

Strides Pharma International AG(Fairmed)

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		17,065	11,116
(b) Capital work in progress		15,393	417,187
(c) Other intangible assets		67,342	-
(d) Financial assets			
Investments		-	3
Total non-current assets		99,800	428,305
II Current assets			
(a) Inventories		400,669	828,625
(b) Financial assets			
(i) Trade receivables	1	11,718,104	9,587,422
(ii) Cash and cash equivalents	2	563,868	701,913
(c) Other Current Assets	3	12,393,976	13,771,508
Total current assets		25,076,617	24,889,469
TOTAL ASSETS		25,176,417	25,317,774
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	4	1,234,427	1,240,216
(b) Reserves and Surplus	5	(6,535,189)	(3,019,248)
Total Equity		(5,300,762)	(1,779,032)
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	6	16,873,142	6,119,680
Total non-current liabilities		16,873,142	6,119,680
2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	7	12,456,675	9,771,643
(ii) Other financial liabilities	8	145,779	10,746,174
(b) Provisions	9	809,074	459,309
(c) Other current liabilities	10	192,509	-
Total current liabilities		13,604,037	20,977,125
TOTAL EQUITY AND LIABILITIES		25,176,417	25,317,774

Strides Pharma International AG(Fairmed)
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	11	13,101,541	9,539,375
2 Other Income	12	1,022,289	349,997.69
3 Total Revenue (1+2)		14,123,831	9,889,372.45
4 Expenses			
(a) Cost of goods sold	13	10,097,656	6,728,734
(b) Employee benefits expense	14	1,415,209	1,604,648.39
(c) Finance costs	15	3,221,693	1,201,838.00
(d) Depreciation and amortisation expense		214,057	431,492.30
(e) Other expenses	16	2,160,746	1,318,488.42
Total expenses		17,109,361	11,285,201.09
5 Profit / (Loss) before exceptional items and taxes (3-4)		(2,985,530)	(1,395,828.64)
6 Exceptional Item		(545,395)	-
7 Profit / (Loss) before taxes (5+6)		(3,530,926)	(1,395,828.64)
8 Tax Expense:			
(1) Current tax		(81)	455
(2) Deferred tax		-	-
Total tax expenses		(81)	455
9 Profit / (Loss) for the year after tax		(3,530,845)	(1,396,283.49)

Strides Pharma International AG(Fairmed)
Notes forming part of financial statement

Note No.

1 Trade receivables		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Unsecured			
Considered good	11,718,104	9,587,422	
Considered doubtful	76,148	211,140	
	11,794,252	9,798,562	
Less: Allowance for doubtful trade receivables	76,148	211,140	
Total	11,718,104	9,587,422	

2 Cash and cash equivalents		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Cash in hand	-	478	
Balances with banks:			
In current accounts	545,781	685,587	
In deposit accounts	18,087	15,848	
Total	563,868	701,913	

3 Other current assets		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Unsecured, considered good			
Loans and advances to suppliers	125,806	82,699	
Loans and advances to Group entities	11,691,673	12,899,574	
Advances to others	303,014	-	
Balances with government authorities:			
- VAT receivable	273,483	603,066	
Prepaid expenses	-	186,170	
Total	12,393,976	13,771,508	

4 Share capital		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Issued, subscribed and fully paid-up			
Equity share capital	1,234,427	1,240,216	
Total	1,234,427	1,240,216	

5 Reserves and surplus		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Capital Reserve	84,077	84,466	
Foreign currency translation reserve	15,292	-	
Surplus in statement of profit and loss			
Opening balance	(3,103,714)	(1,707,430)	
Add: Profit / (Loss) for the year	(3,530,845)	(1,396,283)	
Closing balance	(6,634,559)	(3,103,714)	
Total	(6,535,189)	(3,019,248)	

Strides Pharma International AG(Fairmed)
Notes forming part of financial statement

6 Long term borrowings		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Unsecured			
Loan from Banks	258,529	504,153	
Loan from others	5,126,171	5,615,527	
Loan from related Parties	11,488,442	-	
Total	16,873,142	6,119,680	

7 Trade payables		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Trade payable	12,456,675	9,771,642.80	
Total	12,456,675	9,771,642.80	

8 Other Current financial Liabilities		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Current maturities of secured term loans from	131,400	-	
Payable to related parties	-	10,600,112	
Other payables:			
- Statutory remittances	14,379	146,062	
Total	145,779	10,746,174	

9 Provisions		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Provision for expenses	809,074	459,309	
Total	809,074	459,309	

10 Other current liabilities		Amount in EUR	
Particulars	31-Mar-24	31-Mar-23	
Advance received from customer	104,865	-	
Interest accrued but not due	86,644	-	
Payable to employee (salary)	1,000	-	
Total	192,509	-	

Strides Pharma International AG(Fairmed)
Notes forming part of financial statement

Note No.

11 Revenue from operations **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Sale of Product	13,101,541	9,539,375
Total	13,101,541	9,539,375

12 Other Income **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Exchange fluctuation gain - Not realized	106,502	-
Interest Income-Interco	915,787	317,040
Other Income	-	32,958
Total	1,022,289	349,998

13 Cost of goods sold **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Opening stock	828,624	979,486
Add: Purchases	9,437,316	6,577,872
Closing stock	168,284	828,624
Total	10,097,656	6,728,734

14 Employee benefit expenses **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Salaries and wages	1,180,539	1,309,048
Contribution to funds	234,670	224,227
Staff Welfare	-	71,373
Total	1,415,209	1,604,648

15 Finance cost **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Bank charges	2,007	2,026
Finance charges	1,073,474	529,905
Intra group - finance cost	973	-
Interest on term loans	2,145,239	669,907
Total	3,221,693	1,201,838

16 Other expenses **Amount in EUR**

Particulars	31-Mar-24	31-Mar-23
Consumables	156,675	31,005
Sub-Contracting Charges	228,607	-
Freight and forwarding	335,852	241,406
Rent	82,620	80,977
Rates & taxes	496,008	242,220
Repairs & Maintenance	115,690	15,765
Postage Charges	501	-
Insurance	168,118	149,636
Printing & stationery	-	411
Computer / Office Supplies	-	91,662
Provision for doubtful debts	2,158	-
Conveyance & travelling	82,966	46,429
Advertisement & Selling expenses	32,698	53,549
Communication expenses	8,545	2,456
Membership fees and subscription	32,540	35,461
Destruction costs	-	41,477
Net loss on foreign currency transactions	-	12,108
Professional fees & Legal fees	414,311	273,926
Miscellaneous Expense	3,457	-
Total	2,160,746	1,318,488