Company registration number 500001 (Ireland)

UNICHEM LABORATORIES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

UNICHEM LABORATORIES LIMITED

COMPANY INFORMATION

Directors	N. Colbert (Irish)	
	P Godha (Indian)	
	M Jain (Indian)	(Appointed 10 December 2025)
	K Sehwani (Indian)	(Appointed 10 December 2025)
Secretary	N. Colbert	
Company number	500001	
Registered office	Studio 8b Ard Gaoithe Commercial Centre Ard Gaoithe Business Park Cashel Road, Clonmel County Tipperary Ireland	
Auditor	RBK Business Advisers Termini 3 Arkle Road Sandyford Dublin Ireland D18 C9C5	
Business address	Studio 8b Ard Gaoithe Commercial Centre Ard Gaoithe Business Park Cashel Road, Clonmel County Tipperary Ireland	

UNICHEM LABORATORIES LIMITED

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UNICHEM LABORATORIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The directors present their report and audited financial statements for the year ended 31 March 2026.

In preparing the financial statements, the Directors have exercised the options available to a small private company under the Companies Act 2014.

Principal activities
The principal activity of the company continued to be that of selling, developing and sourcing generic medicines.

Directors and secretary
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

G. M. Cole (British)	(Resigned 31 October 2025)
N. Colbert (Irish)	
P Godha (Indian)	
M Jain (Indian)	(Appointed 10 December 2025)
K Sehwani (Indian)	(Appointed 10 December 2025)

Results and dividends
The profit for the year, after taxation, amounted to €126,095 (2025: €124,605).

The directors do not recommend payment of a dividend (2025: nil).

No preference dividends were paid.

Directors' interests
There are no directors' interests requiring disclosure under Section 329 of the Companies Act 2014.

Supplier payment policy
The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records
The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- the implementation of necessary policies and procedures for recording transactions,
- the employment of competent accounting personnel with appropriate expertise, and
- the provision of adequate resources to the financial function.

The accounting records are held at Studio 8b, Ard Gaoithe Business Park, Cashel Road, Clonmel, County Tipperary, Ireland.

Future developments
The company is seeking to improve its turnover and customer base with the launch of new products.

Independent auditors

In accordance with the Companies Act 2014, section 383(2), RBK Business Advisers continue in office as auditors of the company.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- So far as the director is aware, there is no relevant audit information of which the company auditors are unaware, and
- The directors have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of the information.

On behalf of the board

Niall Colbert

N. Colbert (Irish)
Director
Date: 19 May 2026

Manish

M Jain (Indian)
Director
Date: 19 May 2026

UNICHEM LABORATORIES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

N. Colbert (Irish)	M Jain (Indian)
Director	**Director**
19 May 2026	Date: 19 May 2026 ....

UNICHEM LABORATORIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UNICHEM LABORATORIES LIMITED

Opinion

We have audited the financial statements of Unichem Laboratories Limited ('the company') for the year ended 31 March 2026, which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2026 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

We have nothing to report in respect of our obligation under the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UNICHEM LABORATORIES LIMITED

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Brendan Mullally

Brendan Mullally
For and on behalf of RBK Business Advisers

Chartered Accountants and Statutory audit firm
Termini
3 Arkle Road
Sandyford
Dublin
Ireland
D18 C9C5
19 May 2026
....

UNICHEM LABORATORIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 €	2025 as restated €
Turnover	**3**	391,769	376,456
Cost of sales		(158,019)	(134,035)
Gross profit		233,750	242,421
Administrative expenses		(107,655)	(117,816)
Profit before taxation		126,095	124,605
Tax on profit		-	-
Profit for the financial year		126,095	124,605

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There were no recognised gains and losses for 2026 other than those included in the profit and loss account.

UNICHEM LABORATORIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2026

	2026 €	2025 €
Profit for the year	126,095	124,605
Other comprehensive income	-	-
Total comprehensive income for the year	126,095	124,605

UNICHEM LABORATORIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026		2025	
		€	€	€	€
Fixed assets					
Tangible assets	**7**		399,183		-
Current assets					
Stocks	**9**	59,653		59,802	
Debtors	**10**	264,609		45,574	
Cash at bank and in hand		267,389		211,558	
		591,651		316,934	
Creditors: amounts falling due within one year	**11**	(291,347)		(243,542)	
Net current assets			300,304		73,392
Total assets less current liabilities			699,487		73,392
Capital and reserves					
Called up share capital presented as equity	**13**		3,260,000		2,760,000
Profit and loss reserves			(2,560,513)		(2,686,608)
Total equity			699,487		73,392

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland', (Applying section 1A).

The financial statements were approved by the board of directors and authorised for issue on 19 May 2026 and are signed on its behalf by:

Niall Colbert
....

