

**ZIMTAS PTY LTD**  
**(ABN: 69 664 667 921)**

**Financial Statements**  
**for the year ended 31 March 2026**

**ZIMTAS PTY LTD**  
**(ABN: 69 664 667 921)**

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To the Members of ZIMTAS PTY LTD

Report on the Audit of the Financial Report

**Opinion**

We have audited the financial report of ZIMTAS PTY LTD ("the Company"), which comprises:

- the statement of financial position as at 31 March 2026;
- the statement of profit or loss and other comprehensive income;
- the statement of changes in equity;
- and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

- giving a true and fair view of the Company's financial position as at 31 March 2026 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards Board standards and the Corporations Regulations 2001.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards issued by the Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Auditor's Responsibilities section of our report.

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board

**BILIMORIA MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with that Code.

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

**Emphasis of Matter – Basis of Accounting**

We draw attention to the fact that the financial report has been prepared as a special purpose financial report to meet the specific requirements of the Company.

As a result:

- the financial report may not be suitable for another purpose; and
- it may not fully comply with all disclosure requirements of Australian Accounting Standards.

Our opinion is not modified in respect of this matter.

**Responsibilities of the Directors for the Financial Report**

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for:

- assessing the Company'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 they intend to liquidate the Company or cease operations.

#### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 Australian Auditing Standards will always detect a material misstatement when it exists.

An audit involves:

- performing procedures to obtain audit evidence about the amounts and disclosures;
- assessing risks of material misstatement due to fraud or error;
- understanding internal controls relevant to the audit;
- evaluating accounting policies and estimates; and
- evaluating the overall presentation of the financial report.

#### **Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Corporations Act 2001, we report that:

- we have obtained all the information and explanations required;
- proper financial records have been kept by the Company;
- the financial report is in agreement with the records; and
- the financial report complies with applicable Australian Accounting Standards to the extent applicable for special purpose reporting.

**BILIMORIA MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

**Restriction on Use**

This report has been prepared for the members of the Company and should not be used by parties other than those for whom it was prepared. We disclaim any responsibility to any other party.

**For Bilimoria Mehta & Co**  
**Chartered Accountants**

*Hardik Patel*



**Hardik Patel**  
**Partner**  
**Membership No.: 199891**  
**UDIN : 26199891VUYCTC2015**  
**Place: Mumbai**  
**Date: 30<sup>th</sup> April 2026**

ZIMTAS PTY LTD  
(ABN: 69 664 667 921)

STATEMENT OF FINANCIAL POSITION  
as at 31 March 2026

	Note	31 March 2026 AUD	31 March 2025 AUD
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets	3	1,72,162	-
Intangible assets under development	3(A)	-	2,22,046
		<u>1,72,162</u>	<u>2,22,046</u>
<b>Current assets</b>			
Cash and cash equivalents	4	1,39,980	12,967
		<u>1,39,980</u>	<u>12,967</u>
<b>TOTAL ASSETS</b>		<u>3,12,142</u>	<u>2,35,013</u>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Share capital	5	2,68,525	1,33,525
Other equity	6	(69,306)	(8,513)
		<u>1,99,219</u>	<u>1,25,013</u>
<b>Current liabilities</b>			
Trade and other payables	7	1,850	-
Other current liabilities	8	1,11,073	1,10,000
<b>TOTAL LIABILITIES</b>		<u>1,12,923</u>	<u>1,10,000</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u>3,12,142</u>	<u>2,35,013</u>

Accounting policies and explanatory notes 1-11

For Bilimoria Mehta & Co.  
Chartered Accountants  
Firm's Registration No.: 101490W

For ZIMTAS PTY LTD

  
**HARDIK PATEL**  
Partner  
Membership No.: 199891



  
**Anwar Daud**  
Director

  
**Zulfikar Kamal**  
Director

Place : Mumbai  
Date : 30 April 2026

Place : Nagpur  
Date : 30 April 2026

Place : Nagpur  
Date : 30 April 2026



ZIMTAS PTY LTD  
(ABN: 69 664 667 921)

STATEMENT OF COMPREHENSIVE INCOME AND RETAINED EARNINGS  
for the year ended 31 March 2026

