

Strides Pharma Global Pte. Limited
Balance Sheet as at March 31, 2024

	Note No.	Amount in USD	
		31-Mar-24	31-Mar-23
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		101,983	17,676,444
(b) Right of use assets		100,629	12,882,084
(c) Other intangible assets		58,840,796	70,335,488
(d) Financial assets			
(i) Investments	1	65,695,833	58,780,164
(ii) Loans	2	71,570,510	40,508,151
(iii) Other financial assets	3	5,896,568	6,044,864
Total non-current assets		202,206,319	206,227,195
II Current assets			
(a) Inventories		7,443,618	1,911,899
(b) Financial assets			
(i) Investments	4	12,685,367	6,183,000
(ii) Trade receivables	5	159,876,096	163,264,961
(iii) Cash and cash equivalents	6	3,495,581	22,777,310
(iv) Loans	7	544,483	489,807
(c) Other Current Assets	8	2,321,965	2,387,208
Assets Held for sale		-	14,111,699
Total current assets		186,367,110	211,125,884
TOTAL ASSETS		388,573,429	417,353,079
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	9	178,616,656	178,616,656
(b) Reserves and Surplus	10	(26,684,641)	(38,390,909)
Total Equity		151,932,015	140,225,747
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Lease liability		56,911	18,708,979
(b) Provisions		-	222,430
(c) Deferred tax liabilities (net)		5,727,069	699,235
Total non-current liabilities		5,783,980	19,630,644
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	18,500,000	68,695,299
(ii) Trade payables	12	208,588,419	185,463,358
(iii) Lease liability		52,900	665,756
(iv) Other financial liabilities	13	243,056	903,706
(b) Provisions	14	1,521,073	824,009
(c) Other current liabilities	15	17,846	774,943
(d) Current income tax liabilities	16	1,934,140	169,617
Total current liabilities		230,857,434	257,496,688
TOTAL EQUITY AND LIABILITIES		388,573,429	417,353,079

Strides Pharma Global Pte. Limited
Statement of Profit And Loss for the year ended March 31, 2024

	Particulars	Note No.	Amount in USD	
			31-Mar-24	31-Mar-23
1	Revenue from operations	17	241,391,681	202,084,941
2	Other Income	18	5,595,541	5,976,022
3	Total Revenue (1+2)		246,987,222	208,060,963
4	Expenses			
	(a) Cost of goods sold		173,515,630	150,407,214
	(b) Employee benefits expense	19	1,840,604	2,073,869
	(c) Finance costs	20	6,615,953	7,572,556
	(d) Depreciation and amortisation expense		8,024,151	12,755,992
	(e) Other expenses	21	28,070,816	50,152,982
	Total expenses		218,067,154	222,962,613
5	Profit / (Loss) before exceptional items and taxes (3-4)		28,920,068	(14,901,650)
6	Exceptional Item		(4,041,006)	(30,113,674)
7	Profit / (Loss) before taxes (5+6)		24,879,062	(45,015,324)
8	Tax Expense:			
	(1) Current tax		1,764,523	1,456,032
	(2) Deferred tax		5,027,834	-
	Total tax expenses		6,792,357	1,456,032
9	Profit / (Loss) for the year after tax		18,086,705	(46,471,356)

Strides Pharma Global Pte. Limited
Notes forming part of financial statement

Note No.

1 Non current investments		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Investment in subsidiaries and associates	65,695,833	58,780,164	
Total	65,695,833	58,780,164	

2 Non-current loans		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Loans to related parties	71,570,510	40,508,151	
Total	71,570,510	40,508,151	

3 Non-current financial asset		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Unsecured, considered good:			
Other Receivables	5,896,568	6,044,864	
Total	5,896,568	6,044,864	

4 Current Investments		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Other investments (Carried at fair value through profit or loss)	12,685,367	6,183,000	
Total	12,685,367	6,183,000	

5 Trade Receivables		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Unsecured			
Trade Receivables-others	31,961,912	19,652,842	
Receivable from related parties	127,914,184	143,612,119	
Total	159,876,096	163,264,961	

6 Cash & Cash Equivalents		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Cash in hand	4,908	4,392	
Balances with banks:			
In current accounts	3,225,187	7,021,189	
In deposit accounts	265,486	15,751,729	
Total	3,495,581	22,777,310	

7 Loans		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Loans to related parties	544,483	489,807	
Total	544,483	489,807	

8 Other current assets		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Prepaid expenses	577,819	1,190,790	
Other Receivables	1,744,146	1,196,418	
Total	2,321,965	2,387,208	

9 Share capital		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Issued, subscribed and fully paid-up			
Equity share capital	394,500	394,500	
Preference share capital	178,222,156	178,222,156	
Total	178,616,656	178,616,656	

Strides Pharma Global Pte. Limited
Notes forming part of financial statement

Note No.

