

**Glenmark Pharmaceuticals  
Distribution s.r.o.**

Prague

**IFRS REPORTING PACK  
as of March 31, 2023**

## CONTENTS

- Auditor's report
- IFRS Reporting Pack



## **Independent Auditor's Report**

To: Suresh Surana & Associates LLP

In accordance with your *Group Reporting Instructions* dated March 2023, we have audited, for purposes of your audit of the consolidated financial statements of Glenmark Pharmaceutical Limited, the reporting package of Glenmark Pharmaceuticals Distribution s.r.o. as of March 31, 2023 and for the year then ended of the accompanying reporting package of Glenmark Pharmaceuticals Distribution s.r.o. This reporting package (next "reporting package") has been prepared solely to enable Glenmark Pharmaceutical Limited to prepare its consolidated financial statements.

### **Management's Responsibility for reporting package from 31.03.2023**

Management is responsible for the preparation and fair presentation of the reporting package in accordance with International Financial Reporting Standards (IFRS) for inclusion in the consolidated financial statements of Glenmark Pharmaceuticals Limited 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 reporting package based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA), adapted as necessary based on your instructions for purpose of your audit of the consolidated financial statements of Glenmark Pharmaceuticals Limited.

International Standards on Auditing (ISA) require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the reporting package is free from material misstatement. As requested by Suresh Surana & Associates LLP, we planned and performed our audit using the materiality level specified in the *Group Reporting Instructions* from Suresh Surana & Associates LLP, 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 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 reporting package referred to above present fairly, in all material respects based on component materiality, in accordance with Financial Reporting Standards (IFRS). The reporting package are not intended to be a complete presentation of Glenmark Pharmaceuticals Distribution s.r.o. results of operations and financial position and do not contain all required informative disclosures.

## Restriction on Use and Distribution

This reporting package has been prepared for purposes of providing information to Glenmark Pharmaceuticals Limited 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 Distribution s.r.o. in accordance with International Financial Reporting Standards (IFRS). The group's accounting policies and is not intended to present fairly, in all material respects, the financial position of Glenmark Pharmaceuticals Distribution s.r.o. as of March 31, 2023, 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 Glenmark Pharmaceuticals Distribution s.r.o. and Glenmark Pharmaceuticals Limited and Suresh Surana & Associates LLP and should not be used by anyone other than these specified parties.

May 10, 2023



Petra Kopřová  
Audit manager  
Grant Thornton Audit, s.r.o.





IFRS Reporting Pack	
Entity:	Glenmark Pharmaceuticals Distribution s.r.o.
Year ended:	31.03.23
Currency	CZK
Prepared by	Michaela Talknerova
Reviewed by	Petr Podlipny

Reporting Period 31.03.2023  
Comparative Period 31.03.2022  
Opening B/S 01.04.2021

	in Mill INR	1 000 000
CZK	Closing rate	3,80
	Average rate	3,43
EUR	Closing rate	89,37
	Average rate	83,53
PLN	Closing rate	19,11
	Average rate	17,75
RON	Closing rate	18,04
	Average rate	16,95
Prior year	Closing rate	3,44
	Average rate	3,41



Sign-off by Operating company:

Sign-off by GT:

Statement of Financial Position			
Statement of Financial Position	Sch	31.03.2023	31.03.2022
		CZK	CZK
		IFRS	IFRS
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment	S 1	3 631 611	3 088 615
Goodwill	S 2 A	459 128 147	459 128 147
Other Intangible Assets	S 2 B	396 487	894 496
Right-of-use assets	S 2 B	20 714 070	24 701 168
Investments accounted for using the equity method	S 3	-	-
Long term financial assets	S 4	-	-
Deferred tax assets	S 5	6 800 294	1 475 007
Restricted cash	S 6	-	-
<b>Total non- current assets</b>		<b>490 670 609</b>	<b>489 287 433</b>
<b>Current assets</b>			
Inventories	S 7	269 746 208	281 200 442
Trade receivables	S 8	222 995 855	178 488 275
Unbilled revenue	S 9	-	-
Short term investment	S 11	-	-
Other short-term financial assets	S 12	22 692	38 321
Other current assets	S 9	2 745 532	2 935 105
Current tax assets	S 13	-	-
Cash and cash equivalents	S 14	54 364 563	43 798 719
Restricted cash	S 6	-	-
<b>Total current assets</b>		<b>549 874 850</b>	<b>506 460 862</b>
<b>Total assets</b>		<b>1 040 545 459</b>	<b>995 748 295</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity attributable to owners of the parent:			
Share capital		10 000 000	10 000 000
APIC/ Share Premium		590 000 000	590 000 000
Retained earnings		172 227 164	123 420 451
Reserves & Surplus		-	-
Currency translation reserve		-	-
Non Controlling Interest		-	-
<b>Total Equity</b>		<b>772 227 164</b>	<b>723 420 451</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Employee benefit obligations		-	-
Payable from the sale of the part of business - long term		-	-
Non current portion of borrowings	S 16	-	-
Other liabilities	S 17	-	-
Leasing liability-long term	S 17	12 375 953	16 747 141
Deferred tax liabilities	S 5	-	-
<b>Total non-current liabilities</b>		<b>12 375 953</b>	<b>16 747 141</b>
<b>Current liabilities</b>			
Provisions	S 18	-	-
Trade payables	S 19	212 984 741	230 577 609
Payable from the sale of the part of business - short term		-	-
Short term financial liabilities	S 10	8 662 186	6 589 280
Leasing liability-short term	S 10	9 128 445	9 095 226
Other current liabilities	S 20	19 119 150	4 158 508
Current portion of borrowings	S 21	-	-
Current tax liabilities	S 13	6 047 820	5 160 080
<b>Total current liabilities</b>		<b>255 942 342</b>	<b>255 580 703</b>
<b>Total liabilities</b>		<b>268 318 295</b>	<b>272 327 844</b>
<b>Total equity and liabilities</b>		<b>1 040 545 459</b>	<b>995 748 295</b>

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

Difference check:

Sign-off by Operating company:	<i>Talbot</i>
Sign-off by GT:	<i>Barb</i>

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Glenmark Pharmaceuticals Distribution s.r.o.

