

Part-I- Balance Sheet

(All amounts in Indian Rupees unless otherwise stated)

PARTICULARS	Note	As at 31.03.2025		As at 31.03.2024	
		Unaudited		Audited	
		INR	USD	INR	USD
ASSETS					
Non-Current Assets					
a) Property, Plant and Equipment	1	82,670	966	105,885	1,270
b) Deferred tax assets		27,803,621	324,879	-	-
		27,886,291	325,845	105,885	1,270
Current Assets					
a) Inventory	2	35,264,329	412,056	-	-
b) Financial Assets					
i) Cash and Cash Equivalents	3	18,593,381	217,260	3,034,275	36,394
ii)Accounts Receivable	4	242,426	2,833	-	-
d)Other Current Assets	5	4,034,416	47,141	-	-
		58,134,552	679,290	3,034,275	36,394
TOTAL		86,020,843	1,005,135	3,140,160	37,664
EQUITY AND LIABILITIES					
Equity					
a) Equity Share capital	6	8,558	100	8,337	100
b) Other Equity	7	(94,602,114)	(1,210,270)	(27,354,152)	(328,090)
		(94,593,556)	(1,210,170)	(27,345,814)	(327,990)
LIABILITIES					
Non-Current liabilities					
a) Financial Liabilities					
i) Borrowings	8	124,093,030	1,450,000	29,180,865	350,000
ii) Other Financial Liabilities	9	6,043,456	70,616	349,765	4,195
Current liabilities					
a) Financial Liabilities					
i) Other Financial Liabilities	10	50,477,914	694,688	955,344	11,459
		180,614,400	2,215,305	30,485,974	365,654
TOTAL		86,020,843	1,005,135	3,140,160	37,663

For and on behalf of the board of Directors of
Pilnova Pharma Inc

Sd/
Ramakant Innani
Director

Pilnova Pharma Inc

Part - II - Statement of Profit and Loss

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	For the period 12 months ended on 31.03.2025		For the period upto 31.03.2024	
		Unaudited		Unaudited	
		INR	USD	INR	USD
Revenue					
Revenue from operations	11	5,433,791	64,478	-	-
Other income		-	-		
Total Revenue		5,433,791	64,478	-	-
Expenses					
a) Purchase of Stock in Trade	12	38947380	462152	-	-
b) Change in inventory of finished goods, WIP and SIT	13	-35264329	-412056	-	-
c) Employee benefits expense	14	69368750	823134	18169936	218097
d) Finance costs	15	5954921	70661	349503	4195
e) Depreciation and amortisation expense	1	21,702	257.52	1,489	18
f) Other expenses	16	27590238	327387	1765873	21196
Total Expenses		106,618,662	1,271,536	20,286,801	243,506
Profit / (Loss) before exceptional items and tax		(101,184,870)	(1,207,059)	(20,286,801)	(243,506)
Exceptional items					
Profit / (Loss) before tax		(101,184,870)	(1,207,059)	(20,286,801)	(243,506)
Tax expense					
a.Current tax		-	-	-	-
b.Deferred tax (Net)		(27,378,862)	(324,879)	-	-
		(27,378,862)	(324,879)	-	-
Profit / (Loss) for the year		(73,806,009)	(882,179)	(20,286,801)	(243,506)
Other comprehensive Income		-	-	-	-
Total Comprehensive Income		(73,806,009)	(882,179)	(20,286,801)	(243,506)
Earning per equity share of face value of USD 1 (for continuing operations)					
Basic		(738,060)	(8,822)	(202,868)	(2,435)
Diluted		(738,060)	(8,822)	(202,868)	(2,435)
Weighted Average No of shares used in computing earnings per share					
Basic		100	100	100	100
Diluted		100	100	100	100

For and on behalf of the board of Directors of
Pilnova Pharma Inc

Sd/
Ramakant Innani
Director

2 Inventories

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Finished Goods	35,264,329	412,056		
TOTAL	35,264,329	412,056	-	-

3 Cash and cash equivalents

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Cash on hand	-	-	-	-
Balance with banks				
- In Current Accounts	18,593,381	217,260	3,034,275	36,394
TOTAL	18,593,381	217,260	3,034,275	36,394

4 Accounts Receivable

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Accounts Receivable	242,426	2,833	-	-
TOTAL	242,426	2,833	-	-

