

**Beltapharm S.P.A**  
**Balance Sheet As At March 31, 2025**

Amount in EUR

PARTICULARS	Note No.	31-Mar-25	31-Mar-24
<b>A ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, plant and equipment		19,45,086	23,09,203
(b) Capital work in progress		3,73,328	2,36,348
(c) Other intangible assets		1,280	13,385
(d) Other non-current assets	1	3,207	1,770
<b>Total non-current assets</b>		<b>23,22,901</b>	<b>25,60,706</b>
<b>II Current assets</b>			
(a) Inventories	2	13,42,097	16,94,376
(a) Financial assets			
(i) Trade receivables	3	13,83,827	13,56,966
(ii) Cash and cash equivalents	4	1,88,754	50,049
(c) Other Current assets	5	3,49,420	6,32,172
<b>Total current assets</b>		<b>32,64,098</b>	<b>37,33,563</b>
<b>TOTAL ASSETS</b>		<b>55,86,999</b>	<b>62,94,269</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity share capital	6	50,000	14,56,000
(b) Reserves and Surplus	7	20,96,563	13,22,758
<b>Total Equity</b>		<b>21,46,563</b>	<b>27,78,758</b>
<b>II Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Financial liabilities			
(a) Provisions	8	1,35,124	89,000
(b) Other non-current liabilities	9	-	2,08,400
<b>Total non-current liabilities</b>		<b>1,35,124</b>	<b>2,97,400</b>
<b>II Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	10	11,09,619	11,57,043
(ii) Other financial liabilities	11	11,51,978	11,06,015
(b) Other current liabilities	12	10,43,714	9,55,053
<b>Total current liabilities</b>		<b>33,05,312</b>	<b>32,18,111</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>55,86,999</b>	<b>62,94,269</b>

As per Our report of even date attached

**For RRV & Associates**

Chartered Accountants

Firm's Registration Number: 021617S

*Ravi Kishore*

Ravi Kishore KNV

Managing Partner

Membership Number: 224162

Date : 19/05/2025

UDIN : 25224162BMHYNB4246



For and On Behalf of the Board

Barbara Pantera

Director

*Barbara Pantera*  
**BELTAPHARM S.r.l.**

**Beltapharm S.P.A**  
Statement Of Profit And Loss For The Year Ended March 31, 2025

Amount in EUR

PARTICULARS		Note No.	31-Mar-25	31-Mar-24
1	Revenue from operations	13	85,99,763	44,39,491
2	Other Income	14	9,346	-
2	Total Revenue		86,09,109	44,39,491
3	Expenses			
	(a) Cost of materials consumed	14	47,53,955	22,81,025
	(b) Employee benefits expense	15	23,82,558	20,57,937
	(c) Finance costs	16	73,757	68,500
	(d) Depreciation and amortisation expense		4,84,874	2,45,400
	(e) Other expenses	17	19,04,259	21,28,069
	Total expenses		95,99,404	67,80,931
4	Profit / (Loss) before exceptional items and taxes		(9,90,294)	(23,41,440)
5	Exceptional Item		-	-
6	Profit / (Loss) before taxes		(9,90,294)	(23,41,440)
7	Tax Expense:			
	Total tax expenses		-	-
8	Profit / (Loss) for the year after tax		(9,90,294)	(23,41,440)

As per Our report of even date attached  
For RRV & Associates  
Chartered Accountants  
Firm's Registration Number: 0216178

*Ravi Kishore*  
Ravi Kishore KNV  
Managing Partner  
Membership Number: 224162  
Date : 19/05/2025  
UDIN : 25224162BMHYNB4246



For and On Behalf of the Board

*Barbara Pansera*  
Barbara Pansera  
Director

**BELTAPHARM S.r.l.**

7	Reserves and surplus		Amount in EUR	
	Particulars	31-Mar-25	31-Mar-24	
	General Reserve	-	2,44,067	
		-	2,44,067	
	Capital Reserve	1,12,15,117	92,06,951	
		1,12,15,117	92,06,951	
	Surplus in statement of profit and loss			
	Opening balance	(81,28,260)	(57,86,820)	
	Add: Profit / (Loss) for the year	(9,90,294)	(23,41,440)	
	Closing balance	(91,18,554)	(81,28,260)	
	Total	20,96,563	13,22,758	
8	Provisions (long term)		Amount in EUR	
	Particulars	31-Mar-25	31-Mar-24	
	Provisions (long term)	1,35,124	89,000	
	Total	1,35,124	89,000	
9	Other non current liabilities		Amount in EUR	
	Particulars	31-Mar-25	31-Mar-24	
	Long term liabilities	-	2,08,400	
	Total	-	2,08,400	
10	Trade payables		Amount in EUR	
	Particulars	31-Mar-25	31-Mar-24	
	Trade payable	11,09,619	11,57,043	
	Total	11,09,619	11,57,043	
11	Other Current financial Liabilities		Amount in EUR	
	Particulars	31-Mar-25	31-Mar-24	
	Interest accrued but not due	5,190		
	Unsecured Bank loan	-	84,965	
	- Statutory remittances	11,46,788	10,21,050	
	Total	11,51,978	11,06,015	
12	Other current liabilities		Amount in EUR	
	Particulars	31-Mar-25	31-Mar-24	
	Advance received from customer	3,20,150	5,33,650	
	Payable to employee (salary)	1,07,409	95,500	
	Others	6,16,156	3,25,903	
	Total	10,43,714	9,55,053	



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BELTAPHARM S.r.l.