Statement of Comprehensive Income	Sch	31.03.2023	31.03.2022
		CZK	CZK
		IFRS	IFRS
<b>INCOME</b>			
Income from operations	S 22	852 229 474	683 424 515
Other income		940 335	85 029
Sale of enterprise		-	-
Changes in inventories		-	-
<b>Total</b>		<b>853 169 809</b>	<b>683 509 544</b>
Cost of materials	S 24	585 449 250	454 349 257
Employee benefit expenses	S 25	103 315 331	91 683 146
Depreciation, amortisation and impairment of non-financial assets	S 1, 2	1 783 176	1 413 417
Depreciation of right-of-use assets	S 2	11 250 223	10 444 236
Research and Development expenses	S 26	-	-
Other expenses	S 27	93 587 321	78 818 481
<b>Total</b>		<b>795 385 301</b>	<b>636 708 537</b>
<b>Operating profit</b>		<b>57 784 508</b>	<b>46 801 007</b>
Share of profit from equity accounted investments		-	-
Finance costs	S 28	-	-
Interest expense, lease liabilities	S 28	789 332	937 563
Finance income	S 28	-	-
Other financial expenses		-	-
<b>Profit/(Loss) before tax</b>		<b>56 995 176</b>	<b>45 863 444</b>
Income tax expense/(credit)	S 29	8 188 463	5 137 724
<b>Profit/(Loss) after tax from continuing operations</b>		<b>48 806 713</b>	<b>40 725 720</b>
Post tax profit/ (loss) for the year from discontinued operations		-	-
<b>Profit/(Loss) after tax carried to balance sheet</b>		<b>48 806 713</b>	<b>40 725 720</b>

Sign-off by Operating company:

Sign-off by GT:

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**Glenmark Pharmaceuticals Distribution s.r.o.**

Statement of Comprehensive Income	Sch	31.03.2023	31.03.2022
		CZK	CZK
		IFRS	IFRS
<b>Profit for the year</b>		48 806 713	40 725 720
<b>Other comprehensive income:</b>			
Cash flow hedging			
- current year gains (losses)			
- reclassification to profit or loss			
Available-for-sale financial assets			
- current year gains (losses)			
- reclassification to profit or loss			
Exchange differences on translating foreign operations			
Share of other comprehensive income of equity accounted investments			
- reclassification to profit or loss			
Share of other comprehensive income on fair valuation of financial assets/ liabilities			
reclassification to profit or loss			
Difference from method change 2012			
Income tax relating to components of other comprehensive income			
<b>Other comprehensive income for the period, net of tax</b>			
<b>Total comprehensive income for the period</b>		48 806 713	40 725 720

Sign-off by Operating company:	<i>Tellman</i>
Sign-off by GT:	<i>Barl.</i>



Statement of Changes in Equity

	Share Capital	APIC/Share Premium	Retain earnings	Reserves & Surplus	Revaluation reserve	Currency translation reserve	Total attributable to owners of parent	Total equity
<b>Balance as at April 1, 2021</b>	10 000 000	590 000 000	82 694 731	-	-	-	-	682 694 731
Dividends								
Issue of share capital								
Transactions with owners								
Profit for the year			40 725 720					40 725 720
Available-for-sale financial assets								
- current year gains (losses)								
- reclassification to profit or loss								
Difference from method change 2012								
<b>Balance at March 31, 2022</b>	10 000 000	590 000 000	123 420 451	-	-	-	-	723 420 451
Dividends								
Issue of share capital								
Transactions with owners								
Audit adjustment regarding the difference in the OB								
Profit for the year			48 806 713					48 806 713
Available-for-sale financial assets								
- current year gains (losses)								
- reclassification to profit or loss								
Difference from method change								
<b>Balance at March 31, 2023</b>	10 000 000	590 000 000	172 227 164	-	-	-	-	772 227 164

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

Sign-off by Operating company:

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Sign-off by GT:

*Garb.*





## Equity share capital

	CZK As at 31 March 2023	CZK As at 31 March 2022	INR As at 31 March 2023	INR As at 31 March 2022
<b>Authorised:</b> 1 equity shares (31 March 2019 : 1) of CZK 10.000.000 each	10 000 000,00	10 000 000,00	27,55	27,55
<b>Total</b>	<b>10 000 000,00</b>	<b>10 000 000,00</b>	<b>27,55</b>	<b>27,55</b>
<b>Issued, subscribed and paid-up:</b> 1 equity shares (31 March 2019 : 1) of CZK 10.000.000 each fully paid up	10 000 000,00	10 000 000,00	27,55	27,55
<b>Total</b>	<b>10 000 000,00</b>	<b>10 000 000,00</b>	<b>27,55</b>	<b>27,55</b>

### (i) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2023			As at 31 March 2022		
	Quantity (Number)	CZK	INR	(In Nos.)	CZK	INR
Shares outstanding at the beginning of the year	1	10 000 000,00	27,55	1	10 000 000,00	27,55
Shares issued during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1	10 000 000,00	27,55	1	10 000 000,00	27,55

### (ii) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of EYUR 6,639 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the shareholding.

