

**GLENMARK PHARMACEUTICALS
EGYPT COMPANY, S.A.E**

**IFRS REPORTING PACKAGE
FOR THE 3M PERIOD ENDED
March 31, 2021
TOGETHER WITH LIMITED REVIEW
REPORT ON THEM**



Independent Auditor's Report

To: Vinodkumar Varma
Suresh Surana & Associates LLP,
Chartered Accountants
Mumbai, India.

In accordance with your *Group Reporting Instructions* dated [April 10, 2021], we have audited, for purposes of your audit of the consolidated financial statements of [Glenmark Pharmaceuticals Group], the [INR reporting package] of [Glenmark Pharmaceuticals Egypt, S.A.E] as of [March 31, 2021] and for the year then ended of the accompanying [INR reporting package] of [Glenmark Pharmaceuticals Egypt, S.A.E]. This [reporting package] has been prepared solely to enable [Glenmark Pharmaceuticals Group] to prepare its consolidated financial statements.

Management's Responsibility for [INR reporting package]

Management is responsible for the preparation and fair presentation of the [reporting package] in accordance with [International Financial Reporting Standards] and [the group's accounting policies] for inclusion in the consolidated financial statements of [Glenmark Pharmaceuticals Group] and is intended solely for that purpose. Management is also responsible for such internal controls as necessary to enable the preparation and fair presentation of component financial information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the [INR reporting package] based on our audit. We conducted our audit in accordance with [International Standards on Auditing], adapted as necessary based on your instructions for purpose of your audit of the consolidated financial statements of [Glenmark Pharmaceuticals Group].

Those auditing Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the [INR reporting package] is free from material misstatement. As requested by [Group Auditor], we planned and performed our audit using the materiality level specified in the *Group Reporting Instructions* from [Group Auditor], which is different than the materiality level that we would have used had we been designing the audit to express an opinion on the financial information of the component alone.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the component financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the component financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the component financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the





Reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the [INR reporting package].

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The conclusions reached in forming our opinion are based on the component materiality level specified by you in the context of the audit of the consolidated financial statements of the group.

Opinion

In our opinion, the [INR reporting package] referred to above present fairly, in all material respects based on component materiality, in accordance with [International Financial Reporting Standards]. The [INR reporting package] is not intended to be a complete presentation of [Glenmark Pharmaceuticals Egypt, S.A.E]'s results of operations and financial position and do not contain all required informative disclosures.

Restriction on Use and Distribution

This [INR reporting package] has been prepared for purposes of providing information to [Glenmark Pharmaceuticals Group] to enable it to prepare the consolidated financial statements of the group. As a result, the [reporting package] is not a complete set of financial statements of [Glenmark Pharmaceuticals Egypt, S.A.E] in accordance with [International Financial Reporting Standards] and [the group's accounting policies] and is not intended to present fairly, in all material respects, the financial position of [Glenmark Pharmaceuticals Egypt, S.A.E] as of [March 31, 2021], or the results of its operations, or its cash flows for the year then ended in accordance with these financial reporting frameworks. The special purpose financial information may, therefore, not be suitable for another purpose.

This report is intended solely for the information and use of the management of [Name of Component] and [Name of Group] and [Group Auditor] and should not be used by anyone other than these specified parties.

Hanna

Hanna Makanota Adly – Global View – H S A
[Firm Signature]



May 16, 2021
[Report Date]



IFRS Reporting Pack	
Entity:	Glenmark Pharmaceuticals Egypt Co. S.A.E
Year:	31-Mar-21
Local Currency	EGP
Reporting Currency	INR
Prepared by	
Reviewed by	

