

**PITLIA AND COMPANY**

Chartered Accountants

304, Pavapuri Building, Opp. G H School, Borivali East, Mumbai-400066 Maharashtra

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E-Mail : [abhishekpitlia@gmail.com](mailto:abhishekpitlia@gmail.com), [ashishpitlia@gmail.com](mailto:ashishpitlia@gmail.com)**TO WHOM SOEVER IT MAY CONCERN**

This is to certify that sales turnover for M/s. Thermo Fisher Scientific India Private Limited having registered office at 403-404, Delphi Building, B Wing, Hiranandani Business Park, Powai Mumbai, 400076 during last Three Financial Years is as below:

<b>Financial Year</b>	<b>Turnover (Revenue Operation) (Amount in INR Millions)</b>
2019-20 (Audited)	<b>10240.74</b>
2020-21 (Audited)	<b>12164.75</b>
2021-22 (Audited)	<b>15889.01</b>
<b>The average Turnover of last three years is</b>	<b>12764.83</b>

This certificate has been issued based on Audited Financial Statements and provisional sales turnover details provided by the company.

**FOR PITLIA & COMPANY**

Chartered Accountants

F.R.N. 016218C

**CA Abhishek Pitlia**

(Partner)

M. No. 413249

Place: Mumbai

Date: 02/11/2022

UDIN: **22413249BCAYBM4191**

**THERMO FISHER SCIENTIFIC INDIA LIMITED**

**TO WHOMSOEVER IT MAY CONCERN**

**NET WORTH CERTIFICATE**

**Abstracts of Statement of Balance sheet**

		(Amounts in INR Millions)		
		As at	As at	As at
		March 31, 2022	March 31, 2021	March 31, 2020
<b>Liabilities</b>				
<b>Equity</b>				
Equity Share Capital		145.30	145.30	145.30
Reserve and Surplus		6,461.90	5,456.70	4,783.46
<b>Total Equity</b>	<b>A</b>	<b>6,607.20</b>	<b>5,602.00</b>	<b>4,928.76</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities: - Lease Liability		518.02	158.49	278.17
Provisions		127.45	112.80	100.53
Employee Benefit Obligations		151.89	87.37	98.36
Contract Liabilities		118.06	99.19	29.88
Other Non-Current Liabilities		-	-	-
<b>Total Non-Current Liabilities</b>	<b>B</b>	<b>915.42</b>	<b>457.85</b>	<b>506.94</b>
<b>Current Liabilities</b>				
Financial Liabilities: - Lease Liability		124.61	150.23	136.95
Trade Payable				
-total outstanding dues of creditors other than micro enterprises and small enterprises		150.50	97.31	34.55
-total outstanding dues other than above		3,058.40	3,107.43	2,825.41
Other financial liabilities		91.08	90.82	91.90
Employee Benefit Obligation		644.63	574.38	472.70
Current Tax Liabilities		194.82	-	-
Contract Liabilities		777.63	617.29	444.93
Other Current Liabilities		299.04	269.85	182.10
<b>Total Current Liabilities</b>	<b>C</b>	<b>5,340.71</b>	<b>4,907.31</b>	<b>4,188.54</b>
<b>Total Liabilities</b>	<b>D=B+C</b>	<b>6,256.13</b>	<b>5,365.16</b>	<b>4,695.48</b>
<b>Total Equity and Liability</b>	<b>E=A+D</b>	<b>12,863.33</b>	<b>10,967.16</b>	<b>9,624.24</b>
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property Plant and Equipment		240.39	170.34	167.64
Capital work-in-progress		89.09	3.77	-
Right of use Assets		658.36	301.72	419.18
Goodwill		193.13	193.13	193.13
Other Intangible Assets		243.56	234.79	186.85
Intangible Assets Under Development		21.44		
Financial Assets				
- Loans		1,800.90	76.37	72.92
- Other Financial Assets		104.10	54.74	47.20
Deferred Tax Assets		248.01	141.17	147.98
Income Tax assets		253.33	253.33	310.46
Other Non-Current Assets		14.93	16.84	32.09
<b>Total Non-Current Assets</b>	<b>F</b>	<b>3,867.24</b>	<b>1,446.20</b>	<b>1,577.45</b>
<b>Current Assets</b>				
Inventories		2,083.40	1,735.68	1,905.81
<b>Financial Assets</b>				
-Trade Receivable		2,427.57	2,584.95	2,362.14
-Cash and Cash Equivalent		3,048.78	4,413.13	2,894.06