### (iii) Details of shareholders holding more than 5% shares in the company:

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Glenmark Holdings SA	1	100	1	100

### Other equity

Particulars	As at 31 March 2023 CZK	As at 31 March 2022 CZK	As at 31 March 2023 INR	As at 31 March 2022 INR
Capital redemption reserve				
Securities premium account	590 000 000,00	590 000 000,00	1 650,40	1 650,40
Capital reserve				
General reserve				
Translation reserve			491,20	309,64
Surplus / (deficit) in the statement of profit and loss	172 227 164,00	123 420 451,00	765,34	500,95
<b>Total</b>	<b>762 227 164,00</b>	<b>713 420 451,00</b>	<b>2 906,94</b>	<b>2 460,99</b>

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**General reserve**

purpose. This reserve is a distributable reserve.

**Surplus / (Deficit) in the statement of profit and loss**

Retained earnings pertain to the accumulated earnings / (losses) made by the Company over the years.

**Capital redemption reserve**

Balance at the beginning of the year

Add : Additions made during the year

**Balance at the end of the year**

Particulars	As at 31 March 2023 CZK	As at 31 March 2022 CZK	As at 31 March 2023 INR	As at 31 March 2022 INR
<b>Securities premium</b>				
Balance at the beginning of the year	590 000 000,00	590 000 000,00	1 650,40	1 650,40
Add : Additions made during the year				
<b>Balance at the end of the year</b>	<b>590 000 000,00</b>	<b>590 000 000,00</b>	<b>1 650,40</b>	<b>1 650,40</b>

**Capital reserve**

Balance at the beginning of the year

Add : Additions made during the year

**Balance at the end of the year**

	0,00	0,00	0,00	0,00
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**Translation reserve**

Balance at the beginning of the year

Add : Transferred from surplus / (deficit) in the statement of profit and loss

**Balance at the end of the year**

	0,00	0,00	309,64	225,80
			181,56	83,84
	<b>0,00</b>	<b>0,00</b>	<b>491,20</b>	<b>309,64</b>

**Surplus / (deficit) in the statement of profit and loss**

Balance at the beginning of the year

Add: Profit for the year

Add: Other comprehensive income /(loss) for the year

Less: Transfer to general reserve

Less: Equity dividend paid during the year

Less: Dividend distribution tax

**Balance at the end of the year**

	123 420 451,00	82 694 731,00	500,95	335,49
	48 806 713,00	40 725 720,00	264,39	165,46
	<b>172 227 164,00</b>	<b>123 420 451,00</b>	<b>765,34</b>	<b>500,95</b>

Other equity

<b>762 227 164,00</b>	<b>713 420 451,00</b>	<b>2 906,94</b>	<b>2 460,99</b>
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Sign-off by Operating company:

Sign-off by GT:

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**Additional equity details**

Shareholders' detail

31.03.2023

Shareholder name	Number of shares held	% of total shares	% change during the year
Glenmark Holdings SA	1	100	

31.03.2022

Shareholder name	Number of shares held	% of total shares	% change during the year
Glenmark Holdings SA	1	100	

Impact of prior period errors on equity

31.03.2023

CZK

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
772 227 164			0	772 227 164

31.03.2022

CZK

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
723 420 451			0	682 694 731

Sign-off by Operating company:

Sign-off by GT:





	31.03.2023	31.03.2022
Earning Per Share :	CZK	CZK
From continuing operations attributable to Equity Share holders of the company	48 806 713,00	40 725 720,00
From discontinued Operations		
Total Basic Earning per share attributable to equity share holders of the company	48 806 713,00	40 725 720,00
<b>Diluted Earning Per Share :</b>		
From continuing operations attributable to Equity Share holders of the company	48 806 713,00	40 725 720,00
From discontinued Operations		
Total Basic Earning per share attributable to equity share holders of the company	48 806 713,00	40 725 720,00
<b>Reconciliation of earnings used in calculating earning per share:</b>		
<b>Basic Earning Per Share</b>		
Profit attributable to the equity share holders of the company used in calculating basic EPS:		
- From continued Operations	48 806 713,00	40 725 720,00
- From discontinued Operations		
<b>Diluted Earning Per Share</b>		
Profit from continuing operations attributable to the equity share holders of the company:		
Used in calculating basic earnings per share	48 806 713,00	40 725 720,00
Add: Interest saving on convertible bonds		
<b>Used in calculating diluted earnings per share</b>	48 806 713,00	40 725 720,00
<b>Weighted Avg number of Equity Shares:</b>	<b>31.III.23</b>	<b>31.III.22</b>
Weighted Avg number of Equity Shares used as denominator in calculating Basic Earning per share	48 806 713,00	40 725 720,00
Adjustments for calculating Diluted Earning per share:		
Options		
Convertible Bonds		
<b>Weighted Avg Number of Equity Shares and Potential Equity Shares used as denominator in calculating DEPS</b>	<b>48 806 713,00</b>	<b>40 725 720,00</b>

Sign-off by Operating company:

Sign-off by GT:



## Schedule - S 3

## Investments accounted for under equity method

Particulars		
	31.03.2023	31-březen-2022
	IFRS	IFRS
Investments in Associates:		
A		
B		
C		
<b>Total</b>	-	-

## Schedule - S 9

## Unbilled revenue

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Unbilled revenue		
<b>Total</b>	-	-

## Schedule - S 9

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Derivative financial instruments		
<b>Total</b>	-	-

## Schedule - S 16

## Non current portion of borrowings

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Financial liabilities designated at fair value through profit or loss:		
- Loan		
Financial liabilities measured at amortised cost:		
- Term Loans		
- Other borrowings		
- Other Loans - Maharashtra Govt. Sales tax deferral		
Other non current liabilities		
<b>Total</b>	-	-

