

Part-I- Balance Sheet

(All amounts in Indian Rupees unless otherwise stated)

PARTICULARS	Note	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
		Unaudited		Unaudited		Unaudited	
		INR	USD	INR	USD	INR	USD
ASSETS							
Non-Current Assets							
a) Property, Plant and Equipment	1	1,034,793	14,078	1,103,639	15,107	1,371,665	18,195
b) Financial Assets							
i) Others	2	832,011	11,319	826,905	11,319	853,305	11,319
		1,866,805	25,397	1,930,544	26,426	2,224,970	29,514
Current Assets							
a) Financial Assets							
i) Trade receivables	3	402,779	5,480	15,103,708	206,748	2,248,367	29,825
ii) Cash and Cash Equivalents	4	4,263,808	58,007	1,689,619	23,128	2,164,085	28,707
b) Other Current Assets	5	101,142	1,376	324,815	4,446	38,974	517
		4,767,729	64,863	17,118,142	234,323	4,451,426	59,049
TOTAL		6,634,534	90,260	19,048,687	260,749	6,676,395	88,563
EQUITY AND LIABILITIES							
Equity							
a) Equity Share capital	5	7,350	100	7,305	100	7,539	100
b) Other Equity	6	(92,466,026)	(1,257,961)	(77,195,241)	(1,056,693)	(67,770,729)	(898,984)
		(92,458,675)	(1,257,861)	(77,187,936)	(1,056,593)	(67,763,191)	(898,884)
LIABILITIES							
Non-Current liabilities							
a) Financial Liabilities							
i) Borrowings	7	82,692,788	1,125,000	82,185,300	1,125,000	60,308,720	800,000
ii) Other Financial Liabilities	8	2,772,647	37,721	2,049,292	28,052	2,020,355	26,800
b) Other Non-Current Liabilities	9	280,397	3,815	278,676	3,815	239,374	3,175
Current liabilities							
a) Financial Liabilities							
i) Other Financial Liabilities	10	13,347,378	181,585	11,723,355	160,476	11,871,137	157,472
		99,093,210	1,348,121	96,236,623	1,317,343	74,439,586	987,447
TOTAL		6,634,534	90,260	19,048,687	260,749	6,676,395	88,563

Shilpa Pharma Inc.

Part - II - Statement of Profit and Loss

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	For the Year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the year ended 31.03.2020	
		Unaudited		Unaudited		Unaudited	
		INR	USD	INR	USD	INR	USD
Revenue							
Revenue from operations	11	44,879,792	604,801	42,848,379	575,031	22,571,145	318,851
Revenue from Operations		44,879,792	604,801	42,848,379	575,031	22,571,145	318,851
Other income	12	887,132	11,955	-	-	-	-
Total Revenue		45,766,924	616,756	42,848,379	575,031	22,571,145	318,851
Expenses							
a) Employee benefits expense	13	15,337,378	206,687	11,685,712	156,824	7,563,575	106,847
b) Finance costs	14	2,799,098	37,721	2,090,282	28,052	2,443,163	34,513
c) Depreciation and amortisation expense	1	305,530	4,117	230,101	3,088	291,461	4,117
d) Other expenses	15	53,963,107	727,208	40,593,948	544,777	51,643,689	729,545
Total Expenses		72,405,113	975,732	54,600,044	732,740	61,941,887	875,023
Profit / (Loss) before exceptional items and tax		(26,638,189)	(358,977)	(11,751,665)	(157,709)	(39,370,742)	(556,171)
Exceptional items		-	-	-	-	-	-
Profit / (Loss) before tax		(26,638,189)	(358,977)	(11,751,665)	(157,709)	(39,370,742)	(556,171)
Tax expense							
a.Current tax		-	-	-	-	-	-
b.Deferred tax (Net)		-	-	-	-	-	-
		-	-	-	-	-	-
Profit / (Loss) for the year		(26,638,189)	(358,977)	(11,751,665)	(157,709)	(39,370,742)	(556,171)
Other comprehensive Income		-	-	-	-	-	-
Total Comprehensive Income		(26,638,189)	(358,977)	(11,751,665)	(157,709)	(39,370,742)	(556,171)
Earning per equity share of face value of USD 1 (for continuing operations)							
Basic		(266,382)	(3,590)	(117,517)	(1,577)	(393,707)	(5,562)
Diluted		(266,382)	(3,590)	(117,517)	(1,577)	(393,707)	(5,562)
Weighted Average No of shares used in computing earnings per share							
Basic		100	100	100	100	100	100
Diluted		100	100	100	100	100	100