Reporting Period March-31-2021
 Transition Date 31-Mar-20

H. H. H.



Closing Rate	0.000004650	0.00
Average Rate	0.000004680	0.00

Glenmark Pharmaceuticals Egypt Co. S.A.E
Statement of Financial Position

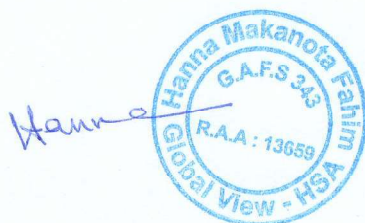
	Sch	March-31-2021		March-31-2020	
		EGP		EGP	
		IFRS		IFRS	
ASSETS					
<i>Current assets</i>					
Cash and cash equivalents	S 1	3,052,320		279,497	
Trade receivables	S 2	17,685,996		19,978,644	
Inventories	S 3	7,295,465		7,397,821	
Other current financial assets	S 4	2,023,247		1,524,096	
Total current assets		30,057,028		29,180,057	
<i>Non-current assets</i>					
Property, plant and equipment	S 5	15,836		69,254	
Other Intangible Assets	S 6 (A)	434,656		667,599	
Right to Use Asset	S 6 (B)	153,989		365,853	
Deferred tax assets (net)		-		-	
Total non-current assets		604,481		1,102,706	
Total assets		30,661,509		30,282,763	
LIABILITIES AND STOCKHOLDERS' EQUITY					
<i>Current liabilities</i>					
Trade payables	S 7	4,777,966		5,702,327	
Current tax liabilities		-		-	
Short-term borrowings		-		-	
Current portion of long term borrowings		-		-	
Other liabilities	S 9	4,152,930		3,321,929	
Short term financial liabilities	S 10	1,106,091		973,274	
Total current liabilities		10,036,987		9,997,530	
<i>Non-current liabilities</i>					
Long-term borrowings	S 11	29,372,522		25,053,124	
Other non-current liabilities		-		-	
Other non-current financial liabilities	S 12	-		178,872	
Total non-current liabilities		29,372,522		25,231,996	
Total liabilities		39,409,509		35,229,526	
Stockholders' equity					
Equity share capital	S 12	55,426,520		55,426,520	
Share premium		-		-	
Currency translation reserve		-		-	
Retained earnings (losses)	S 12	(64,174,520)		(60,373,283)	
		(8,748,000)		(4,946,763)	
Non Controlling Interest		-		-	
Total stockholders' equity		(8,748,000)		(4,946,763)	
Total liabilities and stockholders' equity		30,661,509		30,282,763	

(The accompanying notes form an integral part of these financial statements)



Glenmark Pharmaceuticals Egypt Co. S.A.E

Income Statement	Sch	March-31-2021		March-31-2020	
		EGP		EGP	
		IFRS		IFRS	
Revenues					
Operating revenue		46,457,189		45,478,114	
Other income	S 13	-		2,153,365	
Total revenues		46,457,189		47,631,479	
Expenses					
Materials consumed	S 14	16,905,377		17,096,079	
Changes in inventories of finished goods and work-in-process	S 14	108,196		444,172	
Purchases of stock-in-trade	S 14	7,481,762		7,035,467	
Employee costs	S 15	7,406,330		10,096,188	
Other expenses	S 16	15,385,264		13,769,787	
Depreciation, amortisation and impairment expense	S5 & S6	430,624		487,718	
Total expenses		47,717,553		48,929,410	
Operating profit / (loss)		(1,260,364)		(1,297,931)	
Finance income		-		-	
Finance costs	S 17	(2,540,874)		(2,118,185)	
Profit/(Loss) before tax		(3,801,238)		(3,416,117)	
Tax expense					
Current tax expenses		-		-	
Deferred tax benefit		-		-	
Total tax expenses		-		-	
Profit/(Loss) for the year		(3,801,238)		(3,416,117)	
Non Controlling Interest		-		-	
Equity shareholders of Glenmark Pharmaceuticals Egypt Co. S.A.E		(3,801,238)		(3,416,117)	