## Schedule - S 17

## Other liabilities

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Other loans		
Leasing liability-long term	12 375 953	16 747 141
<b>Total</b>	12 375 953	16 747 141

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## Schedule - S 18

## Provisions

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Provisions	-	-
Tax on dividend	-	-
Employee benefits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Schedule - S 19

## Trade payables

Particulars	CZK	CZK
	31.03.2023	31.03.2022
	IFRS	IFRS
Sundry creditors	71 014 924	50 311 853
IC creditors	141 969 815	180 265 752
Other liabilities	-	-
<b>Total</b>	<b>212 984 739</b>	<b>230 577 605</b>

## Schedule - S 21

## Current portion of borrowings

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Financial liabilities designated at fair value through profit or loss:		
- ____ Loan		
Financial liabilities measured at amortised cost:		
- Other bank borrowings		
Current borrowings from related parties	-	-
- Cash credit	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Schedule - S 24

## Changes in inventories

Particulars		
	31.03.2023	31.03.2022
	IFRS	IFRS
Opening inventory	-	-
Closing inventory	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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## Schedule - S 24

## Cost of materials

Particulars	CZK	
	31.03.2023	31.03.2022
	IFRS	IFRS
Consumption of Raw and Packing material	810	0
Opening Stock RM, PM		
Add: Purchases		
Less: Closing stock		
Provisions		
Closing stock of RM, PM		
Finished goods purchased	573 994 206	596 008 590
out of which:		
Glenmark Pharmaceuticals CZ	573 994 206	596 008 590
Third party	-	0
(Increase)/Decrease in Stock of Finished goods/WIP/SFG	11 454 234	(141 659 333)
Changes in inventories	11 454 234	(141 659 333)
Opening Stock	281 200 442	139 541 109
-Work in progress		
-Finished goods		
Merchandise - FG traded, in licensed, inhouse	281 200 442	139 541 109
Less: Closing Stock	269 746 208	281 200 442
Closing stock Work in progress		
Closing stock Semi finished		
Finished goods manufactured		
Provisions for FG		
Merchandise - FG traded, in licensed, inhouse	269 746 208	281 200 442
Provisions for merchandise		
Closing stock FG	269 746 208	281 200 442
<b>Total</b>	<b>585 449 250</b>	<b>454 349 257</b>

Cost of materials

585 449 250,26

-0,26

## Schedule - 25

## Employee benefit expenses

Particulars	CZK	
	31.03.2023	31.03.2022
	IFRS	IFRS
Salaries and bonus	101 375 191	90 034 577
Other Employee benefits	642 587	493 908
Staff welfare expenses	1 297 553	1 154 661
<b>Total</b>	<b>103 315 331</b>	<b>91 683 146</b>

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## Schedule - S 27

## Other expenses

Particulars	CZK	CZK
	31.03.2023	31.03.2022
	IFRS	IFRS
Power, Fuel and Water charges	643 145	243 555
Rent, Rates & Taxes	759 814	750 121
Expense relating to short-term leases	1 544 061	1 037 004
Expense relating to leases of low value assets	88 304	84 621
Sales Promotion Expenses	63 515 414	57 002 976
Provision for Doubtful Debts	0	25
Travelling expenses	4 692 845	1 730 769
Auditors remuneration	654 000	623 000
Freight Outward	1 287 398	1 133 599
Insurance	623 570	539 699
Repairs and Maintenance	5 876 120	4 447 682
Telephone expenses	332 925	299 144
Other Manufacturing Expenses	0	-
Product Registration Expenses	327	40 327
Professional fees	1 878 938	2 995 146
Car Rent & Fuel	0	-
Other operating expenses	7 770 408	6 268 259
Foreign Exchange Differences	794 783	194 489
Loss on sold FA	9 201	56 361
Bank charges	3 116 066	1 371 704
Foreign Exchange Differences (unrealised)	0	-
<b>Total</b>	<b>93 587 319</b>	<b>78 818 481</b>

## Schedule - S29

## Income tax expense/(credit)

Particulars	CZK	CZK
	31.03.2023	31.03.2022
	IFRS	IFRS
Current income tax	13 513 750	5 267 548
Deferred tax	(5 325 287)	(129 824)
<b>Total</b>	<b>8 188 463</b>	<b>5 137 724</b>

Sign-off by Operating company:

Sign-off by GT:




## Inventories

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

Particulars	CZK	CZK
	31.03.2023	31.03.2022
Raw Materials	*	
Packing Material	*	
Semi-Finished Goods	*	
Finished Goods traded, in licensed, inhouse	269 746 208	281 200 442
Work-in-Process	*	
	*	
<b>Total</b>	<b>269 746 208</b>	<b>281 200 442</b>

Of the above - In house products (purchased from GPSRO)

269 746 208

Sign-off by Operating company:	
Sign-off by GT:	

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# **Property, plant and equipment**

The Group's property, plant and equipment comprise freehold and leasehold land, IT and office equipment, and furniture and fixture. The carrying amount are analysed as follows:

