



PANKAJ B. SHAH & CO.

CHARTERED ACCOUNTANTS

313, MEDICINE MARKET,
OPP. SHEFALI CENTER,
PALDI, CROSS ROAD,
AHMEDABAD - 380 006.

AUDITORS' REPORT

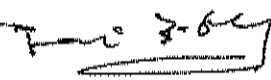
To,
SHAREHOLDERS & MANAGEMENT OF
Farmaceutica Torrent Colombia SAS

1. We have audited the attached Statement of Financial Results comprising of Balance Sheet as of 31st March, 2026 and the Profit and Loss Account and Cash Flow statement for the period 1st April 2025 to 31st March-2026. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these statements based on our audit.
2. We conducted our audit in accordance with the International Standards on Auditing from the International Federation of Auditors. Those auditing standards require that we plan and perform our audit to obtain significant assurances about whether the financial statements are free from any material misstatement.
3. Our audit includes examining on test basis evidences supporting the amounts and disclosures in the Statement of Financial Results. The audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of the Financial Results. We believe that our audit provides a reasonable basis for our opinion.
4. The attached financial statements have been prepared solely to enable Torrent Group to prepare consolidated financial statements.
5. In our opinion the attached financial statements as on 31st March 2026 has been properly prepared, in all material aspects and to the best of our information and according to the explanations given to us provides a true and fair view of the operations of the Company as on 31st March 2026.

Date: 14-04-2026
Place: Ahmedabad

For, Pankaj B. Shah & Co.
Chartered Accountants
(Firm Reg No: 107343W)




Pankaj B. Shah
Proprietor
Membership No: 17170
(UDIN: 26017170VGFXC7292)

Farmaceutica Torrent Colombia SAS

Balance Sheet as at March 31, 2026

Amounts in Colombian Peso


Particulars	Notes	As at	As at
		31-Mar-26	31-Mar-25
		COP Min	COP Min
ASSETS			
Non-current assets			
Property, plant and equipment	6	15.09	7.21
Right of use Property, plant and equipment	6	192.68	269.75
Financial assets			
Other financial assets	7	43.68	43.68
Non-current tax assets (net)		0.59	13.98
		252.04	334.62
Current assets			
Cash and cash equivalents	8	488.97	1,847.05
Bank deposits other than cash and cash equivalent		-	511.43
Other current assets	9	2.02	6.35
		490.99	2,364.83
TOTAL		743.03	2,699.45
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	4,290.00	4,290.00
Other equity	11	-3,814.51	-1,919.86
		475.49	2,370.14
Non-current liabilities			
Financial liabilities			
Lease liabilities		129.76	208.00
		129.76	208.00
Current liabilities			
Trade Payables	12	36.27	11.73
Lease liabilities		76.59	67.86
Other Liabilities	13	24.91	41.71
		137.78	121.31
TOTAL		743.03	2,699.45

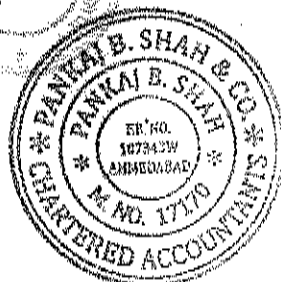
Notes Forming Part of Financial Statement
In terms of our report attached