Glenmark Pharmaceuticals Egypt Co. S.A.E
STATEMENT OF CASHFLOW

	March-31-2021	March-31-2020
	EGP	EGP
(A) Cash inflow/(outflow) from operating activities		
Profit/(Loss) Before Taxes	(3,801,238)	(3,416,117)
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortisation	430,624	487,718
Gain on disposal of property, plant and equipment		
Finance costs		
- Inter company	2,506,933	2,039,797
- Others	33,941	78,388
Interest income		
Dividend income		
(Profit)/loss on sale of property, plant and equipments	-	-
Employee benefit obligation		
Provision for doubtful debts / expected credit losses		
Employee share based compensation		
Provision for sales returns		
Unrealised exchange (gain)/loss	(76,772)	(2,151,425)
Operating profit before changes in operating assets and liabilities	(906,512)	(2,961,638)
Changes in operating assets and liabilities		
- Decrease/(increase) in trade receivables	2,292,648	(4,726,565)
- Decrease/(Increase) in inventories	102,356	(814,744)
- Decrease/(Increase) in other assets	(499,151)	(43,075)
- Increase/(Decrease) in trade payable and other liabilities		
- Others	(463,408)	3,063,985
- Intercompany	-	501,110
Net changes in operating assets and liabilities	1,432,445	(2,019,290)
Income taxes paid		
Net cash generated from operating activities	525,933	(4,980,928)
(B) Cash inflow/(outflow) from investing activities		
Restricted cash		
Interest received		
Dividend received		
Payments for Purchase of Property, plant and equipment and Intangible assets (including assets under construction)	63,600	(15,144)
Proceeds from sale of property, plant and equipment and Intangible assets	-	-
Net cash used in investing activities	63,600	(15,144)
(C) Cash inflow/(outflow) from financing activities		
Proceeds from long-term borrowings	2,365,905	4,952,264
Repayments of long-term borrowings		
Proceeds from /(repayment) of short-term borrowings (net)		
Lease payment	(182,614)	(235,230)
Proceeds from issue of share capital	-	-
Dividend paid (including tax on dividend)		
Share Application Money	-	-
Net cash generated /(used) from financing activities	2,183,291	4,717,034
Effect of exchange rate changes on cash and cash equivalents		
Net increase in cash and cash equivalents	2,772,823	(279,039)
Cash and cash equivalents at the beginning of the year	279,497	558,536
Cash and cash equivalents at the end of the year	3,052,320	279,497
Check	0	0.00
Cash and cash equivalents comprise of :		
Cash on hand	18,105	14,502
Balances with banks in current accounts and Exchange Earning's Foreign Currency (EEFC) accounts	3,034,215	264,995
Total	3,052,320	279,497



Glenmark Pharmaceuticals Egypt Co. S.A.E

Statement of Comprehensive Income	Sch	March-31-2021	March-31-2020
		EGP	EGP
Profit (Loss) for the year		(3,801,238)	(3,416,117)
Other comprehensive income			
Items that will not be reclassified subsequently to income statement			
- Remeasurement of the net defined benefit plans			
- Income tax relating to the above			
Items that will be reclassified subsequently to income statement			
Exchange differences on translating foreign operations			
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income / (loss) for the period		(3,801,238)	(3,416,117)
Total Comprehensive Income attributable to:			
Non-controlling interest		-	-
Equity shareholders of Glenmark Pharmaceuticals Egypt Co. S.A.E		(3,801,238)	(3,416,117)



Glenmark Pharmaceuticals Egypt Co. S.A.E
S 12 - Statement of Changes in Shareholders' Equity
[All amounts are stated in EGP, unless otherwise stated]

Equity attributable to shareholders of Glenmark Pharmaceuticals Egypt Co. S.A.E						
Share capital - No. of shares	Share capital	Share premium	Currency translation reserve	Retained earnings	Total attributable to owners of the parent company	Total stockholders' equity
Balance as at 1 April 2020	55,426,520	55,426,520	-	(60,373,283)	(4,946,763)	(4,946,763)
Dividends to equity shareholders (including dividend distribution tax)	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-
Shares issued under Employee Stock Option ('ESOP') Scheme	-	-	-	-	-	-
Employee share based compensation	-	-	-	-	-	-
Transaction with non controlling interest	-	-	-	-	-	-
Transactions with owners	55,426,520	55,426,520	-	(60,373,283)	(4,946,763)	(4,946,763)
Net income for the year	-	-	-	(3,801,238)	(3,801,238)	(3,801,238)
Other Comprehensive Income:	-	-	-	-	-	-
Exchange difference on translation of foreign operations	-	-	-	-	-	-
Remeasurement of the net defined benefit plans (net of tax)	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-
Balance as at 31 March 2021	55,426,520	55,426,520	-	(64,174,520)	(8,748,000)	(8,748,000)

[All amounts are stated in EGP, unless otherwise stated]

