

**PHARMAPAR INC**  
**BALANCE SHEET AS AT MARCH 31, 2020**

		Amount in CAD	Amount in CAD
		31-Mar-20	31-Mar-19
<b>A ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, plant and equipment		56,194	4,07,615
(b) Other intangible assets		2,12,633	-
(c) Financial assets			
(i) Other financial assets	1	35,600	50,600
<b>Total non-current assets</b>		<u>3,04,428</u>	<u>4,58,215</u>
<b>I Current assets</b>			
(a) Inventories	2	15,76,787	17,47,527
(b) Financial assets			
(i) Trade receivables	3	30,07,494	6,98,148
(ii) Cash and cash equivalents	4	51,403	2,67,901
(c) Other current assets	5	1,16,974	68,763
<b>Total current assets</b>		<u>47,52,658</u>	<u>27,82,339</u>
<b>TOTAL ASSETS</b>		<u><u>50,57,086</u></u>	<u><u>32,40,554</u></u>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity share capital	6	50,00,397	50,00,397
(b) Other equity	7	(34,17,534)	(39,17,095)
<b>Total Equity</b>		<u>15,82,863</u>	<u>10,83,302</u>
<b>II Liabilities</b>			
<b>1 Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	8	14,57,467	18,30,679
(ii) Other financial liabilities	9	17,99,855	1,53,726
(b) Provisions	10	40,000	1,72,848
(c) Current income tax liabilities	11	1,76,902	-
<b>Total current liabilities</b>		<u>34,74,223</u>	<u>21,57,252</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>50,57,086</u></u>	<u><u>32,40,554</u></u>

**PHARMAPAR INC**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	Note No.	Amount in CAD	
		31-Mar-20	31-Mar-19
1 Revenue from operations	12	78,27,139	8,31,847
2 Other Income	13	539	1,603
<b>3 Total Revenue (1+2)</b>		<b><u>78,27,678</u></b>	<b><u>8,33,450</u></b>
<b>4 Expenses</b>			
(a) Purchases of stock in trade		41,47,249	3,88,374
(b) (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade		1,70,740	-
(b ) Employee benefits expense	14	16,90,210	1,32,811
(c) Finance costs	15	1,48,918	9,348
(d ) Depreciation and amortisation expense		1,43,777	12,133
(e) Other expenses	16	10,25,417	36,775
<b>Total expenses</b>		<b><u>73,26,310</u></b>	<b><u>5,79,441</u></b>
<b>5 Profit / (Loss) before exceptional items and taxes (3-4)</b>		<b><u>5,01,368</u></b>	<b><u>2,54,009</u></b>
6 Exceptional Item		-	-
<b>7 Profit / (Loss) before taxes (5+6)</b>		<b><u>5,01,368</u></b>	<b><u>2,54,009</u></b>
<b>8 Tax Expense:</b>			
(1) Current tax		1,807	-
(2) Deferred tax		-	-
Total tax expenses		<u>1,807</u>	<u>-</u>
<b>9 Profit / (Loss) for the year after tax</b>		<b><u>4,99,561</u></b>	<b><u>2,54,009</u></b>

**PHARMAPAR INC**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED MARCH 31, 2020**

(A) **Equity share capital**

Particulars	Amount in CAD
Balance as at March 31, 2019	50,00,397
Changes in equity share capital during the year	
Balance as at March 31, 2020	50,00,397

(B) **Other equity**

Particulars	Share application money pending allotment	Reserves and surplus	Items of other comprehensive income	Total
		Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2019	-	(39,17,095)	-	(39,17,095)
Profit/loss for the year	-	4,99,561	-	4,99,561
Other comprehensive income for the year (net of tax)	-		-	-
Balance as at March 31, 2020	-	(34,17,534)	-	(34,17,534)

PHARMAPAR INC

Notes forming part of financial statement

Note

No.