5 Other Current Assets

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Prepaid Expenses	2,790,150	32,602	-	-
Other Receivables	1,244,265	14,539	-	-
TOTAL	4,034,416	47,141	-	-

6 Equity Share Capital

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Authorised Equity shares				
1000 Common Shares, USD 1/- each par value	-	-	-	-
	-	-	-	-
Issued,Subscribed and fully Paid up				
100 Common Shares, USD 1/- each par value	8,558	100	8,337	100
TOTAL	8,558	100	8,337	100

7 Other Equity

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Balance at the beginning of the Reporting period	(27,328,371)	(328,090)	(7,041,571)	(84,585)
Add: Total Comprehensive Income for the Year	(73,806,009)	(882,179)	(20,286,801)	(243,506)
	(101,134,380)	(1,210,270)	(27,328,371)	(328,090)
Foreign Currency Transalation Reserve	6,532,266	-	(25,780)	-
Balance at the end of the Reporting period	(94,602,114)	(1,210,270)	(27,354,152)	(328,090)

8 Long-term borrowings

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Unsecured Loan				
- From Shilpa Medicare Limited	124,093,030	1,450,000	29,180,865	350,000
TOTAL	124,093,030	1,450,000	29,180,865	350,000

9 Other Financial Liabilities

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
Interest accrued but not due on Borrowings	6,043,456	70,616	349,765	4,195
TOTAL	6,043,456	70,616	349,765	4,195

10 Other Financial Liabilities

Particulars	As at 31.03.2025		As at 31.03.2024	
	INR	USD	INR	USD
a) Accounts Payable	50,477,914	694,688	751,494	9,014
b) Accrued Expenses	-	-	187,591	2,250
c) Employee Benefit Liabilities	-	-	16,259	195
TOTAL	50,477,914	694,688	955,344	11,459

11 Revenue From Operations

Particulars	For the period 12 months ended on 31.03.2025		For the period 12 months ended on 31.03.2024	
	INR	USD	INR	USD
Revenue From Operations	5,433,791	64,478	-	-
TOTAL	5,433,791	64,478	-	-

12 Purchase of Stock in Trade

Particulars	For the period 12 months ended on 31.03.2025		For the period ended on 31.03.2024	
	INR	USD	INR	USD
Purchases	38,947,380	462,152	-	-
TOTAL	38,947,380	462,152	-	-

13 Change in inventories of FG/ STI/ WIP

Particulars	For the period 12 months ended on 31.03.2025		For the period ended on 31.03.2024	
	INR	USD	INR	USD
Opening stock				
Stock in trade			-	-
Less: Revaluation of opening Stock				
Less: Closing stock	35,264,329	412,056	-	-
Stock in Trade				
(Increase) / Decrease in Inventory	(35,264,329)	(412,056)	-	-

14 Employee Benefits Expense

Particulars	For the period 12 months ended on 31.03.2025		For the period ended on 31.03.2024	
	INR	USD	INR	USD
Salaries & Wages	61,309,328	727,500	15,644,724	187,786
Payroll taxes	3,348,507	39,734	1,392,343	16,713
Staff Welfare Expenses	4,710,915	55,900	1,132,869	13,598
TOTAL	69,368,750	823,134	18,169,936	218,097

15 Finance Cost

Particulars	For the period 12 months ended on 31.03.2025		For the period ended on 31.03.2024	
	INR	USD	INR	USD
Interest on Loan from Shilpa Medicare Limited	5,954,921	70,661	349,503	4,195
TOTAL	5,954,921	70,661	349,503	4,195

16 Other Expenses

Particulars	For the period 12 months ended on 31.03.2025		For the period ended on 31.03.2024	
	INR	USD	INR	USD
Bank Charges	34,046	404	7,415	89
Insurance	1,050,780	12,469	-	-
Professional and Consultancy	2,021,499	23,987	1,569,669	18,841
Rent Expense	3,472,699	41,207	-	-
Telephone and Internet	8,427	100	-	-
Licence Fees	6,553,791	77,768	-	-
Freight & Delivery	1,198,376	14,220	-	-
Other Expenses	1,871,526	22,208	188,789	2,266
Shipping	6,375,664	75,654	-	-
Software Maintenance	3,145,000	37,319	-	-
Travel Expenses	1,858,431	22,052	-	-
TOTAL	27,590,238	327,387	1,765,873	21,196