

ZYDUS HEALTHCARE (USA) LLC
Balance Sheets
December 31, 2021

ASSETS

| | 2021 | 2020 |
|------------------------------------|--------------|--------------|
| Current assets : | | |
| Cash | \$ 961,193 | \$ 843,415 |
| Accounts receivable | 126,032 | 101,091 |
| Other current assets | - | 13,335 |
| Total current assets | 1,087,225 | 957,841 |
| Property and equipment, net | 34,217 | 68,874 |
| Building | 1,258,999 | 1,304,624 |
| Land | 665,000 | 665,000 |
| TOTAL ASSETS | \$ 3,045,442 | \$ 2,996,339 |

LIABILITIES AND MEMBER'S EQUITY

| | | |
|--|--------------|--------------|
| Current liabilities : | | |
| Accounts payable and accrued expenses | \$ 54,613 | \$ 38,753 |
| Other current liabilities | 12,640 | 1,045 |
| Total current liabilities | 67,254 | 39,799 |
| Long-term liabilities | | |
| Loan from related party | 2,500,000 | 2,500,000 |
| Total current and long-term liabilities | 2,567,254 | 2,539,799 |
| Member's equity | | |
| Members' capital | 200,000 | 200,000 |
| Retained earnings | 278,189 | 256,541 |
| Total member's equity | 478,189 | 456,541 |
| TOTAL LIABILITIES AND MEMBER'S EQUITY | \$ 3,045,442 | \$ 2,996,339 |

Raydani

ZYDUS HEALTHCARE (USA) LLC
Statements of Income
For the years ended December 31, 2021

| | <u>2021</u> | <u>2020</u> |
|--|------------------|------------------|
| Net sales | \$ - | \$ 12,460 |
| Service charges | <u>36,393</u> | <u>52,104</u> |
| Net revenue | 36,393 | 64,564 |
| Cost of sales | <u>-</u> | <u>16,328</u> |
| Gross profit | 36,393 | 48,236 |
| Operating expenses | | |
| General and administrative expenses | <u>11,211</u> | <u>3,624</u> |
| Operating income before other income / (expenses) | 25,182 | 44,612 |
| Other income / (expenses) | | |
| Other income | 246,064 | 220,515 |
| Interest expense | (150,000) | (150,000) |
| Depreciation | <u>(81,419)</u> | <u>(83,860)</u> |
| Operating income before income taxes | 39,827 | 31,268 |
| Income taxes | <u>18,179</u> | <u>16,400</u> |
| Net income | <u>\$ 21,648</u> | <u>\$ 14,868</u> |

Rajadani

ZYDUS HEALTHCARE (USA) LLC
Statements of Changes in Member's Equity
For the years ended December 31, 2021 and 2020

| | Member's equity | Retained earnings | Total member's equity |
|------------------------------|--------------------|----------------------|-----------------------------|
| Balance at December 31, 2016 | \$ 200,000 | 193,728 | \$ 393,728 |
| Net income | | 857 | 857 |
| Balance at December 31, 2017 | \$ 200,000 | 194,585 | \$ 394,585 |
| Net income | | 6,012 | 6,012 |
| Balance at December 31, 2018 | \$ 200,000 | 200,597 | \$ 400,597 |
| Net income | | 41,076 | 41,076 |
| Balance at December 31, 2019 | \$ 200,000 | 241,673 | \$ 441,673 |
| Net income | | 14,868 | 14,868 |
| Balance at December 31, 2020 | \$ 200,000 | 256,541 | \$ 456,541 |
| Net income | | 21,648 | 21,648 |
| Balance at December 31, 2021 | \$ 200,000 | 278,189 | \$ 478,189 |

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ZYDUS HEALTHCARE (USA) LLC
Statements of Cash Flows
For the Years Ended December 31, 2021

| | 2021 | 2020 |
|---|-------------|-------------|
| Cash flows from operating activities | | |
| Net income | 21,648 | 14,868 |
| Adjustment to reconcile net income to net cash provided by (used in) operating activities | | |
| Depreciation | 81,419 | 83,860 |
| Changes in assets and liabilities : | | |
| (Increase) / decrease in : | | |
| Accounts receivable | (24,942) | (3,665) |
| Other current assets | 13,417 | (10,843) |
| Increase / (decrease) in : | | |
| Accounts payable and accrued expenses | 15,778 | 29,048 |
| Other current liabilities | 11,595 | (36,697) |
| Total adjustments | 97,267 | 61,703 |
| Net cash provided by (used in) operating activities | 118,915 | 76,571 |
| Cash flows from investing activities | | |
| Capital expenditures | (1,138) | |
| Net cash provided by (used in) investing activities | (1,138) | - |
| Net (decrease) / increase in cash | 117,778 | 76,571 |
| Cash at the beginning of the year | 843,415 | 766,844 |
| Cash at the end of the year | \$ 961,193 | \$ 843,415 |

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