

STRIDES PHARMA (CYPRUS) LIMITED
BALANCE SHEET AS AT MARCH 31, 2021

		Amount in EURO 31-Mar-21	Amount in EURO 31-Mar-20
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		27,703	37,562
(b) Other intangible assets		-	1,049
(c) Financial assets			
(i) Investments	1	7,373,650	10,748,818
Total non-current assets		7,401,353	10,787,428
I Current assets			
(a) Financial assets			
(i) Trade receivables	2	6,954,951	6,237,467
(ii) Cash and cash equivalents	3	321,658	303,416
(b) Other current assets	4	1,591,416	448,848
Total current assets		8,868,024	6,989,730
TOTAL ASSETS		16,269,377	17,777,158
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	5	2,857	2,857
(b) Other equity	6	13,372,188	10,104,592
Total Equity		13,375,045	10,107,448
II Liabilities			
1 Non-current liabilities			
(a) Other non-current liabilities	7	43,078	3,068,076
Total non-current liabilities		43,078	3,068,076
1 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	8	1,117,834	1,762,373
(ii) Trade payables	9	289,092	760,941
(b) Other current liabilities	10	424,808	1,058,800
(c) Current income tax liabilities	11	1,019,521	1,019,521
Total current liabilities		2,851,254	4,601,634
TOTAL EQUITY AND LIABILITIES		16,269,377	17,777,158

STRIDES PHARMA (CYPRUS) LIMITED
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	12	11,432,114	4,464,758
2 Other Income	13	13,205	2,783
3 Total Revenue (1+2)		11,445,319	4,467,541
4 Expenses			
(a) Purchases of stock in trade		3,018,544	2,199,895
(b) (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(c) Employee benefits expense	14	620,075	620,258
(d) Finance costs	15	53,646	93,264
(e) Depreciation and amortisation expense		11,087	13,228
(f) Other expenses	16	4,684,527	4,473,979
Total expenses		8,387,878	7,400,624
5 Profit / (Loss) before exceptional items and taxes (3-4)		3,057,442	(2,933,083)
6 Exceptional Item		210,155	(87,177)
7 Profit / (Loss) before taxes (5+6)		3,267,597	(3,020,260)
8 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	196,690
Total tax expenses		-	196,690
9 Profit / (Loss) for the year after tax		3,267,597	(3,216,950)

STRIDES PHARMA (CYPRUS) LIMITED
Notes forming part of financial statement

Note
No.

1	Non current investments	Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Intra group investments	7,373,650	10,748,818
	Total	7,373,650	10,748,818
2	Trade receivables	Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Unsecured		
	Considered good	6,954,951	6,237,467
	Considered doubtful	629,139	1,001,629
		7,584,090	7,239,096
	Less: Allowance for doubtful trade receivables	629,139	1,001,629
	Total	6,954,951	6,237,467
3	Cash and cash equivalents	Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Balances with banks:		
	In current accounts	321,658	303,416
	Total	321,658	303,416
4	Other current assets	Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Unsecured, considered good		
	Loans and advances to employees	94,321	115,195
	Loans and advances to suppliers	10,482	72,352
	Loans and advances to others	1,372	5,076
	Loans and advances to Group entities	1,432,547	201,750
	Balances with government authorities:	42,295	36,791
	Prepaid Expenses	10,397	17,684
	Total	1,591,416	448,848
5	Share capital	Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Issued, subscribed and fully paid-up		
	Equity share capital	2,857	2,857
	Total	2,857	2,857
6	Reserves and surplus	Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Securities premium account		
	Opening balance	24,619,347	24,619,347
	Closing balance	24,619,347	24,619,347
	Surplus in statement of profit and loss		
	Opening balance	(14,514,756)	(11,297,806)
	Add: Profit / (Loss) for the year	3,267,597	(3,216,950)
	Closing balance	(11,247,159)	(14,514,756)
	Total	13,372,188	10,104,592

7 Short term borrowings		Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Loan from related Parties	1,117,834	1,762,373
	Total	1,117,834	1,762,373

8 Other non current liability		Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Others	43,078	3,068,076
	Total	43,078	3,068,076

9 Trade payables		Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Trade payable	289,092	760,941
	Total	289,092	760,941

10 Other current liabilities		Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Provision for expenses	424,808	990,736
	Others	-	68,064
	Total	424,808	1,058,800

11 Current Income tax liability		Amount in EURO	
	Particulars	31-Mar-21	31-Mar-20
	Provision for income tax (net of advance tax)	1,019,521	1,019,521
	Total	1,019,521	1,019,521

STRIDES PHARMA (CYPRUS) LIMITED
Notes forming part of financial statement

Note

No.

12 Revenue from operations	Amount in EURO	
Particulars	31-Mar-21	31-Mar-20
Sale of Product	11,432,114	4,464,758
Total	11,432,114	4,464,758

13 Other Income	Amount in EURO	
Particulars	31-Mar-21	31-Mar-20
Profit on sale of assets		1,500
Interest Income	13,205	1,283
Total	13,205	2,783

14 Employee Benefit Expenses	Amount in EURO	
Particulars	31-Mar-21	31-Mar-20
Salaries and wages	424,567	443,943
Staff Welfare	195,507	176,315
Total	620,075	620,258

15 Finance cost	Amount in EURO	
Particulars	31-Mar-21	31-Mar-20
Bank charges	44,836	48,776
Interest expenses	-	44,487
Other finance Cost	8,810	-
Total	53,646	93,264

16 Other expenses	Amount in EURO	
Particulars	31-Mar-21	31-Mar-20
Product registration costs	-	1,065,780
Freight and forwarding	82,511	32,478
Rent	5,799	11,842
Rates & Taxes	1,417,809	12,497
Repairs & Maintenance	25,586	1,827
Insurance	4,983	9,586
Commission on Sales	687,472	619,081
Conveyance & Travelling	6,977	18,938
Conversion and processing charges	1,582,092	1,739,189
Provision for doubtful debts	(409,123)	(21,813)
Communication expenses	1,321	2,056
Business promotion	688,708	666,692
Director sitting fees	1,480	171
Destruction Costs	-	87,492
Membership fees and subscription	8,681	23,734
Net loss on foreign currency transactions	518,276	(45,500)
Professional fees	45,160	221,351
Payment to Auditors - For Statutory Audit	16,795	28,579
Total	4,684,527	4,473,979