N. Colbert (Irish)
Director

M Jain (Indian)
Director

Company Registration No. 500001

UNICHEM LABORATORIES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Share capital	Profit and loss reserves	Total
		€	€	€
Balance at 1 April 2024		2,760,000	(2,811,213)	(51,213)
Year ended 31 March 2025:				
Profit and total comprehensive income for the year		-	124,605	124,605
Balance at 31 March 2025		2,760,000	(2,686,608)	73,392
Year ended 31 March 2026:				
Profit and total comprehensive income for the year		-	126,095	126,095
Issue of share capital	**13**	500,000	-	500,000
Balance at 31 March 2026	**13**	3,260,000	(2,560,513)	699,487

1 Accounting policies

Company information

Unichem Laboratories Limited is a limited company incorporated in Ireland. The registered office is Studio 8b, Ard Gaoithe Commercial Centre, Ard Gaoithe Business Park, Cashel Road, Clonmel, County Tipperary, Ireland.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” ("FRS 102", applying Section 1A) and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As at 31 March 2026, the company is in a net asset position €699,487 (2025: €73,392). The Company has received written confirmation that it will continue to be financially supported by its Parent company. Accordingly, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future due to the continued support of the Parent. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Intangible fixed assets

Intangible assets comprise licence submission fees which are amortised over their estimated useful economic life (expected to be about 5 years) from commencement of marketing. An annual impairment test is applied to ensure that the remaining value in each asset can be realised.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	Over the term of the lease
Plant and machinery	Straight line over 10 years
Computer equipment	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and amounts due to fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

1 Accounting policies **(Continued)**

1.9 Equity instruments

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

1.10 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

1.11 Taxation

Current tax including Irish corporation tax and foreign taxes is provided on the company's taxable profits at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

1.12 Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.13 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.14 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

1.15 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2 Judgements and key sources of estimation uncertainty

In the application of the company’s accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Judgements and key sources of estimation uncertainty **(Continued)**

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Rebate provision

Included within accruals is a provision for rebates in relation to trading agreements with customers. Management estimates the monetary value attributable through review of historic sales and respective agreements with customers and recognises a provision in the accounts for the amounts owing at year-end.

Intercompany recoverability

Amounts owed from the group are assessed for the recoverability of the balance. The directors have assessed the recoverability of this balance based on the trading results of the parent company, who are in a strong net asset and net current asset position. Therefore the balance appears recoverable.

3 Turnover

An analysis of the company's turnover is as follows:

	2026	2025 as restated
	€	€
Turnover analysed by class of business		
Product sales	391,769	376,456

	2026	2025 as restated
	€	€
Turnover analysed by geographical market		
Europe	391,769	376,456

4 Operating profit

	2026	2025
Operating profit for the year is stated after charging:	€	€
Exchange losses	19	397
Depreciation of owned tangible fixed assets	5,855	1,706

5 Employees

There were no employees during the current year or prior year.

The directors did not receive any remuneration during the year (2025: €nil).

6 Intangible fixed assets

	Licence submission fees
	€
Cost	
At 1 April 2025 and 31 March 2026	902,640
Amortisation and impairment	
At 1 April 2025 and 31 March 2026	902,640
Carrying amount	
At 31 March 2026	-
At 31 March 2025	-

7 Tangible fixed assets

	Land and buildings leasehold	Plant and machinery	Computer equipment	Total
	€	€	€	€
Cost				
At 1 April 2025	11,810	-	-	11,810
Additions	-	393,720	11,318	405,038
Disposals	(11,810)	-	-	(11,810)
At 31 March 2026	-	393,720	11,318	405,038
Depreciation and impairment				
At 1 April 2025	11,810	-	-	11,810
Depreciation charged in the year	-	5,619	236	5,855
Eliminated in respect of disposals	(11,810)	-	-	(11,810)
At 31 March 2026	-	5,619	236	5,855
Carrying amount				
At 31 March 2026	-	388,101	11,082	399,183
At 31 March 2025	-	-	-	-

8 Financial instruments

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors.

Financial liabilities measured at amortised cost comprise of bank loans and overdrafts, trade creditors, accruals and amounts owed to group undertakings.

9 Stocks

	2026	**2025**
	€	**€**
Finished goods and goods for resale	59,653	59,802

The replacement cost of stock did not differ significantly from the figures shown above.

10 Debtors

	2026	**2025**
Amounts falling due within one year:	**€**	**€**
Amount due from parent undertaking	225,316	5,999
Prepayments	39,293	39,575
	264,609	45,574

11 Creditors: amounts falling due within one year

	2026	**2025**
	€	**€**
Amounts due to group undertakings	21,261	-
Accruals	270,086	243,542
	291,347	243,542

12 Deferred taxation

The company has trading tax losses of €1,715,150 (2025: €1,797,885) available for carry forward against future trading profits.

A net deferred tax asset of €214,394 (2025: €224,736) calculated at a rate of 12.5% (2025: 12.5%) has not been included in the accounts due to uncertainty over its recovery.

13 Share capital

	2026	2025
	€	€
Ordinary share capital		
Issued and fully paid equity		
2,760,000 Ordinary shares of €1 each	2,760,000	2,760,000
Preference share capital		
Issued and fully paid equity		
500,000 Preference shares of €1 each	500,000	-

Preference shares have been issued in the year and are redeemable at the issuers discretion. Any dividends payable are also paid at the discretion of the issuer.

