

Shilpa Pharma Inc.


Part-I- Balance Sheet

(All amounts in Indian Rupees unless otherwise stated)

PARTICULARS	Note	As at 31.03.2023		As at 31.03.2022	
		Unaudited		Unaudited	
		INR	USD	INR	USD
ASSETS					
Non-Current Assets					
a) Property, Plant and Equipment		480,416	5,843	755,084	9,961
b) Financial Assets					
i) Others	1	930,626	11,319	858,073	11,319
c) Deferred Tax (Net)	2	40,275,407	489,868	25,539,848	336,906
		41,686,450	507,030	27,153,005	358,186
Current Assets					
a) Financial Assets					
i) Trade receivables	3	11,243,073	136,749	10,366,540	136,749
ii) Cash and Cash Equivalents	4	6,244,524	75,952	2,086,136	27,519
b) Other Current Assets	5	106,060	1,290	-	-
		17,593,657	213,991	12,452,676	164,268
TOTAL		59,280,107	721,021	39,605,681	522,453
EQUITY AND LIABILITIES					
Equity					
a) Equity Share capital	6	8,222	100	7,581	100
b) Other Equity	7	(145,411,105)	(1,768,628)	(92,181,535)	(1,216,001)
		(145,402,884)	(1,768,528)	(92,173,955)	(1,215,901)
LIABILITIES					
Non-Current liabilities					
a) Financial Liabilities					
i) Borrowings	8	180,877,180	2,200,000	125,081,715	1,650,000
ii) Other Financial Liabilities	9	12,697,956	154,445	3,896,048	51,394
b) Other Non-Current Liabilities	10	104,254	1,268	240,712	3,175
Current liabilities					
a) Financial Liabilities					
i) Other Financial Liabilities	11	11,003,600	133,836	2,561,161	33,785
		204,682,990	2,489,549	131,779,635	1,738,355
TOTAL		59,280,107	721,021	39,605,681	522,453

**For and on behalf of the board of Directors of
Shilpa Pharma Inc.**

Ramakant Innani


Director

Shilpa Pharma Inc.


Part - II - Statement of Profit and Loss

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
		Unaudited		Unaudited	
		INR	USD	INR	USD
Revenue					
Revenue from operations	12	4,230,089	52,500	10,172,722	136,749
Revenue from Operations		4,230,089	52,500	10,172,722	136,749
Other income	13	-	-	3,719,489	50,000
Total Revenue		4,230,089	52,500	13,892,211	186,749
Expenses					
a) Employee benefits expense	14	24,871,394	308,681	15,694,843	210,981
b) Finance costs	15	12,444,066	154,444	3,823,205	51,394
c) Depreciation and amortisation expense		331,745	4,117	306,287	4,117
d) Other expenses	16	23,434,368	290,846	16,008,870	215,203
Total Expenses		61,081,572	758,089	35,833,204	481,695
Profit / (Loss) before exceptional items and tax		(56,851,483)	(705,589)	(21,940,994)	(294,946)
Exceptional items		-	-	-	-
Profit / (Loss) before tax		(56,851,483)	(705,589)	(21,940,994)	(294,946)
Tax expense					
a.Current tax		-	-	-	-
b.Deferred tax (Net)		(12,324,626)	(152,962)	(25,062,343)	(336,906)
		(12,324,626)	(152,962)	(25,062,343)	(336,906)
Profit / (Loss) for the year		(44,526,857)	(552,627)	3,121,349	41,959
Other comprehensive Income		-	-	-	-
Total Comprehensive Income		(44,526,857)	(552,627)	3,121,349	41,959
Earning per equity share of face value of USD 1 (for continuing operations)					
Basic		(445,269)	(5,526)	31,213	420
Diluted		(445,269)	(5,526)	31,213	420
Weighted Average No of shares used in computing earnings per share					
Basic		100	100	100	100
Diluted		100	100	100	100

For and on behalf of the board of Directors of
Shilpa Pharma Inc.