	Note	Year ended 31 March 2026 AUD	Year ended 31 March 2025 AUD
<b>Income</b>		-	-
<b>Expenses</b>			
Employee benefits expenses	9	4,282	-
Other operating expenses	10	6,627	6,179
Amortisation expenses		49,884	-
<b>Total Expenses</b>		<b>60,794</b>	<b>6,179</b>
<b>Profit / (loss) before tax</b>		<b>(60,794)</b>	<b>(6,179)</b>
Income tax		-	-
<b>Net Profit / (loss) for the year</b>		<b>(60,794)</b>	<b>(6,179)</b>
Retained earnings/ (losses) at the beginning of the year		(8,513)	(2,334)
Dividends paid		-	-
<b>Retained earnings/ (losses) at the end of the year</b>		<b>(69,306)</b>	<b>(8,513)</b>

Accounting policies and explanatory notes 1-11

For Bilimoria Mehta & Co.

Chartered Accountants

Firm's Registration No.: 101490W



**HARDIK PATEL**

Partner

Membership No.: 199891



For ZIMTAS PTY LTD



**Anwar Daud**

Director



**Zulfiqar Kamal**

Director

Place : Mumbai

Date : 30 April 2026

Place : Nagpur

Date : 30 April 2026

Place : Nagpur

Date : 30 April 2026



ZIMTAS PTY LTD  
(ABN: 69 664 667 921)

STATEMENT OF CHANGES IN EQUITY  
for the year ended 31 March 2026

Share capital (refer note 5)

	Number of shares	Amount (AUD)
Opening balance as at 01 April 2024	10,000	10,000
Shares issued during the year	1,23,525	1,23,525
Closing balance as at 31 March 2025	1,33,525	1,33,525
Shares issued during the year	1,35,000	1,35,000
Closing balance as at 31 March 2026	2,68,525	2,68,525

Other equity (refer note 6)

	Retained earnings/(losses) (AUD)
Opening balance as at 01 April 2024	(2,334)
Net Profit /(loss) for the year	(6,179)
Closing balance as at 31 March 2025	(8,513)
Net Profit /(loss) for the year	(60,794)
Closing balance as at 31 March 2026	(69,306)

For Billimoria Mehta & Co.  
Chartered Accountants  
Firm's Registration No.: 101490W

For ZIMTAS PTY LTD



**HARDIK PATEL**  
Partner  
Membership No.: 199891



**Anwar Daud**  
Director



**Zulfiqar Kamal**  
Director

Place : Mumbai  
Date : 30 April 2026

Place : Nagpur  
Date : 30 April 2026

Place : Nagpur  
Date : 30 April 2026



ZIMTAS PTY LTD  
(ABN: 69 664 667 921)

STATEMENT OF CASH FLOWS  
for the year ended 31 March 2026

	Year ended 31 March 2026 AUD	Year ended 31 March 2025 AUD
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	(60,794)	(6,179)
Adjustments for non-cash income and expenses:		
Amortisation	49,884	-
Changes in operating assets and liabilities:		
Increase (decrease) in trade and other payables	1,850	(1,290)
Increase in Other current liabilities	1,073	1,10,000
<b>Cash generated from operations</b>	<b>(7,987)</b>	<b>1,02,532</b>
Income tax paid	-	-
<b>Net cash from operating activities</b>	<b>(7,987)</b>	<b>1,02,532</b>
<b>Cash flows from investing activities</b>		
Purchases of intangibles and intangible assets under development	-	(2,22,046)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(2,22,046)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares	1,35,000	1,21,525
<b>Net cash from financing activities</b>	<b>1,35,000</b>	<b>1,21,525</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,27,013</b>	<b>4,011</b>
Opening Cash and cash equivalents	12,967	8,956
<b>Closing Cash and cash equivalents</b>	<b>1,39,980</b>	<b>12,967</b>

**Components of cash and cash equivalents**

Balances with banks	1,39,980	12,967
<b>Total Cash and cash equivalents</b>	<b>1,39,980</b>	<b>12,967</b>

