

Fairmed Healthcare GmbH
Balance Sheet as at March 31, 2024

		Amount in EUR	
	Note No.	31-Mar-24	31-Mar-23
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		7,628	11,106
(b) Other intangible assets		191,655	307,730
(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		426,897	546,449
II Current assets			
(a) Inventories		784,440	1,780,067
(b) Financial assets			
(i) Trade receivables	2	3,062,184	238,465
(ii) Cash and cash equivalents	3	20,510	185,571
(c) Other Current Assets	4	2,510,956	1,936,330
Total current assets		6,378,090	4,140,433
TOTAL ASSETS		6,804,987	4,686,882
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	5	210,000	210,000
(b) Reserves and Surplus	6	(25,294,750)	(22,911,477)
Total Equity		(25,084,750)	(22,701,477)
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	17,760,660	17,229,961
Total non-current liabilities		17,760,660	17,229,961
2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	8	12,992,504	9,471,927
(ii) Other financial liabilities	9	18,229	209,894
(b) Provisions	10	244,130	426,882
(c) Other current liabilities	11	874,214	49,695
Total current liabilities		14,129,077	10,158,398
TOTAL EQUITY AND LIABILITIES		6,804,987	4,686,882

Fairmed Healthcare GmbH
Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note No.	Amount in EUR	
		31-Mar-24	31-Mar-23
1 Revenue from operations	12	6,101,749	4,273,660
2 Other Income	13	217,376	268,177
3 Total Revenue (1+2)		6,319,125	4,541,837
4 Expenses			
(a) Cost of Goods sold	14	5,269,706	3,681,264
(b) Employee benefits expense	15	791,013	1,513,817
(c) Finance costs	16	1,085,002	920,622
(d) Depreciation and amortisation expense		104,697	162,023
(e) Other expenses	17	1,451,979	1,531,327
Total expenses		8,702,397	7,809,054
5 Profit / (Loss) before exceptional items and taxes (3-4)		(2,383,272)	(3,267,217)
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		(2,383,272)	(3,267,217)
8 Tax Expense:			
(1) Current tax		1	8
(2) Deferred tax		-	-
Total tax expenses		1	8
9 Profit / (Loss) for the year after tax		(2,383,273)	(3,267,225)

Fairmed Healthcare GmbH
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2024

(A) Equity share capital

Particulars	Amount in EURO
Balance as at March 31, 2023	210,000
Changes in equity share capital during the year	-
Balance as at March 31, 2024	210,000

(B) Other equity

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance as at March 31, 2023	(22,911,477)	(22,911,477)
Profit/loss for the year	(2,383,273)	(2,383,273)
Total comprehensive income	(25,294,750)	(25,294,750)
Balance as at March 31, 2024	(25,294,750)	(25,294,750)

Fairmed Healthcare GmbH
Notes forming part of financial statement

Note No.

1 Other Non-Current financial assets **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Deposit Others	30,906	30,906
Total	30,906	30,906

2 Trade receivables **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Unsecured		
Considered good	3,062,184	238,465
Considered doubtful	-	190
	3,062,184	238,655
Less: Allowance for doubtful trade receivables	-	190
Total	3,062,184	238,465

3 Cash and cash equivalents **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Cash in hand	52	103
Balances with banks:		
In current accounts	20,458	185,468
Total	20,510	185,571

4 Other current assets **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Unsecured, considered good		
Loans and advances to employees	-	5,256
Loans and advances to suppliers	-	104,046
Balances with government authorities:		
- VAT receivable	2,373,504	1,751,251
Prepaid expenses	137,452	75,777
Total	2,510,956	1,936,330

5 Share capital **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Issued, subscribed and fully paid-up Equity share capital	210,000	210,000
Total	210,000	210,000

6 Reserves and surplus **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Surplus in statement of profit and loss		
Opening balance	(22,911,477)	(19,644,252)
Add: Profit / (Loss) for the year	(2,383,273)	(3,267,225)
Closing balance	(25,294,750)	(22,911,477)
Total	(25,294,750)	(22,911,477)

Fairmed Healthcare GmbH
Notes forming part of financial statement

Note No.

7 Long term borrowings		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Secured			
- Term loans from banks	-	4,701,033	
Unsecured			
Loan from related Parties	17,760,660	12,528,929	
Total	17,760,660	17,229,961	

8 Trade payables		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Trade payable	12,992,504	9,471,927	
Total	12,992,504	9,471,927	

9 Other Current financial Liabilities		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Payable to employees	16,983	-	
Others	-	190,792	
Other payables:			
- Statutory remittances	1,246	19,102	
Total	18,229	209,894	

10 Provisions		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Provision for expenses	244,130	426,882	
Total	244,130	426,882	

11 Other current liabilities		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Advance received from customer	40,214	49,695	
Other Liabilities-Related party	834,000		
Total	874,214	49,695	

12 Revenue from operations		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Sale of Product	6,101,749	4,273,660	
Total	6,101,749	4,273,660	

13 Other Income		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Profit on sale of investment			
Interest Income-Interco	60		
Other Income	217,316	268,177	
Total	217,376	268,177	

14 Cost of Goods sold		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Opening stock	1,780,067	3,596,946	
Add: Purchases	4,274,079	1,864,386	
Closing stock	784,440	1,780,067	
Total	5,269,706	3,681,264	

Fairmed Healthcare GmbH
Notes forming part of financial statement

Note No.

15 Employee benefit expenses **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Salaries and wages	651,950	1,276,974
Contribution to funds	-	4,545
Staff Welfare	139,063	232,299
Total	791,013	1,513,817

16 Finance cost **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Finance Charges	1,085,002	920,622
Total	1,085,002	920,622

17 Other expenses **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Power and fuel	2,984	2,088
Consumables	64,121	63,508
Commission expense	-	94,890
Royalty	7,536	9,851
Freight and forwarding	110,625	181,847
Rent	190,098	176,633
Repairs & Maintenance	312,862	305,458
Postage Charges	3,025	-
Insurance	57,567	57,537
Books & Periodicals	940	3,038
Computer / Office Supplies	411	1,363
General expenses	-	57,515
Asset write off	14,856	-
General Expenses	7,929	-
Conveyance & travelling	71,799	20,570
Advertisement & Selling expenses	53,969	87,957
Communication expenses	8,169	15,464
Membership fees and subscription	4,267	-
Professional fees & Legal fees	540,821	453,608
Total	1,451,979	1,531,327