

ARROW PHARMA (PRIVATE) LIMITED
BALANCE SHEET AS AT MARCH 31, 2018

		Amount in LKR	
		31-Mar-18	31-Mar-17
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		-	844,808
Total non-current assets		<u>-</u>	<u>844,808</u>
II Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	1	1,232,193	1,147,440
(ii) Other financial assets	2	6,666,667	13,071,667
(b) Other current assets			
	3	<u>-</u>	<u>439,065</u>
Total current assets		<u>7,898,860</u>	<u>14,658,172</u>
TOTAL ASSETS		<u><u>7,898,860</u></u>	<u><u>15,502,980</u></u>
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	4	100,000	100,000
(b) Other equity	5	7,540,491	(13,625,014)
Total Equity		<u>7,640,491</u>	<u>(13,525,014)</u>
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	6	<u>-</u>	<u>5,057,837</u>
Total non-current liabilities		<u>-</u>	<u>5,057,837</u>
2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	7	70,919	60,398
(ii) Other financial liabilities	8	187,450	23,909,759
Total current liabilities		<u>258,369</u>	<u>23,970,157</u>
TOTAL EQUITY AND LIABILITIES		<u><u>7,898,860</u></u>	<u><u>15,502,980</u></u>

ARROW PHARMA (PRIVATE) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2018

Amount in LKR

Particulars	Note No.	31-Mar-18	31-Mar-17
1 Revenue from operations		-	-
2 Other Income	9	4,859,838	2,310,207
3 Total Revenue (1+2)		<u>4,859,838</u>	<u>2,310,207</u>
4 Expenses			
(a) Employee benefits expense	10	5,207,674	31,538,953
(b) Finance costs	11	59,604	698,533
(c) Depreciation and amortisation expense		928,722	3,381,944
(d) Other expenses	12	2,336,606	15,985,143
Total expenses		<u>8,532,605</u>	<u>51,604,573</u>
5 Profit / (Loss) before exceptional items and taxes (3-4)		<u>(3,672,767)</u>	<u>(49,294,366)</u>
6 Exceptional Item		24,838,272	
7 Profit / (Loss) before taxes (5+6)		<u>21,165,505</u>	<u>(49,294,366)</u>
8 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expenses		-	-
VII Profit / (Loss) for the year after tax		<u>21,165,505</u>	<u>(49,294,366)</u>

ARROW PHARMA (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

(A) Equity share capital

Particulars	Amount in LKR
Balance as at March 31, 2017	100,000
Changes in equity share capital during the year	-
Balance as at March 31, 2018	100,000

(B) Other equity

Amount in LKR

Particulars	Money Pending Allotment	Reserves and Surplu	Items of other comprehensive income	Total
		Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2017	50,362,010	(63,987,024)	-	(13,625,014)
Profit/loss for the year	-	21,165,505	-	21,165,505
Other comprehensive income for the year (net of tax)	-	-	-	-
Total comprehensive income	-	21,165,505	-	21,165,505
Balance as at March 31, 2018	50,362,010	(42,821,519)	-	7,540,491

ARROW PHARMA (PRIVATE) LIMITED
Notes forming part of financial statement

Note

No.		Amount in LKR	
1	Cash and cash equivalents		
	Particulars	31-Mar-18	31-Mar-17
	Cash in hand	30,000	13,475
	Balances with banks:		
	In current accounts	1,202,193	1,133,965
	Total	1,232,193	1,147,440
2	Other financial assets		
	Particulars	31-Mar-18	31-Mar-17
	Other advances	6,666,667	13,071,667
	Total	6,666,667	13,071,667
3	Other current assets		
	Particulars	31-Mar-18	31-Mar-17
	Loans and advances to suppliers	-	50,508
	Prepaid expenses	-	388,557
	Total	-	439,065
4	Share capital		
	Particulars	31-Mar-18	31-Mar-17
	Issued, subscribed and fully paid-up		
	Equity share capital	100,000	100,000
	Total	100,000	100,000
5	Reserves and surplus		
	Particulars	31-Mar-18	31-Mar-17
	Share Application money Pending Allotment	50,362,010	50,362,010
		50,362,010	50,362,010
	Surplus in statement of profit and loss		
	Opening balance	(63,987,024)	(14,692,658)
	Add: Profit / (Loss) for the year	21,165,505	(49,294,366)
	Closing balance	(42,821,519)	(63,987,024)
	Total	7,540,491	(13,625,014)
6	Long term borrowings		
	Particulars	31-Mar-18	31-Mar-17
	Secured		
	- Term loans from banks	-	5,057,837
	Total	-	5,057,837
7	Trade payables		
	Particulars	31-Mar-18	31-Mar-17
	Trade payable	70,919	60,398
	Total	70,919	60,398
8	Other Current financial Liabilities		
	Particulars	31-Mar-18	31-Mar-17
	Payable to group entities	187,450	21,918,926
	Other payables:		
	- Statutory remittances	-	1,990,833
	Total	187,450	23,909,759

ARROW PHARMA (PRIVATE) LIMITED
Notes forming part of financial statement

Note

No.			Amount in LKR	
9	Other Income		31-Mar-18	31-Mar-17
	Particulars			
	Interest Income	2,300	4,600	
	Profit on sale of assets	4,857,538	-	
	Other non operating income	-	2,305,607	
	Total	4,859,838	2,310,207	
10	Employee benefit expenses		31-Mar-18	31-Mar-17
	Particulars			
	Salaries and wages	4,487,674	30,230,569	
	Contribution to provident and other funds	576,000	1,106,622	
	Staff welfare	144,000	201,762	
	Total	5,207,674	31,538,953	
11	Finance cost		31-Mar-18	31-Mar-17
	Particulars			
	Bank charges	59,604	14,631	
	Interest cost	-	683,902	
	Total	59,604	698,533	
12	Other expenses		31-Mar-18	31-Mar-17
	Particulars			
	Power and fuel	-	405,441	
	Freight and forwarding	-	191,709	
	Rent	351,120	3,040,800	
	Rates & Taxes	93,219	-	
	Repairs & maintenance	482,304	926,016	
	Insurance	388,557	323,225	
	Printing & stationery	7,918	-	
	Conveyance & travelling	-	869,352	
	Communication expenses	1,705	193,340	
	Business promotion	235,220	884,908	
	Professional fees	363,915	1,857,829	
	Loss/ (profit) on sale of assets	-	7,142,913	
	Miscellaneous expense	412,647	149,610	
	Total	2,336,606	15,985,143	