BALANCE SHEET	М	arch 31, 2022	M	arch 31, 2021			
		US	S Dollars				
	Unaudited						
ASSETS							
CURRENT ASSETS							
Cash	\$	19,225,399	\$	75,278,0			
Marketable Securities		-					
Trade:Open Accounts+Ch.Rec.		181,240,951		180,043,4			
Other receivables and prepaid expense:							
Accounts Receivable - Other		11,946,262		11,373,8			
Deferred Taxes		11,740,202		11,575,0			
Corporate Taxes Receivable		17,733,577		11,843,2			
Total Other receivables and prepaid expense:		29,679,839		23,217,0			
Inventories		97,672,659		144,774,1			
TOTAL CURRENT ASSETS		327,818,848		423,312,6			
LONG-TERM RECEIVABLES AND OTHER ASSETS							
Long term investments		1,414,057		1,441,9			
Long term investments		8,532,819		9,452,6			
long term narkeable securites		0,002,017),4 <u>52</u> ,0			
FIXED ASSETS							
Cost		66,827,115		67,540,0			
Less-Accum.Depreciation		(35,636,220)		(32,084,9			
NELVOIDE ACCETCAND DEFENDED COCTCANT		31,190,895		35,455,0			
INTANGIBLE ASSETS AND DEFERRED COSTS, NET INTANGIBLE ASSETS AND DEFERRED COSTS, NET							
OTHER ASSETS		- 147,478,177		50,661,6			
OTHER ROLLIS		147,470,177		50,001,0			
TOTAL ASSETS	\$	516,434,796	\$	520,323,9			
		arch 31, 2022		arch 31, 2021			
	М	arch 31, 2022		arch 31, 2021			
	M	US	Dollars	arch 31, 2021			
BALANCE SHEET	M	US		arch 31, 2021			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY	M	US	Dollars	arch 31, 2021			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES	M	US Un	Dollars				
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES	M	US	Dollars				
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers	M	US Un	Dollars				
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve	M	US Un 4,914,671 46,672,974	Dollars	7,616,4 45,869,4			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables	M	US Un 4,914,671 46,672,974 321,436,361	Dollars	7,616,4 45,869,4 435,368,7			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181	Dollars	7,616,4 45,869,4 435,368,7 4,518,2			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652	Dollars	7,616,4 45,869,4 435,368,7 4,518,7 789,0			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Evetlements and loss contingencies	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000	Dollars	7,616,4 45,869,4 435,368,7 4,518,2 7890, 456,178,2			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652	Dollars	7,616,4 45,869,4 435,368,7 4,518,2 7890, 456,178,2			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Lepal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,000	Dollars	7,616, 45,869, 435,368, 4,518, 789, 456,178, 26,308,			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL Other current liabilities	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000	Dollars	7,616,4 45,869,4 435,368,7 4,518,2 789,4 456,178,2 26,308,1			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL Other current liabilities Deferred Taxes	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,633,206 - 601,583,375	Dollars	7,616,4 45,869,4 435,368,7 4,518,3 788,9 456,178,2 26,308,1 969,031,6			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL Other current liabilities Deferred Taxes Amount Accrued/ Other long term	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,206 	Dollars	7,616,4 45,869,4 435,368,7 4,518,3 789,0 456,178,2 26,308,1 969,031,8			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Englayees and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL LOTHEr current liabilities Deferred Taxes Annount Accrued/ Other long term TOTAL LOTH TERM LIABILITIES	M	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,206 	Dollars	7,616,4 45,869,4 435,368, 4,518,7 789,0 456,178,2 26,308,1 969,031,6			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL Other current liabilities Deferred Taxes Amount Accrued/ Other long term TOTAL LONG TERM LIABILITIES SHAREHOLDERS' EQUITY		US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,206 	Dollars	7,616,4 45,869,4 4,35,368,7 4,518,3 7890,0 456,178,2 26,308,1 - - 969,031,8 - - - (456,324,3			
Taro Pharmaceuticals USA, Inc. BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL Other current liabilities Deferred Taxes Amount Accrued/ Other long term TOTAL LONG TERM LIABILITIES SHAREHOLDERS' EQUITY		US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,206 	Dollars	7,616,4 45,869,4 435,368,7 4,518,2 789,0 456,178,2 26,308,1 969,031,6 (456,324,7			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Engloyees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable TOTAL LONE current liabilities Deferred Taxes Annount Accrued/ Other long term TOTAL LONG TERM LIABILITIES	 	US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,206 	Dollars	7,616, 45,869, 435,368, 4,518, 789, 456,178, 26,308, 969,031, (456,324,			
BALANCE SHEET LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Accrued Expenses Payable - Others TOTAL Other current liabilities Deferred Taxes Amount Accrued/ Other long term TOTAL LONG TERM LIABILITIES SHAREHOLDERS' EQUITY		US Un 4,914,671 46,672,974 321,436,361 4,928,181 862,652 200,000,000 27,683,206 	Dollars	7,616, 45,869, 435,368, 4,518, 789, 456,178, 26,308,1 969,031,8			