10 Reserves and surplus		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Share Application money Pending Allotment	17,859,563	24,240,000	
Capital Reserve	1,184,141	1,184,141	
Surplus in statement of profit and loss			
Opening balance	(63,815,050)	(17,343,694)	
Add: Profit / (Loss) for the year	18,086,705	(46,471,356)	
Closing balance	(45,728,345)	(63,815,050)	
Total	(26,684,641)	(38,390,909)	

11 Current borrowings		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Unsecured			
Loan from Banks	18,500,000	68,695,299	
Total	18,500,000	68,695,299	

12 Trade payables		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Trade Payables	1,182,605	2,718,550	
Payable to related parties	207,405,814	182,744,808	
Total	208,588,419	185,463,358	

13 Other Current financial Liabilities		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Interest accrued but not due	145,276	736,861	
Other payables:			
- Statutory remittances	35,465	85,971	
Others	62,315	80,874	
Total	243,056	903,706	

14 Provisions		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Provision for expenses	1,521,073	824,009	
Total	1,521,073	824,009	

15 Other current liabilities		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Advance received from customer	17,846	774,943	
Total	17,846	774,943	

16 Current Income tax liability		Amount in USD	
Particulars	31-Mar-24	31-Mar-23	
Provision for taxation	1,934,140	169,617	
Total	1,934,140	169,617	

Strides Pharma Global Pte. Limited
Notes forming part of financial statement

Note No.

17 Revenue From Operation	Amount in USD	
	31-Mar-24	31-Mar-23
Particulars		
Sales of Products	232,505,772	192,958,816
Sales of Service	8,657,263	8,889,014
Support Service Income	228,646	237,111
Total	241,391,681	202,084,941

18 Other income	Amount in USD	
	31-Mar-24	31-Mar-23
Particulars		
Dividend received	97,390	-
Interest Income	7,932	2,279,760
Bank Interest Income	145,680	315,007
Interest Income from Loan to Subsidiaries	4,848,545	2,866,261
Gain on sale of property, plant and equipment	6,376	69,278
Rental Income	338,181	331,181
Guarantee Commission Received	113,937	114,535
Others	37,500	-
Total	5,595,541	5,976,022

19 Employee Benefits Expense	Amount in USD	
	31-Mar-24	31-Mar-23
Particulars		
Staff Costs	1,784,003	1,962,332
Contribution to DCP	56,601	111,537
Total	1,840,604	2,073,869

20 Finance Cost	Amount in USD	
	31-Mar-24	31-Mar-23
Particulars		
Guarantee Commission	432,217	807,005
Interest Expense on Bank Loans	5,070,015	5,312,007
Others	1,113,721	1,453,544
Total	6,615,953	7,572,556

21 Other Expenses	Amount in USD	
	31-Mar-24	31-Mar-23
Particulars		
Legal and professional	1,022,296	930,353
Selling and Distribution Expenses	528,060	2,185,585
Power, fuel and water charges	141,255	495,898
Consumables	394,729	235,410
Repair and maintenance-machinery	142,730	99,499
Repair and maintenance-others	114,925	191,161
Rent	50,572	51,451
Rates and taxes	476,660	592,930
Communication charges	25,765	14,065
Regulatory fees	1,235,554	1,303,676
Capacity reservation fee	21,000,000	25,800,000
Repair and maintenance-buildings	37,720	51,249
Travelling and conveyance	30,375	36,491
Insurance	109,182	145,582
Business promotion	-	4,274
Sales commission	106,347	43,874
Provision for bad debts	378,271	3,377,586
Failure to supply	-	2,523,927
Research and development expenses	58,843	98,512
Forex Loss	256,870	5,346,479
Write down of assets	574,814	5,337,159
Audit fees	214,569	243,185
Support service fees	598,549	492,707
Donations	4,149	8,319
Printing and stationery	1,716	2,587
Royalty expenses	213,706	294,460
Loss on sale of assets	12,602	1,598
Others	340,557	244,965
Total	28,070,816	50,152,982