14 Related party transactions

During the year, the company paid salaries on behalf of Ipca Laboratories Limited for amounts of €225,316 (2025: €5,999). As at 31 March 2026, the company was owed €225,316 (2025: €5,999) by Ipca Laboratories Limited.

During the year, the company made purchases from a related party for the amount of €108,011 (2025: €134,035). As at 31 March 2026, the company owed €21,261 (2025: €nil) to the related party.

15 Ultimate controlling party

Prior to acquisition of 100% of the share capital of the company on 25 April 2025 by Ipca Laboratories Limited, the Immediate parent company was Unichem Laboratories Limited (a company incorporated in India with registered office address at 47, Kandivali Industrial Estate, Kandivali (West), Mumbai – 400 067. Ipca Laboratories Limited was deemed to be the ultimately controlling party.

On 25 April 2025, Ipca Laboratories Limited (a company incorporated in India with a registered office address at 48, Kandivali Industrial Estate, Kandivali (W) Mumbai - 400 067) purchased 100% of the share capital of the company. After this date, the directors regard the immediate parent company, and ultimate controlling party, to be Ipca Laboratories Limited.

16 Restatement of comparative

Comparative amounts have been restated on a basis consistent with current year presentation. In the prior period, rebates were recognised within cost of sales for amounts of £570,978. The comparative has been restated to recognise rebate amount against turnover, given the balance is reflective of a trade discount which is eventually reflected in the fair value of the consideration.

17 Approval of financial statements

The directors approved the financial statements on 19 May 2026

Signable

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Parties involved with this document

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Tue, 19th May 2026 14:46:55 BST	Manish Jain - Signer (9716f7586816e9b78c6602b60607cbe4)
Thu, 21st May 2026 8:22:25 BST	B Mullally - Signer (ff43b8c0cdf6fb91594de63fcfee678e)

Audit history log

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Tue, 19th May 2026 11:47:00 BST	Document generated with fingerprint 55f024c21bf903a56e9123ccb56c25a1 (185.105.75.177)
Tue, 19th May 2026 11:47:00 BST	Document generated with fingerprint 2bf363a8cc603bccafd78ed6fb460528 (185.105.75.177)
Tue, 19th May 2026 11:47:00 BST	Document generated with fingerprint c8dda6e2bdf7b3d3f0a4b8070cd67dec (185.105.75.177)
Tue, 19th May 2026 11:56:25 BST	Sent the envelope to N Colbert (Niall.Colbert@nichegenerics.co.uk) for signing (185.105.75.177)
Tue, 19th May 2026 11:56:26 BST	Document emailed to Niall.Colbert@nichegenerics.co.uk
Tue, 19th May 2026 12:03:07 BST	N Colbert viewed the envelope (109.255.28.122)
Tue, 19th May 2026 12:06:48 BST	N Colbert signed the envelope (109.255.28.122)
Tue, 19th May 2026 12:06:48 BST	Sent the envelope to Manish Jain (manish.jain@ipca.com) for signing (109.255.28.122)

Tue, 19th May 2026 12:06:50 BST	Document emailed to manish.jain@ipca.com
Tue, 19th May 2026 14:26:03 BST	Manish Jain opened the document email. (172.226.0.29)
Tue, 19th May 2026 14:45:23 BST	Manish Jain viewed the envelope (194.74.207.122)
Tue, 19th May 2026 14:46:55 BST	Manish Jain signed the envelope (194.74.207.122)
Tue, 19th May 2026 14:46:55 BST	Sent the envelope to B Mullally (bmullally@rbk.ie) for signing (194.74.207.122)
Tue, 19th May 2026 14:46:56 BST	Document emailed to bmullally@rbk.ie
Thu, 21st May 2026 8:13:59 BST	Sent B Mullally a reminder to sign the document. (89.150.28.98)
Thu, 21st May 2026 8:13:59 BST	Document emailed to bmullally@rbk.ie
Thu, 21st May 2026 8:19:55 BST	B Mullally opened the document email. (82.141.230.2)
Thu, 21st May 2026 8:20:03 BST	B Mullally viewed the envelope (82.141.230.2)
Thu, 21st May 2026 8:22:25 BST	B Mullally signed the envelope (82.141.230.2)
Thu, 21st May 2026 8:22:25 BST	This envelope has been signed by all parties (82.141.230.2)
Thu, 21st May 2026 8:22:25 BST	Signed document confirmation emailed to Niall.Colbert@nichegenerics.co.uk (82.141.230.2)
Thu, 21st May 2026 8:22:25 BST	Signed document confirmation emailed to manish.jain@ipca.com (82.141.230.2)
Thu, 21st May 2026 8:22:25 BST	Signed document confirmation emailed to bmullally@rbk.ie (82.141.230.2)
Thu, 21st May 2026 8:22:25 BST	Signed document confirmation emails have been sent to all parties. Document URL: https://api.signable.app/shareable/envelope?t=c3a230b8-faf3-4cd2-bcff-a6e9609a9148 (82.141.230.2)