Ramakant Innani


Director

Shilpa Pharma Inc.
(All amount are in Indian Rupees unless otherwise stated)

1 Other Financial Assets

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Security Deposits Unsecured, considered good i) Security Deposit for Rent	930,626	11,319	858,073	11,319
TOTAL	930,626	11,319	858,073	11,319

2 Deferred Tax (Net)

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Deferred Tax Asset	40,275,407	489,868	25,539,848	336,906
TOTAL	40,275,407	489,868	25,539,848	336,906

3 Trade receivables

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Trade receivables	11,243,073	136,749	10,366,540	136,749
TOTAL	11,243,073	136,749	10,366,540	136,749

4 Cash and cash equivalents

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
a) Balance with banks - In Current Accounts	6,244,524	75,952	2,086,136	27,519
TOTAL	6,244,524	75,952	2,086,136	27,519

5 Other Current Assets

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Unsecured (Considering Good) Prepaid Expenses - Other Other Receivables	- 106,060 106,060	- 1,290 1,290	- - -	- - -
Doubtful	-	-	-	-
	106,060	1,290	-	-
Less: Provision for doubtful advances	-	-	-	-
TOTAL	106,060	1,290	-	-

6 Equity Share Capital

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Authorised Equity shares 1000 Common Shares, USD 1/- each par value	-	-	-	-
Issued,Subscribed and fully Paid up 100 Common Shares, USD 1/- each par value	8,222	100	7,581	100
TOTAL	8,222	100	7,581	100

7 Other Equity

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Balance at the beginning of the Reporting period	(87,023,104)	(1,216,001)	(90,144,454)	(1,257,961)
Add: Total Comprehensive Income for the Year	(44,526,057)	(552,627)	3,121,349	41,959
	(131,549,961)	(1,768,628)	(87,023,104)	(1,216,001)
Foreign Currency Transalation Reserve	(13,861,144)	-	(5,158,431)	-
Balance at the end of the Reporting period	(145,411,105)	(1,768,628)	(92,181,535)	(1,216,001)

8 Long-term borrowings

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Unsecured Loan - From Shilpa Medicare Limited Terms of Repayment: Starting from end of 5 years from effective date. Interest Rate: Aggregate of One Year LIBOR Rate (avarage rate from April-March) plus 350 basis points.	180,877,180	2,200,000	125,081,715	1,650,000
TOTAL	180,877,180	2,200,000	125,081,715	1,650,000

Shilpa Pharma Inc.

(All amount are in Indian Rupees unless otherwise stated)

9 Other Financial Liabilities

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
a) Interest accrued but not due on Borrowings	12,697,956	154,445	3,896,048	51,394
TOTAL	12,697,956	154,445	3,896,048	51,394

10 Other Non-Current Liabilities

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
Accrued Rent Expense	104,254	1,268	240,712	3,175
TOTAL	104,254	1,268	240,712	3,175

11 Other Financial Liabilities

Particulars	As at 31.03.2023		As at 31.03.2022	
	INR	USD	INR	USD
a) Accounts Payable	8,244,056	100,272	832,602	10,983
b) Payroll Payable	1,490,444	18,128	1,728,560	22,802
TOTAL	11,003,600	133,836	2,561,161	33,785

12 Revenue From Operations

Particulars	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
	INR	USD	INR	USD
Service Revenue	4,230,089	52,500	-	-
TOTAL	4,230,089	52,500	10,172,722	136,749

13 Other income

Particulars	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
	INR	USD	INR	USD
Other Income	-	-	3,719,489	50,000
TOTAL	-	-	3,719,489	50,000

14 Employee Benefits Expense

Particulars	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
	INR	USD	INR	USD
Salaries & Wages	24,871,394	308,681	15,694,843	210,981
TOTAL	24,871,394	308,681	15,694,843	210,981

15 Finance Cost

Particulars	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
	INR	USD	INR	USD
Interest on Loan from Shilpa Medicare Limited	12,444,066	154,444	3,823,205	51,394
TOTAL	12,444,066	154,444	3,823,205	51,394

16 Other Expenses

Particulars	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
	INR	USD	INR	USD
Bank Charges	152,173	1,889	114,793	1,543
Insurance	219,824	2,728	208,403	2,802
Meals & Entertainment	-	-	14,234	191
Professional and Consultancy	15,509,107	192,485	9,359,936	125,823
Rent Expense	5,284,790	65,590	4,926,914	66,231
Telephone and Internet	671,575	8,335	456,630	6,138
Travel Expenses	822,912	10,213	-	-
Utilities	507,611	6,300	474,904	6,384
Vehicle Expenses	90,103	1,118	-	-
Other Expenses	176,274	2,188	45,427	611
TOTAL	23,434,368	290,846	16,008,870	215,203