1-5

For and on behalf of the Board of Directors

For PANKAJ B SHAH & CO.
Membership No. 17170


Pankaj B. Shah
Proprietor
Place: Ahmedabad
Date : 14th April, 2026




Nalini Kapashi
Director
Place: Ahmedabad
Date : 14th April, 2026



Farmaceutica Torrent Colombia SAS
Statement of Profit and Loss Account

Amounts in Colombian Peso

Particulars	Notes	Year Ended	Year Ended
		31-Mar-26 COP Min	31-Mar-25 COP Min
REVENUE			
Revenue from operations			
Other Income		2.87	11.90
Total Revenue		2.87	11.90
EXPENSES			
Employee benefits expense	14	1,038.10	1,098.64
Finance costs	15	23.86	14.26
Depreciation and amortisation expense		79.81	39.49
Other expenses	16	755.76	530.97
Total Expenses		1,897.53	1,683.37
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		-1,894.66	-1,671.46
Exceptional items (net)			
PROFIT BEFORE TAX		-1,894.66	-1,671.46
TAX EXPENSE			
Current tax		-	-
Deferred tax charge / (credit)		-	-
NET PROFIT FOR THE YEAR		-1,894.66	-1,671.46
Other Comprehensive Income			
Total Comprehensive Income		-1,894.66	-1,671.46
Earnings per share [Nominal value per equity share of COP 100 each]			
Basic and diluted	17	-44.16	-38.96


Notes Forming Part of Financial Statement

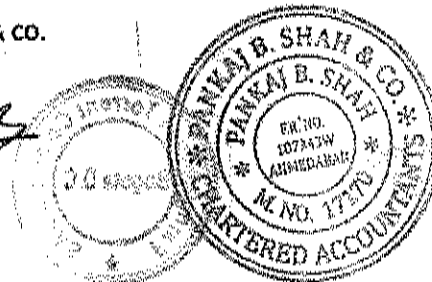
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In terms of our report attached

For and on behalf of the Board of Directors

For PANKAJ B SHAH & CO.
Membership No. 17170


Pankaj B. Shah
Proprietor
Place: Ahmedabad
Date : 14th April, 2026




Nagesh Kobashi
Director
Place: Ahmedabad
Date : 14th April, 2026



Notes forming part of the Financial Statements	As at 31-Mar-26 COP Min	As at 31-Mar-25 COP Min
NOTE - 7 : FINANCIAL ASSETS		
Security deposits	43.68	43.68
	43.68	43.68
NOTE - 8 : CASH AND CASH EQUIVALENTS		
Balances with banks	488.97	1,847.05
	488.97	1,847.05
NOTE - 9 : OTHER CURRENT ASSETS		
Prepaid Expenses	2.02	6.35
	2.02	6.35
NOTE - 10 : SHARE CAPITAL		
Authorized (58,500,000 shares of COP 100 each)	5,850.00	5,850.00
Subscribed and paid-up (42,900,000 shares of COP 100 each)	4,290.00	4,290.00
	4,290.00	4,290.00
NOTE - 11 : OTHER EQUITY		
Reserves and surplus		
Retained earnings		
Balance as per last balance sheet	-1,919.86	-248.40
Add: Net profit for the current year	-1,894.66	-1,671.46
Closing balance	-3,814.51	-1,919.86
NOTE - 12 : TRADE PAYABLES		
Accruals for Expenses	36.27	11.73
	36.27	11.73
NOTE - 13 : OTHER LIABILITIES		
Payables to statutory and other authorities	8.19	41.71
Payables for employee benefits	16.73	
	24.91	41.71



Notes forming part of the Financial Statements	Year Ended 31-Mar-26 COP Mln	Year Ended 31-Mar-25 COP Mln
NOTE - 14 : EMPLOYEE BENEFITS EXPENSE		
Salaries, wages and bonus	879.36	900.49
Contribution to provident and other funds	157.06	198.16
Staff welfare expenses	1.68	-
	1,038.10	1,098.64
NOTE - 15 : FINANCE COSTS		
Interest expense on lease	23.86	14.26
	23.86	14.26
NOTE - 16 : OTHER EXPENSES		
Travelling, conveyance and vehicle expenses	17.68	6.17
Registration expenses	187.93	179.45
Rent	78.43	61.18
Professional and legal fees	444.01	228.70
Rates and taxes	1.23	6.99
Printing and stationery expenses	0.05	0.24
General charges	26.44	48.24
	755.76	530.97
NOTE - 17: EARNING PER SHARE		
The basic and diluted earnings per share [EPS] are:		
Net profit for the year (COP Mln)	-1,894.66	-1,671.46
Weighted average number of equity shares (Millions)	42.90	42.90
EPS (basic and diluted) (Amt in COP)	-44.16	-38.96



