

BELTAPHARM S.P.A
BALANCE SHEET AS AT MARCH 31, 2023

		Amount in EURO	
	Note No.	31-Mar-23	31-Mar-22
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		2,641,590	2,395,287
(b) Other intangible assets		15,535	17,610
Total non-current assets		2,657,125	2,412,897
II Current assets			
(a) Inventories	1	1,076,511	821,082
(b) Financial assets			
(i) Trade receivables	2	3,522,862	2,196,191
(ii) Cash and cash equivalents	3	43,277	44,097
(c) Income tax assets (Net)			
(d) Other current assets	4	462,715	170,754
Total current assets		5,105,365	3,232,124
TOTAL ASSETS		7,762,490	5,645,021
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	5	1,456,000	1,456,000
(b) Other equity	6	1,492,521	646,361
Total Equity		2,948,521	2,102,361
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	-	-
(b) Provisions	8	86,000	85,000
(c) Other non-current liabilities	9	203,200	197,390
Total non-current liabilities		289,200	282,390
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	10	1,668,312	1,369,768
(ii) Other financial liabilities	11	485,510	389,469
(b) Other current liabilities	12	2,370,947	1,501,033
Total current liabilities		4,524,769	3,260,270
TOTAL EQUITY AND LIABILITIES		7,762,490	5,645,021

BELTAPHARM S.P.A
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

Amount in EURO

Particulars	Note No.	31-Mar-23	31-Mar-22
1 Revenue from operations	13	7,093,794	5,915,007
2 Other Income	14	20,853	149
3 Total Revenue (1+2)		7,114,647	5,915,156
4 Expenses			
(a) Cost of material consumed	15	3,146,559	2,978,089
(b) Employee benefits expense	16	1,877,929	1,662,530
(c) Finance costs	17	35,600	34,660
(d) Depreciation and amortisation expense		243,396	316,036
(e) Other expenses	18	1,670,123	1,182,614
Total expenses		6,973,607	6,173,929
5 Profit / (Loss) before exceptional items and taxes (3-4)		141,040	(258,773)
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		141,040	(258,773)
8 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expenses		-	-
9 Profit / (Loss) for the year after tax		141,040	(258,773)

BELTAPHARM S.P.A
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2023

(A) Equity share capital

Particulars	Amount in EURO
Balance as at March 31, 2022	1,456,000
Changes in equity share capital during the year	-
Balance as at March 31, 2023	1,456,000

(B) Other equity

Amount in EURO

Particulars	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, 2022	5,260,903	(4,614,542)	-	646,361
Movement	705,120	-	-	705,120
Profit/loss for the year	-	141,040	-	141,040
Total comprehensive income	5,966,023	(4,473,502)	-	1,492,521
Balance as at March 31, 2023	5,966,023	(4,473,502)	-	1,492,521

BELTAPHARM S.P.A

Notes forming part of financial statement

Note No.

1 Inventories		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Raw Material	1,076,511	821,082	
Finished goods	-	-	
Total	1,076,511	821,082	

2 Trade receivables		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Unsecured			
Considered good	3,522,862	2,196,191	
Considered doubtful	280,000	130,000	
	3,802,862	2,326,191	
Less: Allowance for doubtful trade receivables	280,000	130,000	
Total	3,522,862	2,196,191	

3 Cash and cash equivalents		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Cash in hand	309	436	
Balances with banks:			
In current accounts	42,968	43,661	
Total	43,277	44,097	

4 Other current assets		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Unsecured, considered good			
Loans and advances to suppliers	222,049	82,802	
Balances with government authorities:			
- Vat refund receivable	50,856	34,842	
Prepaid Expenses	59,810	53,110	
Unbilled debtors	130,000	-	
Total	462,715	170,754	

5 Share capital		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
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-23	31-Mar-22	
General Reserve	244,067	244,067	
	244,067	244,067	
Capital Reserve	5,260,903	5,612,903	
Movement during the year	705,120	(352,000)	
	5,966,023	5,260,903	
Surplus in statement of profit and loss			
Opening balance	(4,858,609)	(4,599,836)	
Add: Profit / (Loss) for the year	141,040	(258,773)	
Closing balance	(4,717,569)	(4,858,609)	
Total	1,492,521	646,361	

BELTAPHARM S.P.A

Notes forming part of financial statement

7 Long term borrowings **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Loan from related Parties	-	-
Total	-	-

8 Provisions (long term) **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Provisions (long term)	86,000	85,000
Total	86,000	85,000

9 Other non current liabilities **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Long term liabilities	203,200	197,390
Total	203,200	197,390

10 Trade payables **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Trade payable	1,668,312	1,369,768
Total	1,668,312	1,369,768

11 Other Current financial Liabilities **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Payable to group entities	-	35,781
Others	485,510	353,688
Total	485,510	389,469

12 Other current liabilities **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Advance received from customer	290,962	43,369
Others	1,134,562	676,363
Payable to employee (salary)	945,423	781,301
Total	2,370,947	1,501,033

BELTAPHARM S.P.A

Notes forming part of financial statement

Note No.

13 Revenue from operations **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Sale of Product	7,093,794	5,915,007
Total	7,093,794	5,915,007

14 Other Income **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Other Income	-	-
Exchange fluctuation gain	20,853	149
Total	20,853	149

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

Particulars	31-Mar-23	31-Mar-22
Opening stock	821,082	579,787
Add: Purchases	3,401,988	3,199,758
Closing stock	1,076,511	801,456
Total	3,146,559	2,978,089

16 Employee benefit expenses **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Salaries and wages	1,385,000	1,212,250
Contribution to provident fund	405,000	354,700
Staff Welfare	87,929	95,580
Total	1,877,929	1,662,530

17 Finance cost **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Bank charges	12,200	12,900
Interest on working capital loans	23,400	21,760
Total	35,600	34,660

BELTAPHARM S.P.A

Notes forming part of financial statement

18 Other expenses

Amount in EURO

Particulars	31-Mar-23	31-Mar-22
Power, fuel & water	151,500	142,645
Consumables	297,238	174,041
Freight and forwarding	132,600	136,247
Rent	71,520	52,141
Conversion & processing charges	14,940	4,865
Rates & taxes	80,493	31,900
Repairs & Maintenance	205,955	199,210
Insurance	59,000	57,850
Books & Periodicals	1,600	2,520
Printing & stationery	8,100	6,850
General Expenses	114,530	53,360
Prior year adjustment	-	-
Provision for doubtful debts	150,000	-
Director Sitting Fess	128,503	122,970
Conveyance & travelling	12,000	1,315
Advertisement & Selling expenses	28,650	14,700
Communication expenses	5,974	7,642
Legal expenses	5,520	2,258
Professional fees	155,000	125,700
Payment to Auditors - For Statutory Audit	47,000	46,400
Total	1,670,123	1,182,614