

BELTAPHARM SPA
BALANCE SHEET AS AT MARCH 31, 2019

		Amount in EUR 31-Mar-19	Amount in EUR 31-Mar-18
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment	1	2,568,857	2,845,834
(b) Other intangible assets	1	4,344	6,636
(c) Financial assets			
(i) Other financial assets	2	72,381	72,381
(d) Other non-current assets	3	198,406	134,685
Total non-current assets		2,843,988	3,059,536
II Current assets			
(a) Inventories	4	687,367	443,486
(b) Financial assets			
(i) Trade receivables	5	2,007,745	1,563,173
(ii) Cash and cash equivalents	6	200,066	129,831
(c) Other current assets	7	357,648	304,693
Total current assets		3,252,826	2,441,183
TOTAL ASSETS		6,096,814	5,500,719
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	8	1,456,000	1,456,000
(b) Other equity	9	831,021	554,375
Total Equity		2,287,021	2,010,375
II Liabilities			
1 Non-current liabilities			
(a) Other non-current liabilities	10	403,020	362,624
Total non-current liabilities		403,020	362,624
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	109,000	160,002
(ii) Trade payables	12	1,362,627	781,321
(iii) Other financial liabilities	13	1,114,762	1,773,476
(b) Other current liabilities	14	820,384	412,921
Total current liabilities		3,406,773	3,127,720
TOTAL EQUITY AND LIABILITIES		6,096,814	5,500,719

BELTAPHARM SPA
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

		Amount in EUR	
Particulars	Note No.	31-Mar-19	31-Mar-18
1 Revenue from operations	15	6,405,996	3,204,346
2 Other Income	16	10,614	285,053
3 Total Revenue (1+2)		<u>6,416,610</u>	<u>3,489,399</u>
4 Expenses			
(a) Purchases of stock in trade	17	3,109,340	1,609,895
(b) Employee benefits expense	18	1,602,172	1,380,659
(c) Finance costs	19	27,012	64,453
(d) Depreciation and amortisation expense		300,613	317,389
(e) Other expenses	20	1,547,019	1,368,537
Total expenses		<u>6,586,156</u>	<u>4,740,933</u>
5 Profit / (Loss) before exceptional items and taxes (3-4)		<u>(169,546)</u>	<u>(1,251,534)</u>
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		<u>(169,546)</u>	<u>(1,251,534)</u>
8 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	30,666
Total tax expenses		-	30,666
9 Profit / (Loss) for the year after tax		<u>(169,546)</u>	<u>(1,282,200)</u>

BELTAPHARM SPA
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2019

(A) Equity share capital

Particulars	Amount in EUR
Balance as at March 31, 2017	1,456,000
Changes in equity share capital during the year	-
Balance as at March 31, 2018	1,456,000
Changes in equity share capital during the year	-
Balance as at March 31, 2019	1,456,000

(B) Other equity

Particulars	Share application money pending allotment	Securities Premium Account	Reserves and surplus	Items of other comprehensive income	Total
			Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2017	-	3,151,000	(3,593,470)	-	(442,469.64)
Other		2,279,045			2,279,045
Profit/loss for the year		-	(1,282,200)		(1,282,200)
Other comprehensive income for the year (net of tax)					-
Balance as at March 31, 2018	-	5,430,045	(4,875,670)	-	554,375
Application money received during the year	-				-
Other		446,192			446,192
Profit/loss for the year		-	(169,546)		(169,546)
Other comprehensive income for the year (net of tax)					-
Balance as at March 31, 2019	-	5,876,237	(5,045,216)	-	831,021

Schedules forming part of the Balance Sheet

Note 1
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK		
	As on Apr 01, 2018	Consolidation adjustment	Additions During the year	Deletions During the year	As on Mar 31, 2019	As on Apr 01, 2018	For the Year	Withdrawn on Deletions / Adjustments	As on Mar 31, 2019	As on Mar 31, 2019	As on Apr 01, 2018
Tangible Assets:											
Freehold Land					-				-	-	-
Leasehold Land					-				-	-	-
Buildings	2,920,963				2,920,963	1,770,627	80,290		1,850,917	1,070,046	1,150,336
Furniture & Fixtures	179,974				179,974	135,309	6,900		142,209	37,765	44,665
Office Equipments & Computers	182,715		6,779		189,494	158,153	8,799		166,952	22,542	24,562
Plant & Machinery	5,350,143		14,565		5,364,708	3,738,669	201,676		3,940,345	1,424,363	1,611,474
Motor Vehicles	80,274				80,274	65,477	656		66,133	14,141	14,797
Total	8,714,069	-	21,344	-	8,735,413	5,868,235	298,321	-	6,166,556	2,568,857	2,845,834
Intangible Assets:											
Registrations & Brands	6,976				6,976	6,976			6,976	-	-
Software Licences	155,036		-		155,036	148,400	2,292		150,692	4,344	6,636
Total	162,012	-	-	-	162,012	155,376	2,292	-	157,668	4,344	6,636
Grand Total	8,876,081	-	21,344	-	8,897,425	6,023,611	300,613	-	6,324,224	2,573,201	2,852,470

BELTAPHARM SPA
Notes forming part of financial statement

Note

No.