CZK	Factory Building	Other Premises	Vehicles	Plant & Machinery	Furniture	Computers	Equipment & Aircondition	Office Equipment	Freehold Land	CWIP	Total
<b>Cost</b>											
<b>Balance at April 1, 2021</b>			541 558	-	748 790	3 815 498	-	349 708	-	570 372	6 025 926
- Other acquisitions	-	-	-	-	-	1 793 386	-	186 773	-	4 565 155	6 545 314
- Disposals/Transfers	-	-	-	-	-	(660 669)	-	(9 135)	-	(5 117 052)	(5 786 856)
- Translation adjustment											-
<b>Balance as at March 31, 2022</b>			541 558	-	748 790	4 948 215	-	527 346	-	18 475	6 784 384
- Other acquisitions	-	-	-	-	5 875	1 757 052	-	17	-	5 500 924	7 263 868
- Disposals/Transfers	-	-	-	-	-	(561 179)	-	(10 748)	-	(5 354 764)	(5 926 691)
- Translation adjustment											-
<b>Balance as at March 31, 2023</b>	-	-	541 558	-	754 665	6 144 089	-	516 615	-	164 635	8 121 562
<b>Accumulated Depreciation</b>											
<b>Balance at April 1, 2021</b>			541 558	-	671 016	1 739 743	-	336 405	-	-	3 288 722
- Depreciation charge for the year	-	-	-	-	13 474	956 620	-	19 983	-	-	990 077
- Impairment loss recognized											-
- Disposals/Transfers	-	-	-	-	-	(577 340)	-	(5 689)	-	-	(583 029)
- Translation adjustment											-
<b>Balance as at March 31, 2022</b>			541 558	-	684 490	2 119 023	-	350 699	-	-	3 695 770
- Depreciation charge for the year	-	-	-	-	13 914	1 223 240	-	48 013	-	-	1 285 167
- Impairment loss recognized											-
- Disposals/Transfers	-	-	-	-	-	(488 736)	-	(2 250)	-	-	(490 986)
- Translation adjustment											-
<b>Balance as at March 31, 2023</b>	-	-	541 558	-	698 404	2 853 527	-	396 462	-	-	4 489 951

## **Carrying value**

At April 1, 2021	-	-	-	-	77 774	2 075 755	-	13 303	-	570 372	2 737 204
At March 31, 2022	-	-	-	-	64 300	2 829 192	-	176 647	-	18 475	3 088 614
At March 31, 2023	-	-	-	-	56 261	3 290 562	-	120 153	-	164 635	3 631 611

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Sign-off by GT:

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## Other intangible assets

The Group's other intangible assets comprises of acquired computer softwares, website costs and softwares under development. The carrying amounts for the reporting periods under review are analysed as follows:

CZK	Computer software	Licenses	Intangibles under constr.	Goodwill	Total
<b>Cost</b>					
<b>Balance at April 1, 2021</b>	2 167 300	-	-	459 128 147	461 295 447
- Other acquisitions	226 400	-	775 000	-	1 001 400
- Disposals/ Transfers	-	-	(775 000)	-	(775 000)
- Translation adjustment	-	-	-	-	-
<b>Balance as at March 31, 2022</b>	2 393 700	-	-	459 128 147	461 521 847
- Other acquisitions	-	-	1 536 082	-	1 536 082
- Disposals/ Transfers	-	-	(1 536 082)	-	(1 536 082)
- Translation adjustment	-	-	-	-	-
<b>Balance as at March 31, 2023</b>	2 393 700	-	-	459 128 147	461 521 847
<b>Amortisation and impairment</b>					
<b>Balance at April 1, 2021</b>	1 075 864	-	-	-	1 075 864
- Amortisation charge for the year	423 340	-	-	-	423 340
- Impairment	-	-	-	-	-
- Amortisation charge for disposals/ transfers	-	-	-	-	-
- Translation adjustment	-	-	-	-	-
<b>Balance as at March 31, 2022</b>	1 499 204	-	-	-	1 499 204
- Amortisation charge for the year	498 009	-	-	-	498 009
- Impairment loss	-	-	-	-	-
- Impairment	-	-	-	-	-
- Amortisation charge for disposals/ transfers	-	-	-	-	-
- Translation adjustment	-	-	-	-	-
<b>Balance as at March 31, 2023</b>	1 997 213	-	-	-	1 997 213

## Carrying value

At April 1, 2021	1 091 436	-	-	459 128 147	460 219 583
At March 31, 2022	894 496	-	-	459 128 147	460 022 643
At March 31, 2023	396 487	-	-	459 128 147	459 524 634

Sign-off by Operating company:

*Talkin*

Sign-off by GT:

*Boh*

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# Summary of intangible assets

CZK	
Particulars	31.03.2023
List of Intangible asset purchased from third party - which are amortised	396 487
List of Intangible asset purchased from third party - which are not amortised	0
List of Intangible asset purchased from inter company - which are amortised	0
List of Intangible asset purchased from inter company - which are not amortised	0
<b>Total</b>	<b>396 487</b>

Sign-off by Operating company:	<i>Talbot</i>
Sign-off by GT:	<i>Barry</i>



**Ageing of CWIP (Capital work in progress) - TANGIBLE**

Presents information on for how long current CWIP recognised on balance sheet has been outstanding and whether some is temporarily suspended.

Both in summary for current and suspended projects and in detail per project.

Amounts in table net of provision.

CZK

31.03.2023

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	164 635				164 635
Projects temporarily suspended					0
<b>TOTAL</b>	<b>164 635</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>164 635</b>

CZK

31.03.2022

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	18 475				18 475
Projects temporarily suspended					0
<b>TOTAL</b>	<b>18 475</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18 475</b>

**Detail per project**

CZK

31.03.2023

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
IT equipment	164 633				164 633
Office equipment					0
Telephone	2				2
<b>TOTAL</b>	<b>164 635</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>164 635</b>

CZK

31.03.2022

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
IT equipment	12 599				12 599
Office equipment	5 875				5 875
Telephone	1				1
<b>TOTAL</b>	<b>18 475</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18 475</b>

Sign-off by Operating company:

Sign-off by GT:

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**Ageing of CWIP (Capital work in progress) - INTANGIBLE**

Presents information on for how long current intangible CWIP recognised on balance sheet has been outstanding and whether some is temporarily suspended. Applies also to CWIP for new molecules - disclose at molecule level.

Both in summary for current and suspended projects and in detail per project - molecule.

Amounts in table net of provision.