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

1 Property, Plant and Equipment

Particulars	Useful Life (Yrs)	Gross Block							Accumulated Depreciation							Net block				
		As at 01.04.2019		Additions		As at 31.03.2020	FCTR	As at 31.03.2020	As at 01.04.2019		Depreciation for the period		Deductions/Other adjustments		As at 31.03.2020	FCTR	As at 31.03.2020	As at 31.03.2020	FCTR	As at 31.03.2020
		USD	INR	USD	INR	USD		INR	USD	INR	USD	INR	USD	INR	USD		INR	USD		INR
Owned Assets																				
1) Furniture & Fixtures	7 Years	13,247	916,332	-	-	13,247	82,327	998,658	946	65,452	1,893	133,969	-	-	2,839	14,580	214,002	10,409	-	784,656
2) Office Equipement																				
a) IT Infrastructure	5 Years	3,185	220,297	-	-	3,185	19,792	240,089	318	22,030	637	45,090	-	-	955	4,907	72,027	2,229	-	168,062
b) IT Equipment	5 Years	2,962	204,881	-	-	2,962	18,407	223,289	296	20,488	592	41,938	-	-	889	4,564	66,990	2,073	-	156,298
c) Phone System	5 Years	4,977	344,279	-	-	4,977	30,931	375,211	498	34,428	995	70,463	-	-	1,493	7,669	112,560	3,484	-	262,651
Total		24,371	1,685,789	-	-	24,371	151,457	1,837,246	2,059	142,398	4,117	291,461	-	-	6,176	31,721	465,579	18,195	-	1,371,665

Particulars	Useful Life (Yrs)	Gross Block							Accumulated Depreciation							Net block				
		As at 01.04.2020		Additions		As at 31.03.2021	FCTR	As at 31.03.2021	As at 01.04.2020		Depreciation for the period		Deductions/Other adjustments		As at 31.03.2021	FCTR	As at 31.03.2021	As at 31.03.2021	FCTR	As at 31.03.2021
		USD	INR	USD	INR	USD		INR	USD	INR	USD	INR	USD	INR	USD		INR	USD		INR
Owned Assets																				
1) Furniture & Fixtures	7 Years	13,247	82,327	-	-	13,247	891,411	973,737	2,839	14,580	1,893	140,436	-	-	4,731	192,754	347,771	8,516	-	625,966
2) Office Equipement																				
a) IT Infrastructure	5 Years	3,185	19,792	-	-	3,185	214,306	234,098	955	4,907	637	47,266	-	-	1,592	64,875	117,049	1,592	-	117,049
b) IT Equipment	5 Years	2,962	18,407	-	-	2,962	199,309	217,717	889	4,564	592	43,963	-	-	1,481	60,339	108,866	1,481	-	108,851
c) Phone System	5 Years	4,977	30,931	-	-	4,977	334,916	365,848	1,493	7,669	995	73,865	-	-	2,489	101,384	182,918	2,489	-	182,930
Total		24,371	151,457	-	-	24,371	1,639,942	1,791,399	6,176	31,721	4,117	305,530	-	-	10,293	419,353	756,604	14,078	-	1,034,794

Shilpa Pharma Inc.

(All amount are in Indian Rupees unless otherwise stated)

2 Other Financial Assets

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Security Deposits						
Unsecured, considered good						
i) Security Deposit for Rent	832,011	11,319	826,905	11,319	853,305	11,319
ii) Deposits on furniture and telecom	-	-	-	-	-	-
TOTAL	832,011	11,319	826,905	11,319	853,305	11,319

3 Trade receivables

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Trade receivables	402,779	5,480	15,103,708	206,748	2,248,367	29,825
TOTAL	402,779	5,480	15,103,708	206,748	2,248,367	29,825

4 Cash and cash equivalents

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Balance with banks						
- In Current Accounts	4,263,808	58,007	1,689,619	23,128	2,164,085	28,707
TOTAL	4,263,808	58,007	1,689,619	23,128	2,164,085	28,707

5 Other Current Assets

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Unsecured (Considering Good)						
Prepaid Expenses - Rent	101,142	1,376	-	-	-	-
Prepaid Expenses - Other	-	-	33,703	461	38,974	517
Other Receivables	-	-	291,111	3,985	-	-
	101,142	1,376	324,815	4,446	38,974	517
Doubtful	-	-	-	-	-	-
	101,142	1,376	324,815	4,446	38,974	517
Less: Provision for doubtful advances	-	-	-	-	-	-
TOTAL	101,142	1,376	324,815	4,446	38,974	517