Equity attributable to shareholders of Glenmark Pharmaceuticals Egypt Co. S.A.E						
Share capital - No. of shares	Share capital	Share premium	Currency translation reserve	Retained earnings	Total attributable to owners of the parent company	Total stockholders' equity
Balance as at 1 April 2019	55,426,520	55,426,520	-	(56,957,166)	(1,530,646)	(1,530,646)
Dividends to equity shareholders (including dividend distribution tax)	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-
Shares issued under Employee Stock Option ('ESOP') Scheme	-	-	-	-	-	-
Employee share based compensation	-	-	-	-	-	-
Transaction with non controlling interest	-	-	-	-	-	-
Transactions with owners	55,426,520	55,426,520	-	(56,957,166)	(1,530,646)	(1,530,646)
Net income for the year	-	-	-	(3,416,117)	(3,416,117)	(3,416,117)
Other Comprehensive Income:	-	-	-	-	-	-
Exchange difference on translation of foreign operations	-	-	-	-	-	-
Remeasurement of the net defined benefit plans (net of tax)	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-
Balance as at 31 March 2020	55,426,520	55,426,520	-	(60,373,283)	(4,946,763)	(4,946,763)

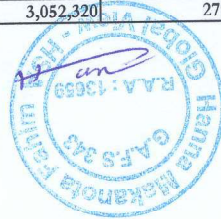


S 1

Cash and cash equivalents

Cash and cash equivalents include the components as follows:

	EGP	
	March-31-2021	March-31-2020
Cash on hand	18,440	14,502
Cheques in hand		
Cash in current accounts	3,013,880	244,995
Cash in deposit accounts	20,000	20,000
Cash in current accounts - restricted for use	-	-
Total	3,052,320	279,497

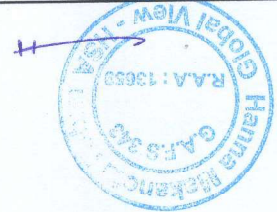


S 2

Trade receivables [other receivables can be merged here, if material]

The carrying amount of trade receivables are analysed as follows:

Particulars	EGP	EGP
	March-31-2021	March-31-2020
Gross value	18,019,157	20,122,468
Less: Allowance for credit losses	333,161	143,824
Net trade receivables	17,685,996	19,978,644



S 3

Inventories

Inventories recognised in the statement of financial position can be analysed as follows:

Particulars	EGP	EGP
	March-31-2021	March-31-2020
Raw materials & Packing Materials	5,462,408	5,456,568
Finished Goods	1,833,056	1,941,252
Total	7,295,465	7,397,821



S 4

Other short term financial assets

Particulars	EGP	EGP
	March-31-2021	March-31-2020
Prepayments and Other current assets	2,023,247	1,524,096
Other Receivable		
Total	2,023,247	1,524,096



S 5

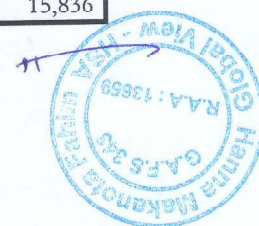
Property, plant and equipment

The Group's property, plant and equipment comprise freehold and leasehold land, IT and office equipment, and
EGP
S 1

	Furniture and fixture	Office Equipment	Total
Cost			
Balance at April 1, 2019	266,771	391,327	658,098
- Acquisitions through business combinations		15,144	15,144
- Other acquisitions			-
- Disposals/Transfers			-
- Translation adjustment			-
Balance as at Mar 31, 2020	266,771	406,471	673,242
- Acquisitions through business combinations		11,400	11,400
- Other acquisitions			-
- Disposals/Transfers			-
- Translation adjustment			-
Balance as at Mar 31, 2021	266,771	417,871	684,642
Accumulated Depreciation			
Balance at April 1, 2019	208,995	266,483	475,478
- Depreciation charge for the year	36,914	91,596	128,510
- Impairment loss recognized			-
- Disposals/Transfers			-
- Translation adjustment			-
Balance as at Mar 31, 2020	245,909	358,079	603,988
- Depreciation charge for the year	19,890	44,928	64,818
- Impairment loss recognized			-
- Disposals/Transfers			-
- Translation adjustment			-
Balance as at Mar 31, 2021	265,799	403,007	668,806