CZK

31.03.2023

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					0
Projects temporarily suspended					0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

CZK

31.03.2022

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					0
Projects temporarily suspended					0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Detail per project**

CZK

31.03.2023

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1					0
Project 2					0
xxxx					0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

CZK

31.03.2022

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1					0
Project 2					0
xxxx					0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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**NOTE - RIGHT TO USE ASSET**

Right to use asset comprise the following:

Particulars	Freehold land	Leasehold land	Factory Building	Other Building	Plant & Machinery	Furniture and fixture	Equipment	Vehicles	Assets under construction	Total
<b>Cost</b>										
<b>Balance at April 1, 2021</b>	-	-	-	17 835 616	-	-	-	24 438 799	-	42 274 415
- Other acquisitions								6 515 897		6 515 897
- Disposals/Transfers								(3 341 063)		(3 341 063)
- Translation adjustment										-
<b>Balance as at March 31, 2022</b>	-	-	-	17 835 616	-	-	-	27 613 633	-	45 449 249
- Other acquisitions								7 263 125		7 263 125
- Disposals/Transfers								(8 672 968)		(8 672 968)
- Translation adjustment										-
<b>Balance as at March 31, 2023</b>	-	-	-	17 835 616	-	-	-	26 203 790	-	44 039 406
<b>Accumulated Depreciation</b>										
<b>Balance at April 1, 2021</b>	-	-	-	5 220 180	-	-	-	8 424 728	-	13 644 908
- Depreciation charge for the year				2 610 090				7 834 146		10 444 236
- Disposals/Transfers										-
- Amortisation charge for disposals/ transfers								(3 341 063)		(3 341 063)
- Translation adjustment										-
<b>Balance as at March 31, 2022</b>	-	-	-	7 830 270	-	-	-	12 917 811	-	20 748 081
- Depreciation charge for the year				2 610 090				8 640 133		11 250 223
- Disposals/Transfers										-
- Amortisation charge for disposals/ transfers								(8 672 968)		(8 672 968)
- Translation adjustment										-
<b>Balance as at March 31, 2023</b>	-	-	-	10 440 360	-	-	-	12 884 976	-	23 325 336

-12 884 976

<b>Carrying value</b>										
<b>At April 1, 2021</b>	-	-	-	12 615 436	-	-	-	16 014 071	-	28 629 507
<b>At March 31, 2022</b>	-	-	-	10 005 346	-	-	-	14 695 822	-	24 701 168
<b>At March 31, 2023</b>	-	-	-	7 395 256	-	-	-	13 318 814	-	20 714 070

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Sign-off by GT:	<i>[Signature]</i>

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**Depreciation, amortisation expenses**

Particulars	31.03.2023	31.03.2022
Depreciation on tangible assets	1 285 167	990 077
Depreciation on Right to use assets	11 250 223	10 444 236
Amortization and impairment on intangible assets	498 009	423 340
<b>Total</b>	<b>13 033 399</b>	<b>11 857 653</b>

Particulars	31.03.2023	31.03.2022
Interest expenses on:		
Term loans		
Interest on foreign currency convertible bonds		
Interest on senior notes and ECB facility		
Interest expense on lease liabilities	789 332	937 563
Others		
<b>Total</b>	<b>789 332</b>	<b>937 563</b>

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### Long term financial assets

Long term financial assets comprise of the following:

	CZK 31.03.2023	CZK 31.03.2022
<b>Held-to-maturity financial assets</b>		
Security deposits	-	-
Bonds		
<b>Available-for-sale financial assets</b>		
Investments in listed and unlisted securities		
Others	-	-
Long-term IC receivables - LOAN	-	-
<b>Total</b>	-	-

Sign-off by Operating company:

Sign-off by GT:


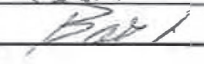
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# Deferred tax assets and liabilities

Deferred taxes arising from temporary differences and unused tax losses are summarized as follows:

CZK	01.04.2021	Recognised in other comprehensive income	Recognised in business combination	Recognised in profit and loss account		31.03.2022
<b>Deferred tax assets</b>						
Intangible assets						
Property, plants and equipments						
Retirement benefits and other employee benefits						
Straight lining of rent						
Minimum Alternative Tax credit entitlement						
Impact of change on tax rates from previous year						
Unused tax losses	0,00			0,00		0,00
Inventory provision	1 294 742,31			98 338,22		1 393 080,53
Leasing - IFRS 16	113 364,14			35 301,60		148 665,74
Others - social health insurance - bonus	0,00			0,00		0,00
<b>Total</b>	<b>1 408 106,45</b>			<b>133 639,82</b>	<b>0,00</b>	<b>1 541 746,27</b>
<b>Deferred tax liabilities</b>						
Intangible and tangible fixed assets	(171 627,12)			21 324,65		(150 302,47)
Fixed assets - ATARALGIN spot	108 703,39			(25 140,00)		83 563,39
Financial Investment	0,00			0,00		0,00
Other current assets	0,00			0,00		0,00
<b>Total</b>	<b>(62 923,73)</b>			<b>(3 815,35)</b>	<b>0,00</b>	<b>(66 739,08)</b>
<b>Net deferred tax asset</b>	<b>1 345 182,72</b>			<b>129 824,47</b>		<b>1 475 007,19</b>