Accounting policies and explanatory notes 1-11

For **Bilimoria Mehta & Co.**

Chartered Accountants

Firm's Registration No.: 101490W



**HARDIK PATEL**

Partner

Membership No.: 199891



For **ZIMTAS PTY LTD**



**Anwar Daud**

Director



**Zuffquar Kamal**

Director

Place : Mumbai

Date : 30 April 2026

Place : Nagpur

Date : 30 April 2026

Place : Nagpur

Date : 30 April 2026



**ZIMTAS PTY LTD**  
(ABN: 69 664 667 921)

**Accounting policies and explanatory notes to the financial statements for the year ended 31 March 2026**

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**1. Legal status and business activities**

ZIMTAS PTY LTD ("the Company") is an Establishment registered on 22 December 2022, under the Corporations Act 2001 and is taken to be registered in New South Wales, Australia. The company is a proprietary company and operating under registration ACN 664 667 921 and ABN 69 664 667 921.

The address of the registered office of the Company is Unit 5b 9-13 REDMYRE RD, STRATHFIELD, NSW-2135, Australia.

Directors of the Company during the year : Payal Moolchandani (from 10 October 2025), Anwar Daud and Zulfiqar Kamal.

**2. Basis of preparation and accounting policies**

These financial statements have been prepared on the historical cost basis in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001. They are presented in the currency units of Australia (AUD).

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of discounts, returns, rebates and sales-related taxes.

**Income tax**

The income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on the taxable profit for the year.

Deferred tax is recognised on differences between the carrying amounts of assets & liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities are recognised for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all temporary differences that are expected to reduce taxable profit in the future, and any unused tax losses or unused tax credits.

Deferred tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered. The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognised in profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (or tax loss) of the periods in which it expects the deferred tax asset to be realised or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Intangible assets**

Intangible assets are stated at cost less accumulated amortisation and any accumulated impairment losses. They are amortised over their estimated useful lives (not exceeding ten years) using the straight-line method, which is estimated to be five years for software and three years for product marketing authorisations.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised accordingly to reflect the new expectations.



Accounting policies and explanatory notes to the financial statements for the year ended 31 March 2026

**Impairment of assets**

At each reporting date, the company assesses whether there is any indication that intangible assets may be impaired. If there is an indication of possible impairment, the recoverable amount of the affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its recoverable amount, and an impairment loss is recognised immediately in profit or loss.

**Trade and other receivables**

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

**Trade payables**

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

**Provisions and contingencies**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably. Provisions are not recognised for future operating losses. Contingent assets and contingent liabilities are not recognised.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the value of proceeds received or receivable.

**Dividend distribution**

Dividend distribution to the company's shareholders is recognised as a liability in the period in which the dividends are approved by the company's shareholders.



ZIMTAS PTY LTD  
(ABN: 69 664 667 921)

Accounting policies and explanatory notes to the financial statements for the year ended 31 March 2026

3 Intangible assets

	Formation Cost	Product Marketing Authorisation	Total
	AUD	AUD	AUD
<b>Gross carrying amount</b>			
At 31 March 2025	1,100	-	1,100
Additions	-	2,22,046	2,22,046
<b>At 31 March 2026</b>	<b>1,100</b>	<b>2,22,046</b>	<b>2,23,146</b>
<b>Accumulated amortisation</b>			
At 31 March 2025	1,100	-	1,100
Amortisation for the year	-	49,884	49,884
<b>At 31 March 2026</b>	<b>1,100</b>	<b>49,884</b>	<b>50,984</b>
<b>Net carrying amount</b>			
At 31 March 2025	-	-	-
<b>At 31 March 2026</b>	<b>-</b>	<b>1,72,162</b>	<b>1,72,162</b>

3(A) Intangible assets under development

	31 March 2026	31 March 2025
	AUD	AUD
<b>Balance as at the beginning of the year</b>	2,22,046	-
Additions	-	2,22,046
Capitalisation	2,22,046	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>2,22,046</b>

Represents expenditure incurred towards obtaining regulatory approvals and registration of the products for overseas markets.

