

GENERIC PARTNERS (CANADA) INC.
BALANCE SHEET AS AT MARCH 31, 2021

		Amount in CAD	
		31-Mar-21	31-Mar-20
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		364	766
(b) Intangibles assets under development		1,095,482	1,150,474
Total non-current assets		1,095,846	1,151,240
II Current assets			
(a) Financial assets			
(i) Trade receivables	1	-	8,708
(ii) Cash and cash equivalents	2	150,387	198,969
(b) Other current assets	3	153,273	161,715
Total current assets		303,659	369,393
TOTAL ASSETS		1,399,506	1,520,633
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	4	100	-
(b) Other equity	5	(212,047)	40,801
Total Equity		(211,947)	40,801
II Liabilities			
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	6	7,614	115,661
(ii) Other financial liabilities	7	1,603,838	1,364,171
Total current liabilities		1,611,452	1,479,832
TOTAL EQUITY AND LIABILITIES		1,399,506	1,520,633

GENERIC PARTNERS (CANADA) INC.
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2021

Amount in CAD

Particulars	Note No.	31-Mar-21	31-Mar-20
1 Revenue from operations	8	203,178	117,321
2 Other Income	9	7,594	142,616
3 Total Revenue (1+2)		<u>210,773</u>	<u>259,937</u>
4 Expenses			
(a) Purchases of stock in trade		79,256	74,928
(b) Employee benefits expense	10	72,881	74,941
(c) Finance costs	11	341	622
(d) Depreciation and amortisation expense		402	618
(e) Other expenses	12	359,544	76,216
Total expenses		<u>512,424</u>	<u>227,325</u>
5 Profit / (Loss) before exceptional items and taxes (3-4)		<u>(301,652)</u>	<u>32,612</u>
6 Exceptional Item		-	78,229
7 Profit / (Loss) before taxes (5+6)		<u>(301,652)</u>	<u>(45,617)</u>
8 Tax Expense:			
(1) Current tax		(48,904)	-
(2) Deferred tax		-	-
Total tax expenses		<u>(48,904)</u>	<u>-</u>
9 Profit / (Loss) for the year after tax		<u>(252,748)</u>	<u>(45,617)</u>

GENERIC PARTNERS (CANADA) INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED MARCH 31, 2021

(A) Equity share capital

Particulars	Amount in CAD
Balance as at March 31, 2020	-
Changes in equity share capital during the year	100
Balance as at March 31, 2021	100

(B) Other equity

Particulars	Money pending allotment	Reserves and Surplus	Items of other comprehensive income	Total
		Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2020	100	40,701	-	40,801
Less: Shares allotted	(100)	-	-	(100)
Profit/loss for the year	-	(252,748)	-	(252,748)
Total comprehensive income	-	(252,748)	-	(252,748)
Balance as at March 31, 2021	-	(212,047)	-	(212,047)

GENERIC PARTNERS (CANADA) INC.
Notes forming part of financial statement

Note No.

1 Trade receivables		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Unsecured			
Considered good	-	8,708	
Considered doubtful	-	-	
	-	8,708	
Less: Allowance for doubtful trade receivables	-	-	
Total	-	8,708	

2 Cash and cash equivalents		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Balances with banks:			
In current accounts	150,387	198,969	
Total	150,387	198,969	

3 Other current assets		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Unsecured, considered good			
Loans and advances to suppliers	152,953	152,953	
Balances with government authorities:			
- Others	319	8,762	
Total	153,273	161,715	

4 Share capital		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Authorised	100	100	
Total	100	100	
Issued, subscribed and fully paid-up			
Equity share capital	100	-	
Total	100	-	

5 Reserves and surplus		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Share application money pending allotment	100	100	
Less: Shares allotted	(100)	-	
Closing balance	-	100	
Surplus in statement of profit and loss			
Opening balance	40,701	86,318	
Add: Profit / (Loss) for the year	(252,748)	(45,617)	
Closing balance	(212,047)	40,701	
Total	(212,047)	40,801	

6 Trade payables		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Trade payable	7,614	115,661	
Total	7,614	115,661	

7 Other Current financial Liabilities		Amount in CAD	
Particulars	31-Mar-21	31-Mar-20	
Payable to group entities	1,603,838	1,357,952	
Others	-	6,219	
Total	1,603,838	1,364,171	

GENERIC PARTNERS (CANADA) INC.
Notes forming part of financial statement

Note No.

8 Revenue from operations Amount in CAD

Particulars	31-Mar-21	31-Mar-20
Sale of Product	203,178	108,056
Sale of services	-	9,265
Total	203,178	117,321

9 Other Income Amount in CAD

Particulars	31-Mar-21	31-Mar-20
Other Income	7,594	137,373
Exchange fluctuation gain	-	5,243
Total	7,594	142,616

10 Employee benefit expenses Amount in CAD

Particulars	31-Mar-21	31-Mar-20
Salaries and wages	64,556	63,966
Staff Welfare	8,325	10,975
Total	72,881	74,941

11 Finance cost Amount in CAD

Particulars	31-Mar-21	31-Mar-20
Bank charges	341	622
Total	341	622

12 Other Expenses Amount in CAD

Particulars	31-Mar-21	31-Mar-20
R&D Cost	9,034	48,428
Rent	795	1,500
Rates & Taxes	7,584	97
Conveyance & travelling	-	816
Communication expenses	2,637	2,826
Membership fees and subscription	144	-
Assets write off	54,992	-
Net loss on foreign currency transactions	249,402	-
Legal & Professional fees	28,595	18,644
Miscellaneous expense	6,361	3,906
Total	359,544	76,216