**Beltapharm S.P.A**  
Notes forming part of financial statement

Note  
No.

1	Other non current assets	Amount in EUR	
		31-Mar-25	31-Mar-24
	Particulars		
	Deposits	3,207	1,770
	Total	3,207	1,770

2	Inventories	Amount in EUR	
		31-Mar-25	31-Mar-24
	Particulars		
	Raw Material	13,34,513	16,26,372
	Finished goods	7,584	68,004
	Total	13,42,097	16,94,376

3	Trade receivables	Amount in EUR	
		31-Mar-25	31-Mar-24
	Particulars		
	Unsecured	28,47,827	13,56,966
	Considered good	(7,32,000)	5,32,000
	Considered doubtful	21,15,827	18,88,966
	Less: Allowance for doubtful trade receivables	7,32,000	5,32,000
	Total	13,83,827	13,56,966

4	Cash and cash equivalents	Amount in EUR	
		31-Mar-25	31-Mar-24
	Particulars		
	Cash in hand	5,134	3,798
	Balances with banks:		
	In current accounts	1,83,620	46,251
	Total	1,88,754	50,049

5	Other current assets	Amount in EUR	
		31-Mar-25	31-Mar-24
	Particulars		
	Unsecured, considered good		
	Loans and advances to suppliers	2,50,756	4,40,172
	Advance to vendors - capital - NC	16,247	
	- VAT receivable	37,877	98,000
	Prepaid expenses	44,540	94,000
	Total	3,49,420	6,32,172

6	Share capital	Amount in EUR	
		31-Mar-25	31-Mar-24
	Particulars		
	Issued, subscribed and fully paid-up		
	Equity share capital	50,000	14,56,000
	Total	50,000	14,56,000



**BELTAPHARM S.r.l.**

Beltapharm S.P.A  
Notes forming part of financial statement

Note

No.

13 Revenue from operations Note No. Amount in EUR

Particulars	31-Mar-25	31-Mar-24
Sale of Product	82,02,146	44,39,491
Other Operating revenue	3,97,617	-
<b>Total</b>	<b>85,99,763</b>	<b>44,39,491</b>

14 Other Income #REF!

Particulars	31-Mar-25	31-Mar-24
Exchange fluctuation gain - Not realized	9,346	-
<b>Total</b>	<b>9,346</b>	<b>-</b>

14 Cost of materials consumed

Particulars	31-Mar-25	31-Mar-24
Opening stock	16,94,376	10,76,511
Add: Purchases	44,01,676	28,98,890
Closing stock	13,42,097	16,94,376
<b>Total</b>	<b>47,53,955</b>	<b>22,81,025</b>

15 Employee benefit expenses Amount in EUR

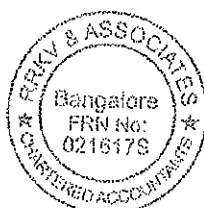
Particulars	31-Mar-25	31-Mar-24
Salaries and wages	16,96,080	15,30,653
Contribution to provident fund	5,07,245	4,57,826
Staff Welfare	1,79,233	69,458
<b>Total</b>	<b>23,82,558</b>	<b>20,57,937</b>

16 Finance cost Amount in EUR

Particulars	31-Mar-25	31-Mar-24
Bank charges	10,819	14,500
Interest on working capital loans	57,749	31,958
Finance charges	5,190	22,042
<b>Total</b>	<b>73,757</b>	<b>68,500</b>

17 Other expenses Amount in EUR

Particulars	31-Mar-25	31-Mar-24
Power and fuel	2,26,909	1,96,100
Consumables	2,87,824	4,18,875
Labour Charges	1,14,013	50,675
Freight and forwarding	10,246	26,000
Rent	89,883	82,652
Rates & taxes	88,221	67,641
Repairs & Maintenance	2,98,981	2,86,753
Insurance	39,366	61,000
Books & Periodicals	570	1,850
General expenses	44,963	80,145
Printing & stationery	8,429	7,700
Provision for doubtful debts	2,00,000	2,52,000
Director Sitting Fess	1,17,135	1,27,780
Conveyance & travelling	4,417	13,550
Advertisement & Selling expenses	27,568	17,900
Communication expenses	5,685	4,700
Exchange fluctuation loss	35,058	16,300
Waste Collection Charges	49,970	40,100
Membership fees and subscription	2,515	3,933
Legal expenses	-	-
Professional fees & Legal fees	2,52,505	3,54,199
Payment to Auditors - For Statutory Audit	-	-
Miscellaneous Expense	-	18,216
<b>Total</b>	<b>19,04,259</b>	<b>21,28,069</b>



**BELTAPHARM S.r.l.**