-Bank Balances		129.74	97.38	93.55
-Loans		500.00	87.07	87.18
-Other Financial Assets		245.41	77.76	166.29
Other Current Assets		134.14	141.71	174.28
Contract Assets		427.05	383.28	363.48
<b>Total Current Assets</b>	<b>G</b>	<b>8,996.09</b>	<b>9,520.96</b>	<b>8,046.79</b>
<b>TOTAL ASSETS</b>	<b>H=F+G</b>	<b>12,863.33</b>	<b>10,967.16</b>	<b>9,624.24</b>
<b>NET WORTH</b>	<b>As per A</b>	<b>6,607.20</b>	<b>5,602.00</b>	<b>4,928.76</b>

For Thermo Fisher Scientific India Private Limited

*V. Nagabushana Reddy*

Authorised Signatory *W*

Name: V Nagabushana Reddy

Designation: Finance Controller



On the basis of Audited Financials and information given to us this is to certify that **M/s Thermo Fisher Scientific India Private Limited** having registered office at 403-404, B Wing Delphi Hiranandani Business Park, Powai Mumbai-400076 has positive Net worth for the F.Y. Year 2019-20, 2020-21 and 2021-22 are as above:

Certificate is issued based on **Audited financial statement** and information provided by the management of the company.

For PITLIA AND COMPANY  
Chartered Accountants  
FRN No 016218 C

*Abhishek Pitlia*



CA ABHISHEK PITLIA

Partner

Membership No. 413249

Date: 15-Nov-22

Place: Mumbai

**Abstracts of Statement of Profit and Loss Accounts for the year ended on March 31st,**

(Amounts are in INR Millions)

Particulars	2,022	2,021	2,020
Revenue from Operations	15,889.01	12,164.75	10,240.74
Other Income	227.17	272.72	166.39
<b>Total Revenue</b>	<b>16,116.18</b>	<b>12,437.47</b>	<b>10,407.13</b>
<b>EXPENSES:</b>			
Cost of Material Consumed	2,395.30	2,525.94	1,907.54
Purchase of Stock in Trade	7,925.28	4,753.31	4,446.39
Change in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(415.39)	55.30	(742.11)
Excise Duty	-	-	-
Employee Benefit Expenses Finance Costs	2,858.77	2,608.44	2,026.28
Depreciation and Amortisation Expenses	276.88	228.23	215.53
Impairment losses on Goodwill and Other Tangible Assets	-	-	-
Other Expenses	1,603.87	1,248.69	1,404.06
Finance Cost	40.07	33.55	50.15
<b>TOTAL EXPENSES</b>	<b>14,684.78</b>	<b>11,453.46</b>	<b>9,307.84</b>
Profit before Exceptional and Extraordinary items and tax	1,431.40	984.01	1,099.29
Exceptional items	-	-	42.43
<b>Profit before tax</b>	<b>1,431.40</b>	<b>984.01</b>	<b>1,141.72</b>
<b>Income Tax Expenses</b>			
Current Tax	449.61	223.88	175.92
Deferred Tax	(25.01)	87.61	337.43
<b>Total Tax Expenses</b>	<b>424.60</b>	<b>311.49</b>	<b>513.35</b>
<b>Profit for the Year</b>	<b>1,006.80</b>	<b>672.52</b>	<b>628.37</b>
Other Comprehensive Income	(9.25)	(7.38)	(9.38)
<b>Total Comprehensive Income</b>	<b>997.55</b>	<b>665.14</b>	<b>618.99</b>

For Thermo Fisher Scientific India Private Limited

*V. Nagabushana Reddy*

Authorised Signatory

Name: V Nagabushana Reddy

Designation: Finance Controller



On the basis of Information given to us, we hereby state that the above information is found correct as per the Audited financial statements.

For PITLIA AND COMPANY

Chartered Accountants

Firm Registration No 016218C

*Abhishek Pitlia*



CA ABHISHEK PITLIA

Partner

Date:

15-Nov-22

Membership No. 413249

Place:

Mumbai