5 Equity Share Capital

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	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	7,350	100	7,305	100	7,539	100
TOTAL	7,350	100	7,305	100	7,539	100

6 Other Equity

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Balance at the beginning of the Reporting period	(63,506,265)	(898,984)	(63,506,265)	(898,984)	(24,135,523)	(342,813)
Add: Total Comprehensive Income for the Year	(26,638,189)	(358,977)	(11,751,665)	(157,709)	(39,370,742)	(556,171)
	(90,144,454)	(1,257,961)	(75,257,930)	(1,056,693)	(63,506,265)	(898,984)
Foreign Currency Translation Reserve	(2,321,572)	-	(1,937,312)	-	(4,264,465)	-
Balance at the end of the Reporting period	(92,466,026)	(1,257,961)	(77,195,241)	(1,056,693)	(67,770,729)	(898,984)

7 Long-term borrowings

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Unsecured Loan						
- From Shilpa Medicare Limited	82,692,788	1,125,000	82,185,300	1,125,000	60,308,720	800,000
Terms of Repayment: Starting from end of 5 years from effective date.						
Interest Rate: Aggregate of One Year LIBOR Rate (average rate from April-March) plus 350 basis points.						
TOTAL	82,692,788	1,125,000	82,185,300	1,125,000	60,308,720	800,000

Shilpa Pharma Inc.

(All amount are in Indian Rupees unless otherwise stated)

8 Other Financial Liabilities

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Interest accrued but not due on Borrowings	2,772,647	37,721	2,049,292	28,052	2,006,801	26,620
b) Credit Card Payable	-	-	-	-	13,554	180
TOTAL	2,772,647	37,721	2,049,292	28,052	2,020,355	26,800

9 Other Non-Current Liabilities

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
Accrued Rent Expense	280,397	3,815	278,676	3,815	239,374	3,175
TOTAL	280,397	3,815	278,676	3,815	239,374	3,175

10 Other Financial Liabilities

Particulars	As at 31.03.2021		As at 31.12.2020		As at 31.03.2020	
	INR	USD	INR	USD	INR	USD
a) Accounts Payable	3,483,356	47,390	4,101,058	56,138	3,242,017	43,006
b) Accrued Expenses	8,103,893	110,250	6,040,620	82,688	8,311,295	110,250
c) Payroll Payable	1,760,129	23,946	1,581,677	21,651	317,824	4,216
TOTAL	13,347,378	181,585	11,723,355	160,476	11,871,137	157,472

11 Revenue From Operations

Particulars	For the Year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the Year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Facilitator Fees	44,879,792	604,801	42,848,379	575,031	22,571,145	318,851
TOTAL	44,879,792	604,801	42,848,379	575,031	22,571,145	318,851

12 Other income

Particulars	For the Year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the Year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Gov't Grants - NonTaxable	887,132	11,955	-	-	-	-
TOTAL	887,132	11,955	-	-	-	-

13 Employee Benefits Expense

Particulars	For the Year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the Year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Salaries & Wages	15,337,378	206,687	11,685,712	156,824	7,563,575	106,847
TOTAL	15,337,378	206,687	11,685,712	156,824	7,563,575	106,847

14 Finance Cost

Particulars	For the Year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the Year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Interest on Loan from Shilpa Medicare Limited	2,799,098	37,721	2,090,282	28,052	2,443,163	34,513
TOTAL	2,799,098	37,721	2,090,282	28,052	2,443,163	34,513

15 Other Expenses

Particulars	For the Year ended 31.03.2021		For the period 9 months ended on 31.12.2020		For the Year ended 31.03.2020	
	INR	USD	INR	USD	INR	USD
Bank Charges	78,027	1,051	49,377	663	129,591	1,831
Insurance	255,580	3,444	193,140	2,592	178,300	2,519
Meals & Entertainment	7,085	95	7,115	95	73,595	1,040
Organizational/Formation Costs	-	-	-	-	-	-
Professional and Consultancy	47,815,997	644,369	35,887,420	481,614	44,215,609	624,612
Rent Expense	4,854,491	65,419	3,695,519	49,594	4,715,615	66,615
Telephone and Internet	455,673	6,141	334,521	4,489	486,341	6,870
Travel Expenses	-	-	-	-	706,375	9,979
Utilities	413,030	5,566	343,737	4,613	474,002	6,696
Vehicle Expenses	-	-	-	-	305,540	4,316
Other Expenses	83,223	1,122	83,121	1,115	358,720	5,067
TOTAL	53,963,107	727,208	40,593,948	544,777	51,643,689	729,545