2 Other Non current financial assets		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Other deposit	72,381	72,381	
Total	72,381	72,381	

3 Other Non current assets		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Advance tax	198,406	134,685	
Total	198,406	134,685	

4 Inventories		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Raw Material	687,367	438,556	
Finished goods	-	4,930	
Total	687,367	443,486	

5 Trade receivables		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Unsecured			
Considered good	2,007,745	1,563,173	
Considered doubtful	95,986	95,986	
	2,103,731	1,659,159	
Less: Allowance for doubtful trade receivables	95,986	95,986	
Total	2,007,745	1,563,173	

6 Cash and cash equivalents		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Cash in hand	596	442	
Balances with banks:			
In current accounts	199,470	129,389	
Total	200,066	129,831	

7 Other current assets		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Unsecured, considered good			
Loans and advances to employees	1,769	6,041	
Loans and advances to suppliers	218,845	31,145	
Balances with government authorities:	98,334	76,671	
Prepaid Expenses	38,700	190,836	
Total	357,648	304,693	

8 Share capital		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Issued, subscribed and fully paid-up			
Equity share capital	1,456,000	1,456,000	
Total	1,456,000	1,456,000	

9 Reserves and surplus		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Securities premium account			
Opening balance	5,430,045	3,151,000	
Add : Other movement	446,192	2,279,045	
Closing balance	5,876,237	5,430,045	
Surplus in statement of profit and loss			
Opening balance	(4,875,670)	(3,593,470)	
Add: Profit / (Loss) for the year	(169,546)	(1,282,200)	
Closing balance	(5,045,216)	(4,875,670)	
Total	831,021	554,375	

10 Other Non current liability		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Leave encashment	90,775	50,000	
Others	312,245	312,624	
Total	403,020	362,624	

11 Short term borrowings		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Unsecured			
- Loans from banks	100,000	151,002	
Loan from related Parties	9,000	9,000	
Total	109,000	160,002	

12 Trade payables		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Trade payable	1,362,627	781,321	
Total	1,362,627	781,321	

13 Other Current financial Liabilities		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Payable to group entities	1,114,762	1,773,476	
Total	1,114,762	1,773,476	

14 Other Current liabilities		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Advance received from customer	224,367	90,592	
Employee taxes	131,769	16,527	
Salary payable	79,418	70,500	
Staff welfare	63,067	38,072	
Others	321,763	197,230	
Total	820,384	412,921	

BELTAPHARM SPA
Notes forming part of financial statement

Note

No.

15 Revenue from operations		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Sale of Product	6,405,996	3,204,346	
Total	6,405,996	3,204,346	

16 Other Income		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Other Income	-	152,996	
Exchange fluctuation gain	10,614	132,054	
Interest Income	-	3	
Total	10,614	285,053	

17 Purchases of Stock in trade		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Opening stock	443,486	460,505	
Purchases	3,353,221	1,592,876	
Closing stock	687,367	443,486	
Total	3,109,340	1,609,895	

18 Employee Benefit Expenses		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Salaries and wages	1,171,461	989,019	
Statutory contributions	363,274	327,474	
Staff Welfare	67,437	64,166	
Total	1,602,172	1,380,659	

19 Finance cost		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Bank charges	17,500	12,385	
Other finance Cost	9,512	52,068	
Total	27,012	64,453	

20 Other expenses		Amount in EUR	
Particulars	31-Mar-19	31-Mar-18	
Power and fuel	156,727	144,897	
Water	9,300	6,514	
Transportation charges	150,970	75,109	
Director Sitting fees	103,513	88,279	
Rent	97,888	107,433	
Consumables	189,250	121,216	
Rates & Taxes	34,800	37,614	
Repairs & Maintenance	169,256	162,357	
Insurance	51,450	52,953	
Printing & Stationery	8,400	5,711	
Conveyance & Travelling	14,855	21,085	
Communication expenses	12,685	13,609	
Advertisement	2,000	140	
Market development expenses	35,256	15,946	
Membership fees and subscription	-	5,031	
Net loss on foreign currency transactions	50,364	18,200	
Professional fees	304,630	402,287	
Payment to Auditors - For Statutory Audit	54,500	50,040	
Miscellaneous Expense	101,175	40,116	
Total	1,547,019	1,368,537	