734	3,686
Rates, fees and taxes	51,874	52,026
Exchange loss on foreign exchange fluctuation (net)	-	8,529
Miscellaneous expenses	2,542	23,069
	277,071	**277,292**

(This space has been intentionally left blank)