

Prateek Gupta & Company

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
BPL Lifescience Private Limited

Opinion

1. We have audited the accompanying Special Purpose Consolidated Financial Statements of **BPL Lifescience Private Limited** (the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at September 30, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flows Statement for the period then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as 'Consolidated special purpose financial statements').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose consolidated financial statements is prepared, in all material respects, in accordance with the basis set out in **Note 1.2 (b)** to the special purpose consolidated financial statements. In our opinion, the accompanying special purpose consolidated financial statements give a true and fair view in conformity with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at September 30, 2025, and its consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the period ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Consolidated Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated Special Purpose Financial Statements

4. The Holding Company's Board of Directors are responsible for preparation and presentation of the accompanying special purpose consolidated financial statements that give a true and fair view on the financial position, financial performance including other comprehensive income, cash flows and change in equity of the company in accordance with the basis in **note 1.2 (b) to the accompanying** special purpose consolidated financial statements **for the purpose set out in clause 2 above**. The respective management of the entities included in the Group are responsible for maintenance of adequate accounting records for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the special purpose consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.



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5. In preparing the special purpose consolidated financial statements, the respective management of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements

6. Our objectives are to obtain reasonable assurance about whether the special purpose consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance; but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose consolidated financial statements.
7. As part of an audit in accordance with Standards on Auditing, issued by the 'ICAI', we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the special purpose consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the special purpose consolidated financial statements, including the disclosures, and whether the special purpose consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Restriction on distribution or use

8. The accompanying special purpose consolidated financial statements have been prepared by the management, solely to assist the management of Bharat Pet Limited, for inclusion in preparation of the Proforma Consolidated financial statements for the period ended September 30, 2025 and therefore, it may not be suitable for other purpose. This audit report is intended solely for the use of the Holding Company's management for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Prateek Gupta & Company
Chartered Accountants**

ICAI Firm Registration Number:016512C



Prateek Gupta

Partner

Membership Number:416552

Date: March 21, 2026

Place: Delhi

UDIN 26416552GQCUFK2774