Farmaceutica Torrent Colombia SAS

Cash Flow Statement for the year ended 31st March 2026

Amounts in Colombian Peso


PARTICULARS	Year Ended 31 March 2026 COP Mn	Year Ended 31 March 2025 COP Mn
A CASH FLOW FROM OPERATING ACTIVITIES :		
PROFIT BEFORE TAX	-1,894.66	-1,671.46
Adjustments for :		
Depreciation, Amortisation and Impairment	79.81	39.49
Finance Cost	23.86	14.26
Interest Income	-2.87	-11.90
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-1,793.86	-1,629.62
Movement in working capital :		
Other Current Asset	17.72	-63.54
Trade Payables & current liabilities	7.74	-51.08
CASH GENERATED FROM OPERATIONS	-1,768.40	-1,744.23
NET CASH FROM OPERATING ACTIVITIES	-1,768.40	-1,744.23
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-10.62	-8.17
Investment of surplus funds in fixed deposits	514.30	-500.00
Repayment of lease liabilities	-93.36	-46.68
NET CASH USED IN INVESTING ACTIVITIES	410.32	-554.85
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-1,358.08	-2,299.08
A+B+C		
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	1,847.05	4,146.13
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	488.97	1,847.05

In terms of our report attached

For and on behalf of the Board of Directors

For PANKAJ B SHAH & CO.

Membership No. 17170



Pankaj B. Shah

Proprietor

Place: Ahmedabad

Date : 14th April, 2026



Naimi Kapashi

Director

Place: Ahmedabad

Date : 14th April, 2026

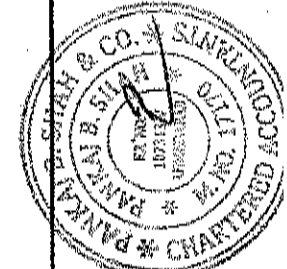
Farmaceutica Torrent Colombia SAS

Notes forming part of the Standalone Financial Statements
For the period ending March 31, 2026 and 2025

Note 6 : Property, Plant and Equipment

Amounts in Colombian Peso Millions

Particulars	Gross Block (At Cost)			Depreciation, Amortisation & Impairment				Net Block	
	As at 1-Apr-2025	Additions	Deductions / Adjustments	As at 31-03-2026	As at 1-Apr-2025	Additions	Deductions / Adjustments	As at 31-03-2026	As at 31-03-2025
Property, plant and equipment	8.17	10.62	-	18.79	0.95	2.74	-	3.69	7.21
Computers									
Total of PPE - Current Year	8.17	10.62	-	18.79	0.95	2.74	-	3.69	7.21
Previous Year									
Right of use Property, plant and equipment	308.28		-	308.28	38.54	77.07	-	115.61	269.75
Vehicles									
Total of ROU Assets - Current Year	308.28	-	-	308.28	38.54	77.07	-	115.61	269.75
Previous Year									
Total (A+B)	316.45	10.62	-	327.07	39.49	79.81	-	119.30	276.96
Current Year									
Previous Year									



Farmaceutica Torrent Colombia SAS

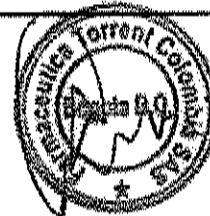
Statement of Changes in Equity

For the period ending March 31, 2026 and 2025

Figures in Colombian Peso Millions

	Notes	Authorised Share Capital	Subscribed Share Capital	Retained Earnings	Total
Balance as on 1st April 2025		<u>5,850.00</u>	<u>4,290.00</u>	<u>-1,919.86</u>	<u>2,370.14</u>
Transaction during the year				-	-
Net profit for the year				-1,894.66	-1,894.66
Balance as on 31st March 2026		<u>5,850.00</u>	<u>4,290.00</u>	<u>-3,814.51</u>	<u>475.49</u>

The accompanying notes are an integral part of these financial statements.





