

SVADS Holdings SA
La Chaux-de-Fonds

BALANCE SHEET AS OF MARCH 31,		2021	2020
	Notes	CHF	CHF
A S S E T S			
CURRENT ASSETS			
Cash and cash equivalent and assets held for short-term disposal with a quote market price		42'531.52	45'904.50
Trade accounts receivables	3.	1'885'725.00	1'754'592.00
Short-term loan to group companies	4.	7'484'918.51	6'809'524.73
Prepaid expenses and accrued incomes		433'486.08	433'486.08
TOTAL CURRENT ASSETS		9'846'661.11	9'043'507.31
NON-CURRENT ASSETS			
Intangible assets	5.	383'382.76	408'903.13
TOTAL NON-CURRENT ASSETS		383'382.76	408'903.13
TOTAL ASSETS		10'230'043.87	9'452'410.44

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BALANCE SHEET AS OF MARCH 31,		2021	2020
	Notes	CHF	CHF
LIABILITIES			
SHORT-TERM LIABILITIES			
Trade accounts payables		132'132.47	129'884.91
Amount due to related party/group company		38'885.35	31'985.33
Accrued expenses and deferred income	6.	74'500.65	57'798.90
TOTAL SHORT-TERM LIABILITIES		245'518.47	219'669.14
SHAREHOLDERS' EQUITY			
Share capital	7.	12'788'136.00	12'788'136.00
Balance sheet result			
(Loss) carried forward		(3'555'394.70)	(2'690'659.54)
Profit / (loss) for the period		751'784.10	(864'735.16)
TOTAL SHAREHOLDERS' EQUITY		9'984'525.40	9'232'741.30
TOTAL LIABILITIES		10'230'043.87	9'452'410.44

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PROFIT AND LOSS STATEMENT		2021	2020
	Notes	CHF	CHF
Revenue from sales of goods and services	8.	603'900.00	25'536.00
TOTAL INCOMES		603'900.00	25'536.00
Other operating expenses			
Other operating expenses	9.	(619'473.63)	(26'245.05)
Amortization/depreciation and impairment losses		(25'520.37)	(25'520.04)
TOTAL OTHER OPERATING EXPENSES		(644'994.00)	(51'765.09)
OPERATING INCOME		(41'094.00)	(26'229.09)
Other incomes / expenses			
Financial expenses	10.	(245.45)	(125.13)
Currency exchange gain/loss		811'648.68	(791'980.94)
TOTAL AUTRES PRODUITS/(CHARGES), net		811'403.23	(792'106.07)
RESULT BEFORE TAXES		770'309.23	(818'335.16)
Taxes		(18'525.13)	(46'400.00)
PROFIT / (LOSS) FOR THE PERIOD		751'784.10	(864'735.16)

NOTES TO THE FINANCIAL STATEMENTS AS OF MARCH 31,

A INTRODUCTION

1. GENERAL

The company was incorporated on March 23, 2006. The principal activity of the company is holding of investments and intellectual property rights of pharmaceutical products. The company is also involved in contract for development of pharmaceutical products.

2. SUMMARY OF ACCOUNTING PRICIPLES

Accounting principles – The accounts have been established in accordance with the "Generally accepted accounting principles in Switzerland", and under the "Historical cost" and "Going concern" conventions.

B INFORMATIONS AND EXPLANATIONS RELATING TO ITEMS ON THE BALANCE SHEET AND THE INCOME STATEMENT

3. TRADE ACCOUNTS RECEIVABLES

	2021	2020
Receivable	0.00	23'872.00
Rec. - Unbilled revenue (licensing)	1'885'725.00	1'730'720.00
Total trade accounts receivables	1'885'725.00	1'754'592.00

4. SHORT-TERM LOAN TO GROUP COMPANIES

	2021	2020
Strides Pharma International Limited	3'887'600.61 *	3'529'474.62
Strides Arcolab International Limited	3'597'317.90 *	3'280'050.11
Total other short-term receivables	7'484'918.51	6'809'524.73

* These current accounts are unsecured, have no fixed repayment term.

NOTES TO THE FINANCIAL STATEMENTS AS OF MARCH 31,

5. INTANGIBLE ASSETS

	2021	2020
Opening Balance	408'903.13	434'423.17
Amortisation for the year	(25'520.37)	(25'520.04)
Closing Balance	383'382.76	408'903.13

6. ACCRUED EXPENSES AND DEFERRED INCOME

	2021	2020
Accrual audit & consulting	16'100.65	6'000.00
Accrual directors fees	5'000.00	5'000.00
Accrual taxes	53'400.00	46'400.00
Enforcement office-commercial register	0.00	398.90
Total accrued expenses and deferred income	74'500.65	57'798.90

7. SHAREHOLDERS' EQUITY

The company's share capital is composed of 12'788'136 registered shares of CHF 1.00 fully paid.

8. REVENUE FROM SALES OF GOODS AND SERVICES

	2021	2020
Product development income	603'900.00	25'536.00
Total accrued expenses and deferred income	603'900.00	25'536.00

9. OTHER OPERATING EXPENSES

	2021	2020
Regulation fees	14'638.28	11'773.00
Director sitting fees	5'000.00	9'500.00
Legal fees	0.00	125.55
Research and development	593'858.00	0.00
Audit fees	5'977.35	4'846.50
Total other operating expenses	619'473.63	26'245.05

10. OTHER FINANCIAL EXPENSES

	2021	2020
Other financial expenses	245.45	125.13
Total other financial expenses	245.45	125.13

11. SIGNIFICANT RELATED PARTY TRANSACTIONS

No transaction occurred during the year with related parties.

	2021	2020
Amounts received from related companies	0.00	96'788.54
Amounts paid by related company on behalf of the company	0.00	19'829.40
Assignment transfer	0.00	37'176.10
Tax paid by related company on behalf of the company	0.00	0.00

12. RISK ANALYSIS

The Company's risk assessment conducted in the year 2009/2010 and formally approved by the Board of Directors on 18 June 2009 was renewed for the year 2020/2021.

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PROPOSAL FOR INCOME EMPLOYMENT
OF THE BALANCE SHEET AS OF MARCH 31

	2021 CHF	2020 CHF
Available earnings		
Profit carried forward	(3'555'394.70)	(2'690'659.54)
Loss for the year from P&L	751'784.10	(864'735.16)
	(2'803'610.60)	(3'555'394.70)
Proposal of the Board of Directors		
Carried forwards	(2'803'610.60)	(3'555'394.70)
	(2'803'610.60)	(3'555'394.70)