

BELTAPHARM S.P.A
BALANCE SHEET AS AT MARCH 31, 2021

		Amount in EURO	Amount in EURO
		31-Mar-21	31-Mar-20
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		2,394,480	2,886,409
(b) Other intangible assets		20,895	11,142
Total non-current assets		2,415,375	2,897,551
II Current assets			
(a) Inventories	1	599,413	822,173
(a) Financial assets			
(i) Trade receivables	2	2,092,487	1,504,468
(ii) Cash and cash equivalents	3	141,361	47,683
(c) Other current assets	4	272,299	274,846
Total current assets		3,105,560	2,649,170
TOTAL ASSETS		5,520,935	5,546,721
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	5	1,456,000	1,456,000
(b) Other equity	6	1,257,134	393,254
Total Equity		2,713,134	1,849,254
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	9,000	9,000
(b) Provisions	8	84,000	82,000
(c) Other non-current liabilities	9	203,491	228,106
Total non-current liabilities		296,491	319,106
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	10	684,081	1,574,281
(ii) Other financial liabilities	11	637,905	296,550
(b) Other current liabilities	12	1,189,324	1,507,530
Total current liabilities		2,511,310	3,378,361
TOTAL EQUITY AND LIABILITIES		5,520,935	5,546,721

BELTAPHARM S.P.A
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

	Particulars	Note No.	Amount in EURO	
			31-Mar-21	31-Mar-20
1	Revenue from operations	13	6,326,046	4,744,419
2	Other Income	14	369,603	491,153
3	Total Revenue (1+2)		6,695,649	5,235,572
4	Expenses			
	(a) Purchases of stock in trade	15	3,134,760	2,555,839
	(b) Employee benefits expense	16	1,541,390	1,799,369
	(c) Finance costs	17	43,200	31,300
	(d) Depreciation and amortisation expense		303,380	297,477
	(e) Other expenses	18	1,288,749	1,559,628
	Total expenses		6,311,479	6,243,613
5	Profit / (Loss) before exceptional items and taxes (3-4)		384,170	(1,008,041)
6	Exceptional Item		-	-
7	Profit / (Loss) before taxes (5+6)		384,170	(1,008,041)
8	Tax Expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	Total tax expenses		-	-
9	Profit / (Loss) for the year after tax		384,170	(1,008,041)

BELTAPHARM S.P.A
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2021

(A) Equity share capital

Particulars	Amount in EURO
Balance as at March 31, 2020	1,456,000
Changes in equity share capital during the year	-
Balance as at March 31,2021	1,456,000

(B) Other equity

Amount in EURO

Particulars	Securities Premium	Reserves and Surplus		Items of other comprehensive income	Total
		Capital reserve	Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2020	-	5,133,193	(4,739,939)	-	393,254
Movement	-	479,710			479,710
Profit/loss for the year	-	-	384,170	-	384,170
Total comprehensive income	-	5,612,903	(4,355,769)	-	1,257,134
Balance as at March 31,2021	-	5,612,903	(4,355,769)	-	1,257,134

BELTAPHARM S.P.A
Notes forming part of financial statement

Note No.

1 Inventories		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Raw Material	579,787	822,173	
Finished goods	19,626	-	
Total	599,413	822,173	

2 Trade receivables		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Unsecured			
Considered good	2,092,487	1,504,468	
Considered doubtful	130,000	95,986	
	2,222,487	1,600,454	
Less: Allowance for doubtful trade receivables	130,000	95,986	
Total	2,092,487	1,504,468	

3 Cash and cash equivalents		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Cash in hand	348	325	
Balances with banks:			
In current accounts	141,013	47,358	
Total	141,361	47,683	

4 Other current assets		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Unsecured, considered good			
Loans and advances to employees	-	17	
Loans and advances to suppliers	140,051	96,238	
Balances with government authorities:			
- Vat refund receivable	67,583	80,710	
- Other deposit	1,165	-	
Deposit Others	-	1,381	
Prepaid Expenses	63,500	96,500	
Total	272,299	274,846	

5 Share capital		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Issued, subscribed and fully paid-up			
Equity share capital	1,456,000	1,456,000	
Total	1,456,000	1,456,000	

6 Reserves and surplus		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
General Reserve	244,067	244,067	
	244,067	244,067	
Capital Reserve	5,133,193	4,825,076	
Movement during the year	479,710	308,117	
	5,612,903	5,133,193	
Surplus in statement of profit and loss			
Opening balance	(4,984,006)	(3,975,965)	
Add: Profit / (Loss) for the year	384,170	(1,008,041)	
Closing balance	(4,599,836)	(4,984,006)	
Total	1,257,134	393,254	

7 Long term borrowings		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Loan from related Parties	9,000	9,000	
Total	9,000	9,000	

8 Provisions (long term)		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Provisions (long term)	84,000	82,000	
Total	84,000	82,000	

9 Other non current liabilities		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Long term liabilities	203,491	228,106	
Total	203,491	228,106	

10 Trade payables		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Trade payable	684,081	1,574,281	
Total	684,081	1,574,281	

11 Other Current financial Liabilities		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Payable to group entities	323,208	296,550	
Others	314,697		
Total	637,905	296,550	

12 Other current liabilities		Amount in EURO	
Particulars	31-Mar-21	31-Mar-20	
Advance received from customer	80,407	78,516	
Others	593,302	984,314	
Payable to employee (salary)	515,615	444,700	
Total	1,189,324	1,507,530	

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Notes forming part of financial statement

Note No.

13 Revenue from operations **Amount in EURO**

Particulars	31-Mar-21	31-Mar-20
Sale of Product	6,326,046	4,744,419
Total	6,326,046	4,744,419

14 Other Income **Amount in EURO**

Particulars	31-Mar-21	31-Mar-20
Other Income	367,006	474,369
Exchange fluctuation gain	2,597	16,784
Total	369,603	491,153

15 Cost of materials consumed **Amount in EURO**

Particulars	31-Mar-21	31-Mar-20
Opening stock	822,173	687,367
Add: Purchases	2,912,000	2,690,645
Closing stock	599,413	822,173
Total	3,134,760	2,555,839

16 Employee benefit expenses **Amount in EURO**

Particulars	31-Mar-21	31-Mar-20
Salaries and wages	1,152,192	1,299,970
Contribution to provident fund	319,500	399,402
Staff Welfare	69,698	99,997
Total	1,541,390	1,799,369

17 Finance cost **Amount in EURO**

Particulars	31-Mar-21	31-Mar-20
Bank charges	16,200	31,300
Interest on working capital loans	27,000	-
Total	43,200	31,300

18 Other expenses**Amount in EURO**

Particulars	31-Mar-21	31-Mar-20
Power, fuel & water	152,300	185,362
Consumables	214,763	219,327
Freight and forwarding	119,866	94,855
Rent	51,656	51,000
Conversion & processing charges	4,760	-
Rates & taxes	31,900	31,700
Repairs & Maintenance	210,100	227,973
Insurance	59,200	57,831
Books & Periodicals	2,500	2,974
Printing & stationery	7,368	6,457
General Expenses	37,500	14,478
Prior year adjustment	18,500	-
Provision for doubtful debts	34,014	27,504
Director Sitting Fess	122,968	129,227
Other expenses	-	93,812
Conveyance & travelling	2,400	10,634
Advertisement & Selling expenses	11,500	15,686
Communication expenses	12,615	13,277
Net loss on foreign currency transactions	-	35,314
Legal expenses	11,139	30,017
Professional fees	136,500	265,200
Payment to Auditors - For Statutory Audit	47,200	47,000
Total	1,288,749	1,559,628