STATEMENTS OF OPERATIONS							
		the Year Ended arch 31, 2022	For the Year Ended March 31, 2021				
	US Dollars Unaudited						
Sales - Income	\$	361,158,879	\$	376,989,887			
Cost of Sales		295,459,278		320,610,781			
Cost of Sales Impairment				-			
Gross Profit		65,699,601		56,379,106			
Research & Development		1,636,169		722,026			
Selling and Marketing Expenses		26,622,188		18,185,041			
General and Administrative Expenses		31,811,098		28,103,994			
Settlements and loss contingencies		10,025,629		456,978,030			
Operating Income		(4,395,483)		(447,609,985)			
Financial Expenses		5,085,906		5,048,103			
Other Income		(1,414,098)		(1,803,927)			
Income before taxes on Income		(8,067,291)		(450,854,161)			
Taxes on Income		(5,769,761)		(80,949)			
Net (loss) income for the period	\$	(2,297,530)	\$	(450,773,212)			
Taro Pharmaceuticals USA, Inc.							
STATEMENTS OF COMPREHENSIVE INCOME							
	For	For the Year Ended For the Year E					
	М	arch 31, 2022	М	arch 31, 2021			
		US Dollars					
		Unaudited					
Net (loss) income	\$	(2,297,530)	\$	(450,773,212)			
Net (loss) income Loss from marketable securities	\$	(2,297,530)	\$	(450,773,212)			
	\$	(2,297,530)	\$	(450,773,212) - -			

Taro Pharmaceuticals USA, Inc.

ATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY		Share capital		Additional Paid in Capital		Accumulated Other Comprehensive (Loss) Income		Retained Earnings		Total Shareholders' Equity	
					US D	ollars					
					Unau	dited					
Balance as of March 31, 2016	\$	145,000	\$	8,278,828	\$	194,347	\$	(10,535,985)	\$	(1,917,810)	
Loss on available for sale marketable securities		-		-		(69,307)		-		(69,307)	
Net income				-				9,906,327		9,906,327	
Balance as of March 31, 2017		145,000		8,278,828		125,040		(629,658)		7,919,210	
Loss on available for sale marketable securities		-				(125,040)		-		(125,040)	
Net income		-		-		-		(34,294,912)		(34,294,912)	
Balance as of March 31, 2018	\$	145,000	\$	8,278,828	\$	-	\$	(34,924,570)	\$	(26,500,742)	
Net income	-	-		-		-		11,052,721		11,052,721	
Balance as of March 31, 2019	\$	145,000	\$	8,278,828	\$	-	\$	(23,871,849)	\$	(15,448,021)	
Unrealized gains (losses) on available for sale marketable securities						(285,782)				(285,782)	
Net income		-		-				9,895,542		9,895,542	
Balance as of March 31, 2020		145,000		8,278,828		(285,782)		(13,976,307)		(5,838,261)	
Unrealized gains (losses) on available for sale marketable securities						287,155				287,155	
Net income								(450,773,212)		(450,773,212)	
Balance as of March 31, 2021		145,000		8,278,828		1,373		(464,749,519)		(456,324,318)	
Unrealized gains (losses) on available for sale marketable securities						(34,175)				(34,175)	
Capital Contribution (Premium)				367,117,778						367,117,778	
Net income								(2,297,530)		(2,297,530)	
Balance as of March 31, 2022	_	145,000		375,396,606		(32,802)	_	(467,047,049)		(91,538,245)	