

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

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	Note	2022 £	2021 £
Cost of sales		-	(2,007)
<b>Gross profit/(loss)</b>		-	(2,007)
Administrative expenses		<b>(27,419)</b>	(22,302)
<b>Operating loss</b>		<b>(27,419)</b>	(24,309)
<b>Loss for the financial year</b>		<b>(27,419)</b>	(24,309)

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 9 to 12 form part of these financial statements.

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	397,646	406,609
Cash at bank and in hand		35,177	35,187
		<u>432,823</u>	<u>441,796</u>
Creditors: amounts falling due within one year	7	(32,993)	(14,547)
<b>Net current assets</b>		<b>399,830</b>	<b>427,249</b>
<b>Total assets less current liabilities</b>		<b>399,830</b>	<b>427,249</b>
<b>Net assets</b>		<b>399,830</b>	<b>427,249</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		399,730	427,149
<b>Shareholder's funds</b>		<b>399,830</b>	<b>427,249</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**V Rajasekar**  
Director

Date:

The notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

Generic Partners UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements cover the period from 1 April 2021 to 31 March 2022.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis on the basis that the immediate parent company, Strides Pharma Global Pte Limited will continue to provide support to the company to meet its liabilities as and when they fall due for at least 12 months from the date of the approval of these financial statements.

Based on these assessments and having regard to the resources available to the entity and the support that has been assured from Strides Pharma Global Pte Limited, the Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP and the financial statements are rounded to the nearest £.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.8 Financial instruments (continued)**

measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**3. Operating loss**

The operating loss is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Exchange differences	<b>1,019</b>	<b>485</b>

**4. Auditor's remuneration**

	<b>2022</b>	<b>2021</b>
	£	£
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<b>6,500</b>	<b>4,500</b>

**5. Employees**

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>390,893</b>	401,646
Other debtors	<b>6,753</b>	4,963
	<u><b>397,646</b></u>	<u>406,609</u>

**7. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>7,262</b>	7,337
Other creditors	<b>25,731</b>	7,210
	<u><b>32,993</b></u>	<u>14,547</u>

**8. Related party transactions**

The company has taken advantage of exemption under FRS102 1A not to disclose related party transactions with wholly owned subsidiaries within the group.

**9. Controlling party**

The immediate parent undertaking is Strides Pharma Global Pte. Limited, a company registered in Singapore.

The ultimate parent company is Strides Pharma Science Limited, a company registered in India and listed on the BSE (Bombay Stock Exchange) and NSE (National Stock Exchange of India). The latter's consolidated financial statements can be obtained from its website.

There is no ultimate controlling party.

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**GENERIC PARTNERS UK LTD**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost of sales	-	(2,007)
<b>Gross profit/(loss)</b>	<u>-</u>	<u>(2,007)</u>
<b>Less: overheads</b>		
Administration expenses	<b>(27,419)</b>	(22,302)
<b>Operating loss</b>	<u><b>(27,419)</b></u>	<u>(24,309)</u>
<b>Loss for the year</b>	<u><b>(27,419)</b></u>	<u>(24,309)</u>

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>2022</b>	<b>2021</b>
	£	£
<b>Cost of sales</b>		
Other direct costs	-	2,007
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	-	2,007
	<hr/> <hr/>	<hr/> <hr/>

	<b>2022</b>	<b>2021</b>
	£	£
<b>Administration expenses</b>		
Bank charges	9	-
Legal and professional	2,450	2,805
Auditors' remuneration	6,500	4,500
Difference on foreign exchange	1,019	485
Provision for bad debts	-	14,364
Trade subscriptions	17,441	148
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	27,419	22,302
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