

FAIRMED HEALTHCARE GmbH
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		11,106	14,974
(b) Other intangible assets		307,730	351,040
(c) Intangibles assets under development		196,708	196,708
(d) Financial assets			
(i) Other financial assets	1	30,906	30,906
Total non-current assets		546,449	593,628
I Current assets			
(a) Inventories		1,780,067	3,096,945
(b) Financial assets			
(i) Trade receivables	2	238,465	2,538,529
(ii) Cash and cash equivalents	3	185,571	375,524
(c) Other current assets	4	1,936,330	1,268,431
Total current assets		4,140,433	7,279,429
TOTAL ASSETS		4,686,882	7,873,056
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	5	210,000	210,000
(b) Other equity	6	(22,911,477)	(19,644,252)
Total Equity		(22,701,477)	(19,434,252)
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	4,701,033	4,721,475
Total non-current liabilities		4,701,033	4,721,475
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	8	9,471,927	8,006,066
(ii) Other financial liabilities	9	12,788,518	13,468,690
(b) Provisions	10	426,882	1,111,078
Total current liabilities		22,687,327	22,585,834
TOTAL EQUITY AND LIABILITIES		4,686,882	7,873,057

FAIRMED HEALTHCARE GmbH
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	11	4,273,660	4,298,009
2 Other Income	12	268,177	35,096
3 Total Revenue (1+2)		4,541,837	4,333,105
4 Expenses			
(a) Cost of Goods sold	13	3,681,264	2,932,186
(b) Employee benefits expense	14	1,513,817	1,620,317
(c) Finance costs	15	920,622	843,750
(d) Depreciation and amortisation expense		162,023	219,592
(e) Other expenses	16	1,531,327	2,239,031
Total expenses		7,809,054	7,854,876
5 Profit / (Loss) before exceptional items and taxes (3-4)		(3,267,217)	(3,521,771)
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		(3,267,217)	(3,521,771)
8 Tax Expense:			
(1) Current tax		8	382
(2) Deferred tax		-	-
Total tax expenses		8	382
9 Profit / (Loss) for the year after tax		(3,267,225)	(3,522,153)

FAIRMED HEALTHCARE GmbH
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	210,000
Changes in equity share capital during the year	-
Balance as at March 31, 2023	210,000

(B) Other equity

Amount in EURO

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance as at March 31, 2022	(19,644,252)	(19,644,252)
Profit/loss for the year	(3,267,225)	(3,267,225)
Total comprehensive income	(22,911,477)	(22,911,477)
Balance as at March 31, 2023	(22,911,477)	(22,911,477)

FAIRMED HEALTHCARE GmbH
Notes forming part of financial statement

Note No.

1 Non current financial assets	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Rent Deposit	30,906	30,906
Total	30,906	30,906

2 Trade receivables	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Unsecured		
Considered good	238,465	2,538,529
Considered doubtful	190	190
	238,655	2,538,719
Less: Allowance for doubtful trade receivables	190	190
Total	238,465	2,538,529

3 Cash and cash equivalents	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Cash in hand	103	145
Balances with banks:		
In current accounts	185,468	375,379
Total	185,571	375,524

4 Other current assets	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Unsecured, considered good		
Loans and advances to employees	5,256	5,256
Loans and advances to suppliers	104,046	-
Balances with government authorities:		
- Vat refund receivable	1,751,251	1,153,590
Prepaid Expenses	75,777	109,584
Total	1,936,330	1,268,431

5 Share capital	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Issued, subscribed and fully paid-up		
Equity share capital	210,000	210,000
Total	210,000	210,000

6 Reserves and surplus	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Surplus in statement of profit and loss		
Opening balance	(19,644,252)	(16,150,576)
Add: Profit / (Loss) for the year	(3,267,225)	(3,493,676)
Closing balance	(22,911,477)	(19,644,252)
Total	(22,911,477)	(19,644,252)

7 Long term borrowings	Amount in EURO	
Particulars	31-Mar-23	31-Mar-22
Secured		
- Term loans from banks	4,701,033	4,721,475
Total	4,701,033	4,721,475

FAIRMED HEALTHCARE GmbH

Notes forming part of financial statement

8 Trade payables **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Trade payable	9,471,927	8,006,066
Total	9,471,927	8,006,066

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

Particulars	31-Mar-23	31-Mar-22
Payable to group entities	12,528,929	12,224,771
Others	49,695	451,381
Other payables:		
- Statutory remittances	209,894	792,537
Total	12,788,518	13,468,690

10 Provisions **Amount in EURO**

Particulars	31-Mar-23	31-Mar-22
Provision for expenses	426,882	1,111,078
Total	426,882	1,111,078

FAIRMED HEALTHCARE GmbH
Notes forming part of financial statement

Note

No.

11 Revenue from operations		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Sale of Product	4,273,660	4,298,009	
Total	4,273,660	4,298,009	

12 Other Income		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Other Income	268,177	35,096	
Other Interest Income	-	-	
Total	268,177	35,096	

13 Cost of Goods sold		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Opening stock	3,596,946	3,160,290	
Add: Purchases	1,864,386	3,368,842	
Less: Closing stock	1,780,067	3,596,946	
Total	3,681,264	2,932,186	

14 Employee benefit expenses		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Salaries and wages	1,276,974	1,332,030	
Contribution to welfare funds	4,545	7,129	
Staff Welfare expenses	232,299	281,159	
Total	1,513,817	1,620,317	

15 Finance cost		Amount in EURO	
Particulars	31-Mar-23	31-Mar-22	
Finance Charges	920,622	843,750	
Total	920,622	843,750	

FAIRMED HEALTHCARE GmbH

Notes forming part of financial statement

16 Other expenses

Amount in EURO

Particulars	31-Mar-23	31-Mar-22
Power and fuel	2,088	2,150
Consumables	63,508	205,397
Commission expense	94,890	137,082
Royalty	9,851	10,127
Freight and forwarding	907,145	782,223
Rent	176,633	169,600
Rates & taxes	(725,895)	306,277
Repairs & Maintenance	305,458	13,632
Insurance	57,537	50,631
Books & Periodicals	3,038	1,738
Computer / Office Supplies	1,363	3,280
Conveyance & travelling	20,570	17,690
Advertisement & Selling expenses	87,957	205,887
Communication expenses	15,464	15,866
Net loss on foreign currency transactions	-	-
Legal expenses	246,843	51,573
Professional fees	139,626	242,531
Payment to Auditors	67,139	65,519
Miscellaneous Expense	596	860
Total	1,531,327	2,239,031