

PHARMAPAR INC
BALANCE SHEET AS AT MARCH 31, 2022

	Amount in CAD 31-Mar-22	Amount in CAD 31-Mar-21
A ASSETS		
I Non-current assets		
(a) Property, plant and equipment	-	82,817
(b) Other intangible assets	-	46,595
(c) Financial assets		
(i) Other financial assets	1 -	18,300
Total non-current assets	-	147,711
I Current assets		
(a) Inventories	2 422,803	2,369,230
(b) Financial assets		
(i) Trade receivables	3 303,367	1,276,013
(ii) Cash and cash equivalents	4 310,347	99,847
(c) Other current assets	5 190,000	122,917
Total current assets	1,226,517	3,868,008
TOTAL ASSETS	1,226,517	4,015,719
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	6 5,000,397	5,000,397
(b) Other equity	7 (7,223,747)	(5,174,710)
Total Equity	(2,223,350)	(174,313)
II Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8 2,366,662	1,933,777
Total non-current liabilities	2,366,662	1,933,777
2 Current liabilities		
(a) Financial liabilities		
(i) Trade payables	9 692,315	1,706,804
(ii) Other financial liabilities	10 204,362	322,176
(b) Provisions	11 -	39,381
(c) Current income tax liabilities	12 186,529	187,894
Total current liabilities	1,083,205	2,256,256
TOTAL EQUITY AND LIABILITIES	1,226,517	4,015,719

PHARMAPAR INC
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Note No.	Amount in CAD	Amount in CAD
		31-Mar-22	31-Mar-21
1 Revenue from operations	13	2,001,968	2,420,330
2 Other Income	14	-	-
3 Total Revenue (1+2)		<u>2,001,968</u>	<u>2,420,330</u>
4 Expenses			
(a) Cost of goods sold		1,405,932	4,147,249
(b) Employee benefits expense	15	737,489	1,213,316
(c) Finance costs	16	223,730	144,921
(d) Depreciation and amortisation expense		107,400	143,777
(e) Other expenses	17	640,186	1,063,919
Total expenses		<u>3,114,737</u>	<u>6,713,181</u>
5 Profit / (Loss) before exceptional items and taxes (3-4)		<u>(1,112,769)</u>	<u>(4,292,852)</u>
6 Exceptional Item gain/ (loss) (net)	18	(936,268)	-
7 Profit / (Loss) before taxes (5+6)		<u>(2,049,037)</u>	<u>(4,292,852)</u>
8 Tax Expense:			
(1) Current tax		-	1,807
(2) Deferred tax		-	-
Total tax expenses		-	1,807
9 Profit / (Loss) for the year after tax		<u>(2,049,037)</u>	<u>(4,294,659)</u>

PHARMAPAR INC

Notes forming part of financial statement

Note

No.

1	Non current financial assets	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Rent Deposit	-	18,300	
Total	-	18,300	
2	Inventories	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Stock In trade	422,803	2,369,230	
Total	422,803	2,369,230	
3	Trade receivables	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Unsecured			
Considered good	303,367	1,276,013	
Considered doubtful	67,789	67,789	
	371,157	1,343,803	
Less: Allowance for doubtful trade receivables	67,789	67,789	
Total	303,367	1,276,013	
4	Cash and cash equivalents	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Cash in hand	500	500	
Balances with banks:			
In current accounts	309,847	99,347	
Total	310,347	99,847	
5	Other current assets	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Unsecured, considered good			
Loans and advances to suppliers	190,000	-	
Balances with government authorities	-	27,618	
Prepaid Expenses	-	95,299	
Total	190,000	122,917	
6	Share capital	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Issued, subscribed and fully paid-up			
Equity share capital	5,000,397	5,000,397	
Total	5,000,397	5,000,397	
7	Reserves and surplus	Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Surplus in statement of profit and loss			
Opening balance	(5,174,710)	(3,417,534)	
Add: Profit / (Loss) for the year	(2,049,037)	(1,757,176)	
Closing balance	(7,223,747)	(5,174,710)	
Total	(7,223,747)	(5,174,710)	

8 Long term borrowings		Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Loan from related Parties	2,366,662	1,933,777	
Total	2,366,662	1,933,777	

9 Trade payables		Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Trade payable	692,315	1,706,804	
Total	692,315	1,706,804	

10 Other Current financial Liabilities		Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Payable to group entities	150,000	150,000	
Salary Payable	-	35,513	
Leave Salary - ST	52,986	132,394	
Others	531	4,269	
Other payables:			
- Statutory remittances	845	-	
Total	204,362	322,176	

11 Provisions		Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Provisions	-	39,381	
Total	-	39,381	

12 Current Income tax liability		Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
Provision for income tax (net of advance tax)	186,529	187,894	
Total	186,529	187,894	

PHARMAPAR INC
Notes forming part of financial statement

Note

No.

		Amount in CAD	
Particulars	31-Mar-22	31-Mar-21	
13 Revenue from operations			Amount in CAD
Particulars	31-Mar-22	31-Mar-21	
Sale of Product	1,577,791	1,750,118	
Sale licensing Income	424,177	670,212	
Total	2,001,968	2,420,330	
14 Other Income			Amount in CAD
Particulars	31-Mar-22	31-Mar-21	
Interest Income	-	-	
Total	-	-	
15 Employee Benefit Expenses			Amount in CAD
Particulars	31-Mar-22	31-Mar-21	
Salaries and wages	737,489	1,213,217	
Staff Welfare	-	99	
Total	737,489	1,213,316	
16 Finance cost			Amount in CAD
Particulars	31-Mar-22	31-Mar-21	
Other finance Cost	10,285	1,316	
Bank Charges	18,628	46,068	
Other interest received inter-co	194,817	97,537	
Total	223,730	144,921	
17 Other expenses			Amount in CAD
Particulars	31-Mar-22	31-Mar-21	
Power and fuel	21,550	23,980	
Advertisement & Selling expense	11,050	32,831	
Rent	128,406	148,500	
Provision for doubtful debts	-	21,385	
Rates & Taxes	168,630	123,016	
Repairs & Maintenance	43,875	54,876	
Insurance	5,677	17,772	
Printing & Stationery	14,161	15,945	
Conveyance & Travelling	33,601	81,080	
Communication expenses	16,387	20,469	
Membership fees and subscription	3,562	13,863	
Professional fees	192,500	510,028	
Other Expense	500	-	
Miscellaneous Expense	285	174	
Total	640,186	1,063,919	
18 Exceptional Item			Amount in CAD
Particulars	31-Mar-22	31-Mar-21	
Loss on sale of business units	936,268	-	
Total	936,268	-	