

**STRIDES PHARMA (SA) PTY LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2020**

		Amount in ZAR
		31-Mar-20
<b>A ASSETS</b>		
<b>I Non-current assets</b>		
(a) Other intangible assets		2,98,967
(b) Intangibles assets under development		69,89,756
<b>Total non-current assets</b>		<u>72,88,723</u>
<b>II Current assets</b>		
<b>(a) Financial assets</b>		
(ii) Cash and cash equivalents	1	61,369
(b) Deferred tax assets (Net)		10,56,990
(c) Other current assets	2	55,744
<b>Total current assets</b>		<u>11,74,104</u>
<b>TOTAL ASSETS</b>		<u><u>84,62,827</u></u>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
(a) Equity share capital	3	100
(b) Other equity	4	28,92,760
<b>Total Equity</b>		<u>28,92,860</u>
<b>II Liabilities</b>		
<b>1 Non-current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	5	49,35,617
<b>Total non-current liabilities</b>		<u>49,35,617</u>
<b>1 Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade payables	6	2,92,534
(c) Provisions	7	3,41,816
<b>Total current liabilities</b>		<u>6,34,350</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>84,62,827</u></u>

**STRIDES PHARMA (SA) PTY LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

		Amount in ZAR
Particulars	Note No.	31-Mar-20
1 Revenue from operations	8	11,99,513
2 Other Income		-
<b>3 Total Revenue (1+2)</b>		<u><b>11,99,513</b></u>
<b>4 Expenses</b>		
(a) Purchases of stock in trade		9,33,331
(b) Employee benefits expense	9	27,73,201
(c) Finance costs	10	70,910
(d) Depreciation and amortisation expense		60,127
(e) Other expenses	11	10,08,229
<b>Total expenses</b>		<u><b>48,45,798</b></u>
<b>5 Profit / (Loss) before exceptional items and taxes (3-4)</b>		<u><b>(36,46,285)</b></u>
6 Exceptional Item		-
<b>7 Profit / (Loss) before taxes (5+6)</b>		<u><b>(36,46,285)</b></u>
<b>8 Tax Expense:</b>		
(1) Current tax		-
(2) Deferred tax		-
Total tax expenses		-
<b>9 Profit / (Loss) for the year after tax</b>		<u><b>(36,46,285)</b></u>

STRIDES PHARMA (SA) PTY LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED MARCH 31, 2020

(A) Equity share capital

Particulars	Amount in ZAR
Balance as at March 31, 2019	100
Changes in equity share capital during the year	-
Balance as at March 31,2020	100

(B) Other equity

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities Premium	Retained earnings	Re -measurement of the defined benefit liabilities / (assets)		
				-	
Balance as at March 31, 2019	92,67,641	(27,28,596)	-	65,39,045	
Profit/loss for the year	-	(36,46,285)	-	(36,46,285)	
<b>Total comprehensive income</b>	<b>92,67,641</b>	<b>(63,74,881)</b>	<b>-</b>	<b>28,92,760</b>	
Balance as at March 31,2020	92,67,641	(63,74,881)	-	28,92,760	

STRIDES PHARMA (SA) PTY LIMITED  
Notes forming part of financial statement

Note

No.		Amount in ZAR
<b>1</b>	<b>Cash and cash equivalents</b>	<b>31-Mar-20</b>
	<b>Particulars</b>	
	Balances with banks:	
	In current accounts	61,369
	<b>Total</b>	<b>61,369</b>
<b>2</b>	<b>Other current assets</b>	<b>Amount in ZAR</b>
	<b>Particulars</b>	<b>31-Mar-20</b>
	<b>Unsecured, considered good</b>	
	Balances with government authorities:	
	- Vat refund receivable	37,907
	Prepaid Expenses	17,837
	<b>Total</b>	<b>55,744</b>
<b>3</b>	<b>Share capital</b>	<b>Amount in ZAR</b>
	<b>Particulars</b>	<b>31-Mar-20</b>
	Issued, subscribed and fully paid-up	
	Equity share capital	100
	<b>Total</b>	<b>100</b>
<b>4</b>	<b>Reserves and surplus</b>	<b>Amount in ZAR</b>
	<b>Particulars</b>	<b>31-Mar-20</b>
	<b>Securities premium account</b>	
	Opening balance	92,67,641
	Add : Premium on shares issued during the year	-
	<b>Closing balance</b>	<b>92,67,641</b>
	<b>Surplus in statement of profit and loss</b>	
	Opening balance	(27,28,596)
	Add: Profit / (Loss) for the year	(36,46,285)
	<b>Closing balance</b>	<b>(63,74,881)</b>
	<b>Total</b>	<b>28,92,760</b>
<b>5</b>	<b>Long term borrowings</b>	<b>Amount in ZAR</b>
	<b>Particulars</b>	<b>31-Mar-20</b>
	Loan from related Parties	49,35,617
	<b>Total</b>	<b>49,35,617</b>
<b>6</b>	<b>Trade payables</b>	<b>Amount in ZAR</b>
	<b>Particulars</b>	<b>31-Mar-20</b>
	Trade payable	2,92,534
	<b>Total</b>	<b>2,92,534</b>
<b>7</b>	<b>Provisions</b>	<b>Amount in ZAR</b>
	<b>Particulars</b>	<b>31-Mar-20</b>
	Provision for expenses	3,41,816
	<b>Total</b>	<b>3,41,816</b>

**STRIDES PHARMA (SA) PTY LIMITED**  
**Notes forming part of financial statement**

**Note**

**No.**

<b>8 Revenue from operations</b>	<b>Amount in ZAR</b>	
<b>Particulars</b>	<b>31-Mar-20</b>	
Sale of Product	11,99,513	
<b>Total</b>	<b>11,99,513</b>	

  

<b>9 Employee benefit expenses</b>	<b>Amount in ZAR</b>	
<b>Particulars</b>	<b>31-Mar-20</b>	
Salaries and wages	26,30,669	
Staff Welfare	1,42,532	
<b>Total</b>	<b>27,73,201</b>	

  

<b>10 Finance cost</b>	<b>Amount in ZAR</b>	
<b>Particulars</b>	<b>31-Mar-20</b>	
Bank charges	15,908	
Interest on term loan	55,003	
<b>Total</b>	<b>70,910</b>	

  

<b>11 Other expenses</b>	<b>Amount in ZAR</b>	
<b>Particulars</b>	<b>31-Mar-20</b>	
Rent	78,790	
Rates & taxes	52,654	
Product registration cost	55,069	
Insurance	27,686	
Printing & stationery	6,104	
Other expenses	25,146	
Conversion & processing charges	26,835	
Conveyance & travelling	50,080	
Communication expenses	3,019	
Membership fees and subscription	2,455	
Net loss on foreign currency transactions	3,390	
Legal expenses	90,121	
Professional fees	4,86,632	
Payment to Auditors - For Statutory Audit	1,00,250	
<b>Total</b>	<b>10,08,229</b>	