Carrying value

At April 1, 2019	57,776	124,844	182,620
At Mar 31, 2020	20,862	48,392	69,254
At Mar 31, 2021	972	14,864	15,836



Other intangible assets

EGP

	Brands	Total
Cost		
Balance at April 1, 2019	2,996,930	2,996,930
- Internally developed		-
- Acquired through business combinations		-
- Other acquisitions		-
- Disposals/ Transfers		-
- Translation adjustment		-
Balance as at Mar 31, 2020	2,996,930	2,996,930
- Internally developed		-
- Acquired through business combinations		-
- Other acquisitions		-
- Disposals/ Transfers	(75,000)	(75,000)
- Translation adjustment		-
Balance as at Mar 31, 2021	2,921,930	2,921,930
Amortisation and impairment		
Balance at April 1, 2019	2,329,331	2,329,331
- Amortisation charge for the year		-
- Impairment loss		-
- Amortisation charge for disposals/ transfers		-
- Translation adjustment		-
Balance as at Mar 31, 2020	2,329,331	2,329,331
- Amortisation charge for the year	157,943	157,943
- Impairment loss		-
- Amortisation charge for disposals/ transfers		-
- Translation adjustment		-
Balance as at Mar 31, 2021	2,487,274	2,487,274

Carrying value		
At April 1, 2019	667,599	667,599
At Mar 31, 2020	667,599	667,599
At Mar 31, 2021	434,656	434,656



S 6 (B)

Right to Use Asset

EGP

	Office Premises	Total
Cost		
Balance at April 1, 2019	552,523	552,523
- Internally developed		-
- Acquired through business combinations		-
- Other acquisitions		-
- Disposals/ Transfers		-
- Translation adjustment		-
Balance as at Mar 31, 2020	552,523	552,523
- Internally developed		-
- Acquired through business combinations		-
- Other acquisitions	1,161	1,161
- Disposals/ Transfers	(70,257)	(70,257)
- Translation adjustment		-
Balance as at Mar 31, 2021	483,427	483,427
Amortisation and impairment		
Balance at April 1, 2019	186,670	186,670
- Amortisation charge for the year		-
- Impairment loss		-
- Amortisation charge for disposals/ transfers		-
- Translation adjustment		-
Balance as at Mar 31, 2020	186,670	186,670
- Amortisation charge for the year	207,863	207,863
- Impairment loss		-
- Amortisation charge for disposals/ transfers	(65,095)	(65,095)
- Translation adjustment		-
Balance as at Mar 31, 2021	329,438	329,438

Carrying value

At April 1, 2019	365,853	365,853
At Mar 31, 2020	365,853	365,853
At Mar 31, 2021	153,989	153,989



S 8

Other liabilities

Other current liabilities are summarized as follows:

	EGP	EGP
	March-31-2021	March-31-2020
Statutory dues	2,297,187	1,967,222
Provisions	1,855,743	1,354,707
Share Capital Advance	-	-
Total	4,152,930	3,321,929



Schedule - S 11

Long-term borrowings

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Loan from Glenmark Pharmaceuticals Limited, India	21,433,315	19,090,852
Interest on Loan	7,939,207	5,962,272
Total	29,372,522	25,053,124

Schedule - S 12

Other non-current financial liabilities

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Lease Liability	-	178,872
Total	-	178,872

Schedule - S 7

Trade payables

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Sundry creditors	4,777,966	5,702,327
Trade payables	-	-
Total	4,777,966	5,702,327

Schedule - S 10

Short term financial liabilities

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Employee Dues	919,803	756,465
Lease Liability	186,288	216,809
Total	1,106,091	973,274

Schedule - S 14

COGS

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Consumption of Raw and Packing material		
Opening Stock	5,456,568	4,197,652
Add: Purchases	16,911,217	18,354,995
Less: Closing stock	5,462,408	5,456,568
Consumption of Raw and Packing material	16,905,377	17,096,079
Finished Stock		
Purchases	7,481,762	7,035,467
Opening stock	1,941,252	2,385,424
Closing stock	1,833,056	1,941,252
(Increase)/Decrease in stock of Finished goods	108,196	444,172
Total	24,495,335	24,575,717

