

**Arrow Pharma (Pvt) Ltd**  
**BALANCE SHEET AS AT MARCH 31, 2017**

	Note No.	31-Mar-17	LKR 31-Mar-16
<b>A ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, Plant and Equipment	1	844,808	80,792
<b>Total Non-current assets</b>		<b>844,808</b>	<b>80,792</b>
<b>II Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	2	1,147,440	3,108,073
(ii) Other financials assets	3	13,071,667	1,440,000
(c) Other current assets	4	439,065	11,676,826
<b>Total Current assets</b>		<b>14,658,173</b>	<b>16,224,899</b>
<b>Total Assets</b>		<b>15,502,980</b>	<b>16,305,691</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	5	100,000	-
(b) Other equity	6	(13,625,014)	12,826,942
<b>Total Equity</b>		<b>(13,525,014)</b>	<b>12,826,942</b>
<b>II Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Financials Liabilities			
(i) Borrowings	7	5,057,837	-
		<b>5,057,837</b>	-
<b>2 Current liabilities</b>			
(a) Financials Liabilities			
(i) Trade payables	8	60,398	1,409,999
(ii) Other financial liabilities	9	1,990,833	-
(b) Other current liabilities	10	21,918,926	2,068,750
		<b>23,970,157</b>	<b>3,478,749</b>
<b>Total Equity and liabilities</b>		<b>15,502,980</b>	<b>16,305,691</b>

See accompanying notes forming part of the Financial Statements

**Arrow Pharma (Pvt) Ltd**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE PERIOD ENDED MARCH 31, 2017**

	Note No.	31-Mar-17	LKR 31-Mar-16
1 Revenue from operations		-	-
2 Other income	11	2,310,207	-
<b>3 Total revenue (1+2)</b>		<b>2,310,207</b>	<b>-</b>
<b>4 Expenses</b>			
(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	12	31,538,953	9,512,053
(b) Other expenses	13	15,985,143	5,177,162
<b>Total</b>		<b>47,524,095</b>	<b>14,689,215</b>
<b>5 Earning before exceptional items, interest, tax, depreciation and amortisation (EBITDA) (3-4)</b>		<b>(45,213,888)</b>	<b>(14,689,215)</b>
6 Finance costs	14	698,533	1,650
7 Depreciation and amortisation expense	1	3,381,944	1,793
<b>8 Profit before exceptional items and tax (5-6-7)</b>		<b>(49,294,366)</b>	<b>(14,692,658)</b>
9 Exceptional items gain / (loss) (net)		-	-
<b>10 Profit before tax (8+9)</b>		<b>(49,294,366)</b>	<b>(14,692,658)</b>
11 Tax expense		-	-
<b>12 Profit for the year (10-11)</b>		<b>(49,294,366)</b>	<b>(14,692,658)</b>
<b>13 Other Comprehensive Income</b>			
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		-	-
<b>Total Other comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>14 Total Comprehensive Income for the period (12+13)</b>		<b>(49,294,366)</b>	<b>(14,692,658)</b>

See accompanying notes forming part of the Financial Statements

Arrow Pharma (Pvt) Ltd

Note : 1

Property, plant and equipment as on 31st March 2017

LKR

SI No	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on	Additions	Deletions	As on	Up to	For the	Deletions	Up to	As on	As on
		31.03.2016	During the year	During the Year	31.03.2017	31.03.2016	Year	During the Year	31.03.2017	31.03.2017	31.03.2016
	<b>TANGIBLE ASSET</b>										
1	BUILDING	-	3,179,410	3,179,410	-	-	832,078	832,078	-	-	-
2	FURNITURE & FIXTURES	63,585	2,719,944	2,783,529	-	1,533	286,050	287,583	-	-	62,052
3	Office Equipments & Computers	19,000	2,931,636	1,866,636	1,084,000	260	601,666	362,734	239,192	844,808	18,740
2	Motor Vehicles	-	8,825,229	8,825,229	-	-	1,091,064	1,091,064	-	-	-
	<b>Total Tangible asset</b>	<b>82,585</b>	<b>17,656,219</b>	<b>16,654,804</b>	<b>1,084,000</b>	<b>1,793</b>	<b>2,810,858</b>	<b>2,573,459</b>	<b>239,192</b>	<b>844,808</b>	<b>80,792</b>
	<b>GRAND TOTAL</b>	<b>82,585</b>	<b>17,656,219</b>	<b>16,654,804</b>	<b>1,084,000</b>	<b>1,793</b>	<b>2,810,858</b>	<b>2,573,459</b>	<b>239,192</b>	<b>844,808</b>	<b>80,792</b>

Other intangibles as on 31st March 2017

LKR

SI No	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on	Additions	Deletions	As on	Up to	For the	Deletions	Up to	As on	As on
		31.03.2016	During the year	During the Year	31.03.2017	31.03.2016	Year	During the Year	31.03.2017	31.03.2017	31.03.2016
	<b>INTANGIBLE ASSETS</b>										
1	Registrations & Brands	-	5,000,000	5,000,000	-	-	571,086	571,086	-	-	-
	<b>Total Intangible asset</b>	<b>-</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>-</b>	<b>-</b>	<b>571,086</b>	<b>571,086</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Arrow Pharma (Pvt) Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

