

Strides Pharma International Limited
BALANCE SHEET AS AT MARCH 31, 2017

	Note No.	31-Mar-17	USD 31-Mar-16
A ASSETS			
I Non-current assets			
(a) Financial assets			
(i) Investments		51,383,062	51,383,062
Total Non-current assets		51,383,062	51,383,062
II Current assets			
(a) Financial assets			
(ii) Cash and cash equivalents	1	568,526	36,269
(ii) Other financial assets	2	-	13,250,384
(c) Other current assets	3	72,439	71,731
Total Current assets		640,965	13,358,383
Total Assets		52,024,027	64,741,445
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	4	438,000	438,000
(b) Other equity	5	24,697,421	59,758,163
Total Equity		25,135,421	60,196,163
II Liabilities			
1 Current liabilities			
(a) Financials Liabilities			
(i) Borrowings	6	-	2,838,749
(ii) Trade payables	7	47,103	19,993
(iii) Other financial liabilities	8	25,148,365	-
(b) Current tax liabilities	9	1,693,138	1,686,540
		26,888,606	4,545,282
Total Equity and liabilities		52,024,027	64,741,445

See accompanying notes forming part of the Financial Statements

Strides Pharma International Limited
Notes forming part of the financial statements

Note

No.		USD	
1	Cash and cash equivalents		
	Particulars	31-Mar-17	31-Mar-16
	Balance with banks in current account	568,526	36,269
	Total	568,526	36,269
2	Other financial assets		
	Particulars	31-Mar-17	31-Mar-16
	Loans and advances to related party	-	13,250,384
	Total	-	13,250,384
3	Other current assets		
	Particulars	31-Mar-17	31-Mar-16
	Balances with Government authorities: - VAT receivable	72,439	71,731
	Total	72,439	71,731
6	Borrowings		
	Particulars	31-Mar-17	31-Mar-16
	Loan from related party	-	2,838,749
	Total	-	2,838,749
7	Trade payables		
	Particulars	31-Mar-17	31-Mar-16
	Other than acceptances	47,103	19,993
	Total	47,103	19,993
8	Other financial liabilities		
	Particulars	31-Mar-17	31-Mar-16
	Due to Related Parties	25,148,365	-
	Total	25,148,365	-
9	Current tax liabilities		
	Particulars	31-Mar-17	31-Mar-16
	Current tax	1,693,138	1,686,540
	Total	1,693,138	1,686,540

Strides Pharma International Limited
STATEMENT OF CHANGES IN EQUITY

4 Share capital

USD

Particulars	31-Mar-17	31-Mar-16
Authorised		
Total	-	-
Issued, subscribed and fully paid-up		
Equity	438,000	438,000
Preference	-	-
Total	438,000	438,000

Strides Pharma International Limited
STATEMENT OF CHANGES IN EQUITY

5 Other equity

Particulars	31-Mar-17	31-Mar-16
Securities Premium Account		
Opening Balance	715,093	-
Add : Premium on shares issued during the year	-	715,093
Closing balance	715,093	715,093
Surplus in Statement of Profit and Loss		
Opening Balance	59,043,070	60,624,765
Add: On account of merger		(1,410,238)
Add: (Loss) for the year	(35,060,742)	(2,991,933)
Closing balance	23,982,328	59,043,070
Share application monies pending allotment		
Opening Balance	-	-
Add : Monies received during the year	-	-
Less : Share issued/money refunded during the year	-	-
Closing balance	-	-
Other comprehensive income		
Actuarial gain/(loss) on defined benefit obligation		
Opening Balance	-	-
Add/(less): Other comprehensive income for the year	-	-
Add/(less): Tax impact on the above	-	-
Closing balance	-	-
Total	24,697,421	59,758,163

Strides Pharma International Limited
STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED MARCH 31, 2017

	Note No.	31-Mar-17	31-Mar-16
1 Revenue from operations		-	-
2 Other income	10	12,309	207,035
3 Total revenue (1+2)		12,309	207,035
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Purchase of stock-in-trade		-	-
(c) (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(a) Employee benefits expenses		-	-
(b) Other expenses	11	64,863	214,063
Total		64,863	214,063
5 Earning before exceptional items, interest, tax, depreciation and amortisation (EBITDA) (3-4)		(52,554)	(7,028)
6 Finance costs	12	1,589	2,212
7 Depreciation and amortisation expense		-	-
8 Profit before exceptional items and tax (5-6-7)		(54,144)	(9,240)
9 Exceptional items gain / (loss) (net)		(35,000,000)	(1,300,000)
10 Profit before tax (8+9)		(35,054,144)	(1,309,240)
11 Tax expense	13	6,598	1,682,693
12 Profit for the year (10-11)		(35,060,742)	(2,991,933)
13 Other Comprehensive Income			
A) (i) Items that will not be reclassified to profit or loss		-	-
A) (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) (i) Items that may be reclassified to profit or loss		-	-
B) (ii) Income tax relating to items that may be reclassified to profit or loss		-	-
Total Other comprehensive Income		-	-
14 Total Comprehensive Income for the period (12+13)		(35,060,742)	(2,991,933)

See accompanying notes forming part of the Financial Statements

Strides Pharma International Limited
Notes forming part of the financial statements

Note

No.

13 Other income	USD	
Particulars	31-Mar-17	31-Mar-16
Exchange fluctuation gain (net)	12,309	-
Interest Income	-	122,925
Other Non Operating Income	-	84,110
Total	12,309	207,035

15 Other expenses	USD	
Particulars	31-Mar-17	31-Mar-16
Guarantee Commission	-	129,727
Rates & taxes	-	786
Legal and Professional fees	51,736	75,075
Other expenses	722	-
Exchange fluctuation Loss	12,405	8,476
Total	64,863	214,063

16 Finance cost	USD	
Particulars	31-Mar-17	31-Mar-16
Bank Charges & Commission	1,589	2,212
Total	1,589	2,212

17 Tax expense	USD	
Particulars	31-Mar-17	31-Mar-16
Current tax	6,598	1,682,693
Total	6,598	1,682,693