CZK	01.04.2022	Recognised in other comprehensive income	Recognised in business combination	Recognised in profit and loss account		31.03.2023
<b>Deferred tax assets</b>						
Intangible assets						
Property, plants and equipments						
Retirement benefits and other employee benefits						
Straight lining of rent						
Minimum Alternative Tax credit entitlement						
Impact of change on tax rates from previous year						
Unused tax losses	0,00			0,00		0,00
Inventory provision	1 393 080,53			5 091 698,58		6 484 779,11
Leasing - IFRS 16	148 665,74			3 414,51		152 080,25
Others - social health insurance - bonus	0,00			0,00		0,00
<b>Total</b>	<b>1 541 746,27</b>			<b>5 095 113,09</b>		<b>6 636 859,36</b>
<b>Deferred tax liabilities</b>						
Intangible and tangible fixed assets	(150 302,47)			24 372,17		(125 930,30)
Fixed assets - ATARALGIN spot	83 563,39			205 801,80		289 365,25
Financial investment	0,00			0,00		0,00
Other current assets	0,00			0,00		0,00
<b>Total</b>	<b>(66 739,08)</b>			<b>230 174,03</b>		<b>163 434,98</b>
<b>Net deferred tax asset</b>	<b>1 475 007,19</b>			<b>5 325 287,12</b>		<b>6 800 294,31</b>

Sign-off by Operating company:	
Sign-off by GT:	

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**Current tax liabilities**

Particulars	CZK	CZK
	31.03.2023	31.03.2022
Current tax liabilities	6 047 820	5 160 080
<b>Total</b>	<b>6 047 820</b>	<b>5 160 080</b>

Sign-off by Operating company:	
Sign-off by GT:	

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## Income taxes

Income tax is based on tax rate applicable on profit or loss in various jurisdictions in which Company operates. The effective tax at the domestic rates applicable to profits in the country concerned as shown in the reconciliation below have been computed by multiplying the accounting profit with effective tax rate in each jurisdiction in which the Company operates.

The relationship between the expected tax expense based on the domestic effective tax rate of the Group at 30% (20X2: 30%, 20X1: 30%) and showing major components of tax expense

	31.03.2023	31.03.2022
IFRS profit before tax	56 995 176	45 863 444
Impact of IFRS x CZ GAAP adjustments to income (IFRS 16 leases, goodwill amortisations elimination) to get	(29 671 733)	(31 377 535)
CZ GAAP tax profit		
<b>CZ GAAP profit before tax</b>	<b>27 323 443</b>	<b>14 485 909</b>
Domestic tax rate 202x	19%	19%
Non taxable income (Items decreasing the tax base)	26 307 570	6 087 509
Non allowable expenses (Items increasing the tax base)	52 201 467	23 672 977
Cumulated fiscal loss	-	-
Donations	53 217 340	32 071 377
<b>Tax base</b>	<b>1 569 256</b>	<b>4 659 304</b>
Expected tax expense	9 813 120	5 208 280
Additional CITR 21/22	3 700 630	59 268
CIT adjust (paid in advance)		
<b>Tax expense/(credit)</b>	<b>13 513 750</b>	<b>5 267 548</b>
[an explanation of changes in the applicable tax rate(s) compared to the previous accounting period;]	0	0
advances paid	-3 765 300	-48 200
overpayment		
Payment of Additional CITR 21/22	-3 700 630	-59 268
<b>Final tax liability (+) / assets (-)</b>	<b>6 047 820</b>	<b>5 160 080</b>

Tax expense reported in income statement is as follows:

	31.03.2023	31.03.2022
Current tax expense	13 513 750	5 267 548
Tax on interest		
Deferred tax credit	(5 325 287)	(129 824)
<b>Net tax expense/(credit)</b>	<b>8 188 463</b>	<b>5 137 724</b>
	<b>8 188 463</b>	<b>5 137 724</b>

Any adjustments recognised in the period for current tax of previous periods also need to be disclosed separately.

Sign-off by Operating company:	<i>[Signature]</i>
Sign-off by GT:	<i>[Signature]</i>

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

The carrying amount of trade receivables are analysed as follows:

Particulars	CZK	CZK
	31.03.2023	31.03.2022
Gross value	222 995 855	178 488 275
<i>more than 6 months</i>	-	2 609 338
<i>less than 6 month</i>	222 995 855	175 878 937
Less: Allowance for credit losses	-	-
<b>Net trade receivables</b>	<b>222 995 855</b>	<b>178 488 275</b>

Sign-off by Operating company:	<i>Talbin</i>
Sign-off by GT:	<i>Barb.</i>



**Other short term financial assets**

Particulars	CZK	CZK
	31.03.2023	31.03.2022
Short term deposits	22 692	38 321
Others	-	-
<b>Total</b>	<b>22 692</b>	<b>38 321</b>

Sign-off by Operating company:	<i>[Signature]</i>
Sign-off by GT:	<i>[Signature]</i>

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**Loans and advances to related parties, shareholders, directors and key management personnel**

CZK

**31.03.2023**

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Shareholders		
Directors		
Key management personnel		
Related parties		

CZK

**31.03.2022**

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Shareholders		
Directors		
Key management personnel		
Related parties		

Sign-off by Operating company:	<i>Tullu</i>
Sign-off by GT:	<i>Past</i>

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**Other current assets**

Particulars	CZK	CZK
	31.03.2023	31.03.2022
Advance to Vendors	1 772 593	2 207 987
Prepaid expenses	663 372	473 789
Input taxes receivables (VAT)	-	-
Prepayment and other advances	309 567	253 329
	-	-
<b>Total</b>	<b>2 745 532</b>	<b>2 935 105</b>

Sign-off by Operating company:	<i>Talita</i>
Sign-off by GT:	<i>Bart</i>

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# Short term financial liabilities

Particulars	CZK	CZK
	31.03.2023	31.03.2022
Employee dues	7 754 053	5 921 262
Short term financial liab. - others	-	-
Leasing liability-short term	9 128 445	9 095 226
Other financial liabilities	908 133	668 018
<b>Total</b>	<b>17 790 631</b>	<b>15 684 506</b>