Schedule - 15

Employee benefit expenses

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Salaries and bonus	6,472,184	9,052,854
Contribution to provident fund and other funds	-	-
Social insurance- company share	549,142	694,175
Recruitment, Training & Education allowance	41,220	3,455
Medical, Life insurance & Hospitality	343,784	345,704
Staff welfare expenses	-	-
Total	7,406,330	10,096,188

Schedule - S 16

Other expenses

Particulars	EGP	
	March 31, 2021	March 31, 2020
	IFRS	IFRS
Sales promotion expenses	4,195,339	3,723,011
Telephone expenses	143,621	73,830
Travelling expenses	948,053	800,376
Repairs & Maintenance	2,750	6,140
Rent	47,257	27,864
Warehouse Rent	336,584	266,118
Electricity charges	20,829	25,155
Auditors remuneration	59,400	57,200
Commission	5,020,707	5,396,304
Other operating expenses	3,497,494	2,926,005
Legal Fees	204,205	252,320
Data Services	642,915	71,639
Allowance for doubtful debts	189,337	143,824
Exchange Gain/loss	76,772	-
Total	15,385,264	13,769,787

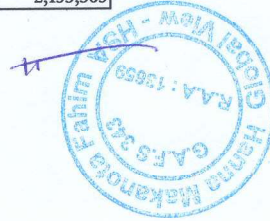


S 13

Other income

Other income is summarised as follows:

	EGP	
	March-31-2021	March-31-2020
Exchange gain (net)	-	2,151,425
Miscellaneous income	-	1,940
Total	-	2,153,365

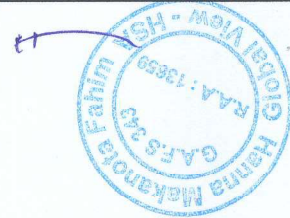


Schedule S 17

1.2 Finance costs

Finance costs is analysed as follows:

	EGP	EGP
	March-31-2021	March-31-2020
- Interest on loan to Glenmark Pharmaceuticals Ltd	2,506,933	2,039,797
- Interest on Right to Use Asset	33,998	78,388
Total	2,540,931	2,118,185



Related party transactions

The Group's related parties include its associates and joint venture, key management personnel and others as described below. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

1.1 Names of related parties

All related parties and nature of relationship between various related parties are summarized as below

S No.	Nature of the relationship	Related Party's Name
I.	Key Management Personnel (KMP)	-
II.	Close family member of KMP with whom the Group has transactions	-
III.	Other Enterprises over which KMP are able to exercise significant influence	-
IV.	Associates	-
V.	Joint Ventures	-

Glenmark Pharmaceuticals Limited, India

1.2 Transactions with KMP, their close family members and enterprises over which they exercise significant influence are as under:

Key management personnel remuneration and amounts of transactions with enterprises over which they exercise significant influence have been summarised below:

	31-Mar-21	31-Mar-20
Short term employee benefits		
- Salaries including bonuses		
- Social security costs		
- Professional fees		
Total short term employee benefits		
Post employment benefits		
Other long-term benefits		
Termination benefits		
Share based payment expense		
Total benefits		
Total payable		

Key management personnel also participate in post employment benefit plans and other long term benefits provided by the Group. The amounts in respect of these towards the KMP cannot be segregated as these are based on actuarial valuation for all employees of the Group. During the year ended 31 March 2011 and 31 March 2010 no key management personnel has exercised options granted to them.

1.3 Transactions with associates

1.4 Transactions with joint ventures

Transactions and Closing Balances with related parties-

	EGP	INR IN MILLIONS
(a) the amount of the transactions;		
Investment Made by Glenmark Pharmaceuticals Limited, India during the FY ended 31/3/2017		-
Purchases from Glenmark Life Science		-
Loan from Glenmark India during the year	2,365,905	11.07
Reimbursement of Expenses to Glenmark Kenya		-
Interest expenses accrued during the year	2,506,933	11.73
(b) the amount of outstanding balances and:		
Payable to Glenmark Pharmaceuticals Limited against purchase made during the year		-
Loan and Interest payable to Glenmark Pharmaceuticals Limited	29,372,522	136.58
Share Capital Advance		-
Payable to Glenmark Pharmaceuticals Limited Kenya against reimbursement of Expenses made during the year	388,946.90	1.81
Payable to Glenmark Life Science		-