Farmaceutica Torrent Colombia SAS

Notes forming part of Financial Statement

1. Corporate Information

Farmaceutica Torrent Colombia SAS ("the Company") is a private limited company incorporated and domiciled in Colombia. The address of its registered office is Avda. Calle 26 No.68C-61 Oficina 605, Bogotá D.C., Colombia. The Company is the wholly owned subsidiary of Torrent Pharmaceutical Ltd.

2. Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

3. Basis of Preparation

Financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting.

Financial statements are presented in Colombian Pesos, the currency of the primary economic environment in which the Company operates. All the amounts are stated in the nearest pesos in millions.

4. Material Accounting Policies

a. Property, plant and equipment

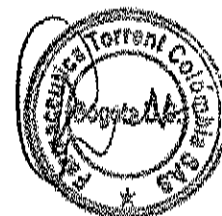
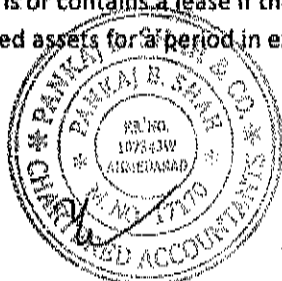
Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets comprises of its purchase price, non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

b. Financial Instruments

Leases – Company as lessee

At inception of a contract, the Company assesses whether a contract is or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period in exchange for consideration. To assess whether



a contract conveys the right to control the use of an identified asset the Company assesses whether contract involves the use of an identified asset, the Company has a right to obtain substantially all the economic benefits from the use of the asset throughout the period of use and the Company has the right to direct the use of the asset.

At the inception date, right-of-use (ROU) asset is recognized at cost which includes present value of lease payments adjusted for any payments made on or before the commencement of lease and initial direct cost, if any. It is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. Right-of-use asset is depreciated using the straight-line method from the commencement date over the earlier of useful life of the asset or the lease term. When the Company has purchase option available under lease and cost of right-of-use assets reflects that purchase option will be exercised, right-of-use asset is depreciated over the useful life of underlying asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

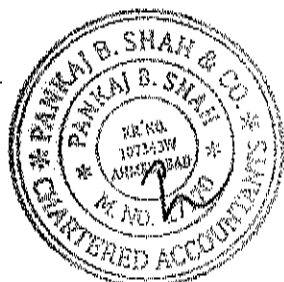
At the inception date, lease liability is recognized at present value of lease payments that are not made at the commencement of lease. Lease liability is subsequently measured by adjusting carrying amount to reflect interest, lease payments and remeasurement, if any.

Lease payments are discounted using the incremental borrowing rate or interest rate implicit in the lease, if the rate can be determined.

The Company has elected not to recognize ROU assets & lease liabilities for short term leases, variable component of long-term lease payments as well as low value assets and recognizes the lease payments associated with these leases as expense on a straight-line basis over the lease term.

c. Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, short term deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments.



d. Trade Payable

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

e. Provisions

A provision is recognised when as a result of a past event, the Company has a present obligation whether legal or constructive that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the obligation is expected to be settled more than 12 months after the end of reporting date or has no definite settlement date, the provision is recorded as non-current liabilities after giving effect for time value of money, if material.

f. Revenue Recognition

- a) Income from services is recognized when the services are rendered or when contracted milestones have been achieved.
- b) Revenue from arrangements which includes performance of obligations is recognized in the period in which related performance obligations are completed.
- c) Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

g. Earnings Per Share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

h. Cash Flow Statement

The Cash Flow Statement is prepared under the "Indirect Method".

i. Related Party Transactions

There are no related party transactions in the current year.



