



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AMI ONCO-THERANOSTICS, LLC**

Report on the Special Purpose Ind AS Standalone Financial Statements

Opinion

We have audited accompanying Ind AS standalone financial statements of AMI ONCO THERANOSTICS, LLC which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLC as at March 31, 2024, and its profit for the period ended on that date.

Responsibility of Management for the Financial Statements

The Management is responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the LLC in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the LLC and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments 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 the 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.

In preparing the standalone financial statements, management is responsible for assessing the LLC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the LLC or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLC's financial reporting process.

The Special Purpose Standalone Financial Statements i.e. Balance sheet and Profit and Loss has been compiled by the management for the purpose of preparation of statement pursuant to section 129(3) of the companies Act, 2013.

The Special Purpose Standalone Financial Statements cannot be referred to or distributed or included in any document or used for any other purpose other than that of mentioned above except with our prior consent in writing.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 SAs will always detect a material misstatement when it exists.

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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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place 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 Company's ability 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and

other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We draw attention to the fact with respect to accompanying financial statements, that non-current investment, cash and bank balances, accounts receivables employees, borrowings, trade receivable and trade payables are subject to balance confirmation and reconciliation and consequential adjustments, if any.

Restriction on Use

This financial statement is provided exclusively for submission to AD Bank for the approval of the Annual Performance Report within the framework of the Special Purpose Audit Report covering the period ending March 31, 2023 and is not to be used for any other purpose or to be distributed to any other parties without our prior written consent.

**For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W**

Sd/-

**Vikas Asawa
Partner
Membership No. 172133
UDIN: 24172133BKAKUY9170**

Place: Mumbai

Date: May 10, 2024

Ami Onco Theranostics LLC
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01-04-2023 TO 31-03-2024

Amount in USD

Ordinary Income/Expense Expense	Amount
Sec 174 R&D	-
Rent Expense	3,175.00
Bank Charges	366.46
Insurance Expense	231.17
Consulting fee	5,500.00
Taxes (pennyselvania dept. of revenue)	25.00
Total Expense	9,297.63
Net Ordinary Income	(9,297.63)
Net Income	(9,297.63)

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A conversion rate of Rs. 82.1128 per Dollar has been used for financial conversion.

As per our report of even date **For Ami Onco Theranostics LLC** **For Ami Onco Theranostics LLC**
 attached

For Maheshwari & Co

Chartered Accountants

FRN: 105834W

Sd/-	Sd/-	Sd/-
CA Vikas Asawa	Nareshkumar R Patel	Chetankumar C Vaghisia
Partner	Director	Director
Membership No: 172133	DIN: 00906232	DIN:01375540
Place: Mumbai	Place: Seattle, USA	Place: Surat
Date: May 10, 2024		Date: May 10, 2024

Ami Onco Theranostics LLC
STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2024

Amount in USD

Particulars	Ami Onco Theranostics LLC Statement of Assets, Liabilities and Equity Tax Basis 31-03-2024
ASSETS	
Current Assets	
Checking/Savings	
Lake Shore Savings 4519	3,873.18
M&T Bank	1.83
Total Checking/Savings	3,875.01
Other Current Assets Due from Photolitec LLC	50,000.00
Account Receivables	1,00,800.00
Total Other Current Assets	1,50,800.00
Total Current Assets	1,54,675.01
Other Assets	
Start Up Costs	17,13,076.54
Patent	1,65,227.91
Goodwill	49,00,000.00
Note Receivable - SkinStitch LL	5,00,000.00
Development Costs	50,000.00
Licensing	20,00,000.00
Total Other Assets	93,28,304.45
TOTAL ASSETS	94,82,979.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Ami Organics Limited	55,948.00
Account Payables	-3,500.00
Total Other Current Liabilities	52,448.00
Total Current Liabilities	52,448.00
Total Liabilities	52,448.00
Equity	
Partners Cont-Ami Organics Limited	49,00,000.00
Partner Contributions - Other	49,00,000.00
Retained Earnings	-3,60,170.91
Net Income	-9,297.63
Total Equity	94,30,531.46
TOTAL LIABILITIES & EQUITY	94,82,979.46

As per our report of even date attached

For Ami Onco Theranostics LLC

For Ami Onco Theranostics LLC

For Maheshwari & Co

Chartered Accountants

FRN: 105834W

Sd/-
CA Vikas Asawa

Partner

Membership No: 172133

Place: Mumbai

Date: May 10, 2024

Sd/-
Nareshkumar R Patel

Director

DIN: 00906232

Place: Seattle, USA

Sd/-
Chetankumar C Vagharia

Director

DIN: 01375540

Place: Surat

Date: May 10, 2024