1	Non current financial assets	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Rent Deposit	35,600	50,600
	<b>Total</b>	<b>35,600</b>	<b>50,600</b>
2	Inventories	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Stock In trade	15,76,787	17,47,527
	<b>Total</b>	<b>15,76,787</b>	<b>17,47,527</b>
3	Trade receivables	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	<b>Unsecured</b>		
	Considered good	30,07,494	6,98,148
	Considered doubtful	-	-
		30,07,494	6,98,148
	Less: Allowance for doubtful trade receivables	-	-
	<b>Total</b>	<b>30,07,494</b>	<b>6,98,148</b>
4	Cash and cash equivalents	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Cash in hand	500	500
	Balances with banks:		
	In current accounts	50,903	2,67,401
	<b>Total</b>	<b>51,403</b>	<b>2,67,901</b>
5	Other current assets	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	<b>Unsecured, considered good</b>		
	Loans and advances to employees	-	577
	Loans and advances to suppliers	14,491	7,500
	Loans and advances to Group entities	-	2,017
	Balances with government authorities:		
	Prepaid Expenses	2,689	-
		99,794	58,669
	<b>Total</b>	<b>1,16,974</b>	<b>68,763</b>
6	Share capital	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	<b>Issued, subscribed and fully paid-up</b>		
	Equity share capital	50,00,397	50,00,397
	<b>Total</b>	<b>50,00,397</b>	<b>50,00,397</b>
7	Reserves and surplus	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	<b>Surplus in statement of profit and loss</b>		
	Opening balance	(39,17,095)	(41,71,104)
	Add: Profit / (Loss) for the year	4,99,561	2,54,009
	<b>Closing balance</b>	<b>(34,17,534)</b>	<b>(39,17,095)</b>
	<b>Total</b>	<b>(34,17,534)</b>	<b>(39,17,095)</b>
8	Trade payables	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Trade payable	14,57,467	18,30,679
	<b>Total</b>	<b>14,57,467</b>	<b>18,30,679</b>
9	Other Current financial Liabilities	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Payable to group entities	12,70,626	1,50,000
	Salary Payable	38,783	-
	Leave Salary - ST	1,35,456	-
	Others	3,50,000	3,726
	Other payables:		
	- Statutory remittances	4,989	-
	<b>Total</b>	<b>17,99,855</b>	<b>1,53,726</b>
10	Provisions	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Provisions	40,000	1,72,848
	<b>Total</b>	<b>40,000</b>	<b>1,72,848</b>
11	Current Income tax liability	Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Provision for income tax (net of advance tax)	1,76,902	-
	Income Tax Liability ( Net of Advance Tax)	-	-
	<b>Total</b>	<b>1,76,902</b>	<b>-</b>

PHARMAPAR INC  
Notes forming part of financial statement

Note

No.

12 Revenue from operations		Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Sale of Product	63,27,152	8,31,847
	Sale licensing Income	3,069	-
	Other Income from operation	14,96,919	-
	<b>Total</b>	<b>78,27,139</b>	<b>8,31,847</b>

13 Other Income		Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Interest Income	539	1,603
	<b>Total</b>	<b>539</b>	<b>1,603</b>

14 Employee Benefit Expenses		Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Salaries and wages	16,88,822	98,258
	Staff Welfare	1,388	34,553
	<b>Total</b>	<b>16,90,210</b>	<b>1,32,811</b>

15 Finance cost		Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Other finance Cost	2,594	9,348
	Bank Charges	85,751	-
	Other interest received inter-co	60,573	-
	<b>Total</b>	<b>1,48,918</b>	<b>9,348</b>

16 Other expenses		Amount in CAD	
	Particulars	31-Mar-20	31-Mar-19
	Power and fuel	24,233	2,892
	Advertisement & Selling expense	1,10,010	-
	Rent	1,38,000	6,042
	Rates & Taxes	89,239	-
	Repairs & Maintenance	72,108	5,701
	Insurance	23,296	-
	Conveyance & Travelling	1,18,626	12,996
	Communication expenses	23,204	1,596
	Business promotion	-	5,491
	Professional fees	3,76,762	-
	Other Expense	49,940	-
	Miscellaneous Expense	-	2,058
	<b>Total</b>	<b>10,25,417</b>	<b>36,775</b>