**5 Share capital**

**LKR**

Particulars	31-Mar-17	31-Mar-16
<b>Authorised</b>		
<b>Total</b>	-	-
<b>Issued, subscribed and fully paid-up</b>		
Equity	100,000	-
Preference	-	-
<b>Total</b>	<b>100,000</b>	-

**Arrow Pharma (Pvt) Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

**6 Other equity**

**LKR**

Particulars	31-Mar-17	31-Mar-16
<b>Securities Premium Account</b>		
Opening Balance	-	-
Add : Premium on shares issued during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>Surplus in Statement of Profit and Loss</b>		
Opening Balance	(14,692,658)	-
Add: (Loss) for the year	(49,294,366)	(14,692,658)
<b>Closing balance</b>	<b>(63,987,024)</b>	<b>(14,692,658)</b>
<b>Share application monies pending allotment</b>		
Opening Balance	27,519,600	-
Add : Monies received during the year	22,842,410	27,519,600
Less : Share issued/money refunded during the year	-	-
<b>Closing balance</b>	<b>50,362,010</b>	<b>27,519,600</b>
<b>Other comprehensive income</b>		
<b>Actuarial gain/(loss) on defined benefit obligation</b>		
Opening Balance	-	-
Add/(less): Other comprehensive income for the year	-	-
Add/(less): Tax impact on the above	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>(13,625,014)</b>	<b>12,826,942</b>

**Arrow Pharma (Pvt) Ltd**  
Notes forming part of the financial statements

Note  
No.

<b>2 Cash and cash equivalents</b>		<b>LKR</b>	
Particulars	31-Mar-17	31-Mar-16	
Cash in hand	13,476	32,495	
Balance with banks in current account	1,133,965	3,075,578	
Deposit	-	-	
<b>Total</b>	<b>1,147,440</b>	<b>3,108,073</b>	

<b>3 Other financial assets</b>		<b>LKR</b>	
Particulars	31-Mar-17	31-Mar-16	
Others financial assets	13,071,667	1,440,000	
<b>Total</b>	<b>13,071,667</b>	<b>1,440,000</b>	

<b>4 Other current assets</b>		<b>LKR</b>	
Particulars	31-Mar-17	31-Mar-16	
<b>Unsecured, considered good</b>			
Advance to supplier	50,508	11,676,826	
Prepaid Expenses	388,557	-	
<b>Total</b>	<b>439,065</b>	<b>11,676,826</b>	

<b>7 Borrowings</b>		<b>LKR</b>	
Particulars	31-Mar-17	31-Mar-16	
Term loan from banks	5,057,837	-	
<b>Total</b>	<b>5,057,837</b>	-	

<b>8 Trade payables</b>		<b>LKR</b>	
Particulars	31-Mar-17	31-Mar-16	
Other than acceptances	60,398	1,409,999	
<b>Total</b>	<b>60,398</b>	<b>1,409,999</b>	

<b>9 Other financial liabilities</b>		<b>Amount in INR</b>	
Particulars	31-Mar-17	31-Mar-16	
Statutory payables	1,990,833	-	
<b>Total</b>	<b>1,990,833</b>	-	

<b>10 Other current liabilities</b>		<b>LKR</b>	
Particulars	31-Mar-17	31-Mar-16	
Payable to related parties	21,918,926	2,068,750	
<b>Total</b>	<b>21,918,926</b>	<b>2,068,750</b>	

**Arrow Pharma (Pvt) Ltd**  
Notes forming part of the financial statements

Note

No.

**11 Other income** **LKR**

Particulars	31-Mar-17	31-Mar-16
Interest Income	4,600	-
Other Non Operating Income	2,305,607	-
<b>Total</b>	<b>2,310,207</b>	<b>-</b>

**12 Employee benefit expenses** **LKR**

Particulars	31-Mar-17	31-Mar-16
Salaries and wages	30,230,568	9,393,728
Contributions to provident and other funds	1,106,622	-
Staff welfare	201,762	118,326
<b>Total</b>	<b>31,538,953</b>	<b>9,512,053</b>

**13 Other expenses** **LKR**

Particulars	31-Mar-17	31-Mar-16
Power, fuel & water	405,441	133,478
Freight & forwarding	191,709	-
Rent	3,040,800	1,200,000
Communication charges	193,340	110,914
Repairs & maintenance		
- Others	926,016	53,038
Insurance	323,225	-
Travelling & conveyance	869,352	343,924
Advertisement & Selling expenses	884,908	-
Legal and Professional fees	1,857,829	503,250
Other expenses	149,610	69,442
Loss on Sale / Disposal of assets	7,142,913	-
<b>Total</b>	<b>15,985,143</b>	<b>5,177,162</b>

**14 Finance cost** **LKR**

Particulars	31-Mar-17	31-Mar-16
Interest expenses	683,903	-
Bank Charges & Commission	14,631	1,650
<b>Total</b>	<b>698,533</b>	<b>1,650</b>