4 Cash and cash equivalents

Cash at bank	1,39,980	12,967
	<b>1,39,980</b>	<b>12,967</b>

5 Share capital

Authorized, issued and fully paid up :

2,68,525 ([31 March 2025: 1,33,525] equity shares of AUD 1 each	2,68,525	1,33,525
	<b>2,68,525</b>	<b>1,33,525</b>

Reconciliation of share capital:

	31 March 2026		31 March 2025	
	No. of Shares	Amount in AUD	No. of Shares	Amount in AUD
Balance as at the beginning of the year	1,33,525	1,33,525	10,000	10,000
Add: Shares issued during the year	1,35,000	1,35,000	1,23,525	1,23,525
<b>Balance as at the end of the year</b>	<b>2,68,525</b>	<b>2,68,525</b>	<b>1,33,525</b>	<b>1,33,525</b>

The shareholders as at 31 March and its interests as at that date in the share capital of the company were as follows:



Name	31 March 2026		31 March 2025	
	No. of shares	% of Holding	No. of shares	% of Holding
ZIM Laboratories Limited, India	2,68,425	99.96%	1,33,425	99.93%
MEDTAS PTY LTD, Australia	100	0.04%	100	0.07%

	31 March 2026	31 March 2025
	AUD	AUD
<b>6 Other equity</b>		
<b>Retained earnings/(losses)</b>		
Balance as at the beginning of the year	(8,513)	(2,334)
Net profit/(loss) for the year	(60,794)	(6,179)
Balance as at the closing of the year	<u>(69,306)</u>	<u>(8,513)</u>
<b>7 Trade and other payables</b>		
Trade payables	165	-
Employee related liabilities	1,685	-
	<u>1,850</u>	<u>-</u>
<b>8 Other current liabilities</b>		
Statutory dues	1,073	-
Advance from customers	1,10,000	1,10,000
	<u>1,11,073</u>	<u>1,10,000</u>
	Year ended	Year ended
	31 March 2026	31 March 2025
	AUD	AUD
<b>9 Employee benefits expenses</b>		
Salaries	4,282	-
	<u>4,282</u>	<u>-</u>
<b>10 Other operating expenses</b>		
Professional & legal fees	6,093	6,179
Other expenses	534	-
	<u>6,627</u>	<u>6,179</u>

**11 Related party disclosure****A. List of related parties and relationship (to the extent where transactions have taken place and relationship of control)**

<b>(i) Holding Company</b>	<b>Nature of relationship</b>
ZIM Laboratories Limited, India	Holding Company
<b>(ii) Key Managerial Personnel</b>	
Anwar Daud	Director
Zulfikar Kamal	Director
Payal Moolchandani (from 10 October 2025)	Director



B. Nature of transactions with related parties during the year were as follows:

	Year ended 31 March 2026 AUD	Year ended 31 March 2025 AUD
<b>Remuneration</b>		
Payal Moolchandani	4,282	-
<b>Investment</b>		
ZIM Laboratories Limited, India	1,35,000	-

C. At the reporting date, balances with related parties were as follows:

	31 March 2026 AUD	31 March 2025 AUD
<b>Payable to Key Managerial Personnel</b>		
Payal Moolchandani	1,685	-

For Bilimoria Mehta & Co.  
Chartered Accountants  
Firm's Registration No.: 101490W

For ZIMTAS PTY LTD



**HARDIK PATEL**  
Partner  
Membership No.: 199891




**Anwar Daud**  
Director



**Zulfikar Kamal**  
Director

Place : Mumbai  
Date : 30 April 2026

Place : Nagpur  
Date : 30 April 2026

Place : Nagpur  
Date : 30 April 2026



ZIMTAS PTY LTD  
(ABN: 69 664 667 921)

**DIRECTORS' DECLARATION**

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In the opinion of the Directors of ZIMTAS PTY LTD that the company is not a reporting entity and declare that :

a) The financial statements and notes , present fairly the company's financial position as at 31 March 2026 and its performance for the financial year ended on that date in accordance with the accounting policies as described in Note 1 & 2 to the financial statements;

b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This Declaration signed in accordance with a resolution of the Board of Directors.



**ANWAR DAUD**  
Director



**ZULFIQUAR KAMAL**  
Director

**Dated : 30 April 2026**

