

Shilpa Pharma Inc - USA**Part-I- Balance Sheet**

(All amounts in Indian Rupees unless otherwise stated)

PARTICULARS	Note	As at 31.03.2019
		Unaudited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	1	1,543,389
b) Financial Assets		
i) Others	2	782,961
		2,326,350
Current Assets		
a) Financial Assets		
i) Cash and Cash Equivalents	3	5,408,092
b) Other Current Assets	4	-
		5,408,092
TOTAL		7,734,441
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	5	6,917
b) Other Equity	6	(23,712,823)
		(23,705,906)
LIABILITIES		
Non-Current liabilities		
a) Financial Liabilities		
i) Borrowings	7	27,668,520
ii) Other Financial Liabilities	8	684,866
b) Other Non-Current Liabilities	9	87,708
Current liabilities		
a) Other Current Liabilities	10	2,999,253
		31,440,347
TOTAL		7,734,441



Shilpa Pharma Inc - USA

Part - II - Statement of Profit and Loss

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	For the year ended 31.03.2019
		Unaudited
Revenue		
Revenue from operations		-
Revenue from Operations		-
Other income		-
Total Revenue		-
Expenses		
a) Finance costs	11	697,075
b) Depreciation and amortisation expense	1	144,939
c) Other expenses	12	23,293,510
Total Expenses		24,135,523
Profit / (Loss) before exceptional items and tax		(24,135,523)
Exceptional items		-
Profit / (Loss) before tax		(24,135,523)
Tax expense		
a.Current tax		-
b.Deferred tax (Net)		-
		-
Profit / (Loss) for the year		(24,135,523)
Other comprehensive Income		-
Total Comprehensive Income		(24,135,523)
Earning per equity share of face value of USD 1 (for continuing operations)		
Basic		(241,355)
Diluted		(241,355)
Weighted Average No of shares used in computing earnings per share		
Basic		100
Diluted		100



Shilpa Pharma Inc

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1 Property, Plant and Equipment

Particulars	Useful Life (Yrs)	Gross Block				Accumulated Depreciation			Net block	
		As at 01.10.2018	Additions	FCTR	As at 31.03.2019	As at 01.10.2018	Depreciation for the period	FCTR	As at 31.03.2019	As at 31.03.2019
Owned Assets										
1) Furniture & Fixtures	7 Years	961,056	-	(44,724)	916,332	-	66,619	(1,167)	65,452	850,879
2) Office Equipment										
a) IT Infrastructure	5 Years	231,049	-	(10,752)	220,297	-	22,422	(393)	22,030	198,267
b) IT Equipment	5 Years	214,881	-	(10,000)	204,881	-	20,853	(365)	20,488	184,393
c) Phone System	5 Years	361,083	-	(16,804)	344,279	-	35,042	(614)	34,428	309,851
Total		1,768,069	-	(82,280)	1,685,789	-	144,936	(2,538)	142,398	1,543,391



Shilpa Pharma Inc

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2 Other Financial Assets

Particulars	As at 31.03.2019
Security Deposits	
Unsecured, considered good	
i) Security Deposit for Rent	782,961
ii) Deposits on furniture and telecom	-
TOTAL	782,961

3 Cash and cash equivalents

Particulars	As at 31.03.2019
a) Balance with banks	
- In Current Accounts	5,408,092
TOTAL	5,408,092

4 Other Current Assets

Particulars	As at 31.03.2019
Unsecured (Considering Good)	
Prepaid Expenses - Rent	-
Prepaid Expenses - Other	-
Doubtful	-
Less: Provision for doubtful advances	-
TOTAL	-

5 Equity Share Capital

Particulars	As at 31.03.2019
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	6,917
TOTAL	6,917

6 Other Equity

Particulars	As at 31.03.2019
Balance at the beginning of the Reporting period	-
Add: Total Comprehensive Income for the Year	(24,135,523)
	(24,135,523)
Foreign Currency Transalation Reserve	422,700
Balance at the end of the Reporting period	(23,712,823)



Shilpa Pharma Inc

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7 Long-term borrowings

Particulars	As at 31.03.2019
Unsecured Loan	
- From Shilpa Medicare Limited	27,668,520
Terms of Repayment: Starting from end of 5 years from effective date.	
Interest Rate: Aggregate of One Year LIBOR Rate (average rate from April-March) plus 350 basis points.	
TOTAL	27,668,520

8 Other Financial Liabilities

Particulars	As at 31.03.2019
Interest accrued but not due on Borrowings	684,866
TOTAL	684,866

9 Other Non-Current Liabilities

Particulars	As at 31.03.2019
Accrued Rent Expense	87,708
TOTAL	87,708

10 Other Current Liabilities

Particulars	As at 31.03.2019
a) Accounts Payable	2,999,253
b) Accrued Expenses	-
c) Advance from Director	-
TOTAL	2,999,253

11 Finance Cost

Particulars	For the Year ended 31.03.2019
Interest on Loan from Shilpa Medicare Limited	697,075
TOTAL	697,075

12 Other Expenses

Particulars	For the Year ended 31.03.2019
Bank Charges	2,146
Insurance	95,655
Meals & Entertainment	27,746
Organizational/Formation Costs	144,153
Professional and Consultancy	19,384,472
Rent Expense	2,310,854
Telephone and Internet	170,795
Travel Expenses	319,589
Utilities	217,127
Vehicle Expenses	151,057
Other Expenses	469,917
TOTAL	23,293,510