Sign-off by Operating company:	<i>Falkner</i>	
Sign-off by GT:	<i>Falkner</i>	

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**Cash and cash equivalents**

Cash and cash equivalents include the components as follows:

	CZK 31.03.2023	CZK 31.03.2022
Cash on hand		
Cash in current accounts	54 364 563	43 798 719
Cash in deposit accounts		
Mutual fund deposit in liquid money market		
Fund-in-transit		
<b>Total</b>	<b>54 364 563</b>	<b>43 798 719</b>

Sign-off by Operating company:	<i>Tullman</i>
Sign-off by GT:	<i>Barl.</i>



**1 Financial assets and liabilities**

	CZK 31.03.2023	CZK 31.03.2022
<b>Financial Liabilities</b>		
<b>Non current liabilities</b>		
<i>Financial liabilities measured at amortised cost:</i>		
Borrowings from related parties	-	-
- Other liabilities		
<b>Current liabilities</b>		
<i>Financial liabilities measured at amortised cost:</i>		
- Trade payables *		
- Current portion of borrowings from related parties		
- Other borrowings		
- Current tax liabilities		
<b>Total</b>	-	-

Sign-off by Operating company:	<i>Talbot</i>
Sign-off by GT:	<i>Grant</i>

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**Other current liabilities**

Other current liabilities are summarized as follows:

	CZK 31.03.2023	CZK 31.03.2022
Share Application Money (Pending Allotment)		
Statutory dues	19 119 150	4 158 508
Payab. VAT	-	-
Other current liabilities	-	-
Citi factoring - loan	-	-
<b>Total</b>	<b>19 119 150</b>	<b>4 158 508</b>

Sign-off by Operating company:	<i>Talib</i>
Sign-off by GT:	<i>Baiz</i>

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**Other income**

Other income is summarised as follows:

	CZK 31.03.2023	CZK 31.03.2022
Other income	-	-
Other revenue	-	-
Exchange Gain	-	-
Profit on sale of short term investments	-	-
Mark to market gain on held for trade securities	-	-
Profit on sale of fixed assets	-	-
Miscellaneous income	940 335	85 029
<b>Total</b>	<b>940 335</b>	<b>85 029</b>

Sign-off by Operating company:	<i>Talman</i>
Sign-off by GT:	<i>Bart</i>

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**Finance income and finance costs****1.1 Finance income**

Finance income is analysed as follows:

	CZK 31.03.2023	CZK 31.03.2022
Interest income on		
Inter company balances	-	-
Interest Income on Fixed Deposits	-	-
Fair valuation of financial assets and liabilities	-	-
Interest on security deposits for operating leases	-	-
<b>Total</b>	-	-

**1.2 Finance costs**

Finance costs is analysed as follows:

	CZK 31.03.2023	CZK 31.03.2022
- Interest expense on short term borrowings		
Term loans		
Cash credit		
Interest Expense - Intercompany balances	-	-
Factoring costs	-	-
Interest expense on lease liabilities	789 332	937 563
Interest Expense - Others	-	-
- Bank charges	-	-
<b>Total</b>	<b>789 332</b>	<b>937 563</b>

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Sign-off by GT:	<i>Just</i>

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	Local currency 31.III.23	Local currency 31.III.22
Particulars		
<b>(A) CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>		
Profit before tax	56 995 176	45 863 444
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortisation	1 783 176	1 413 417
Depreciation of right-of-use assets	11 250 223	10 444 236
Employee share based compensation	-	-
Interest expense		
- Interest expense - Intercompany	-	-
- Interest expense - Other than Intercompany	-	-
- Interest expense - lease liabilities	789 332	937 563
Interest income		
- Interest income - Intercompany	-	-
- Interest income - Other than Intercompany	-	-
Divident Income	-	-
(Profit)/Loss on sale of fixed assets	9 201	56 361
(Profit)/Loss on sale of enterprise	-	-
(Profit)/Loss on sale of investments	-	-
Employee benefit obligation	-	-
Provision for bad and doubtful debts	-	25
Unrealised foreign exchange (gain)/loss	(242 351)	(563 504)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>70 584 757</b>	<b>58 151 542</b>
<b>Changes in operating assets and liabilities</b>		
- (Increase)/ Decrease in trade receivables		
- (Increase) / Decrease in trade receivables - Intercompany	(29 940 816)	(42 895 388)
- (Increase) / Decrease in trade receivables - Other than Intercompany	(14 441 626)	(8 984 449)
- (Increase)/ Decrease in other assets and short term fin Assets		
- (Increase) / Decrease in other assets and short term fin Assets - Intercompany	-	-
- (Increase) / Decrease in other assets and short ther fin Assets- Other than Intercompany	205 202	(1 854 517)
-(Increase)/ Decrease in inventories	11 454 234	(141 659 333)

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- Increase/ (Decrease) in trade payables		
- (Increase) / Decrease in trade payables - Intercompany	(38 303 111)	153 018 865
- (Increase) / Decrease in trade payables - Other than Intercompany	20 680 263	5 502 727
- Increase/ (Decrease) in other liabilities and other financial liabilities		
- (Increase) / Decrease in other liabilities and other financial liabilities - Intercompany		
- (Increase) / Decrease in other liabilities and other financial liabilities- Other than Intercompany	17 033 549	(4 490 730)
<b>Net changes in operating assets and liabilities</b>	<b>(33 312 305)</b>	<b>(41 362 825)</b>
- Income taxes paid	(12 626 010)	(168 470)
<b>Net cash from operating activities</b>	<b>24 646 442</b>	<b>16 620 247</b>
<b>(B) CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES</b>		
Restricted Cash	-	-
Interest received		
- Interest received - Intercompany	-	-
- Interest received - Other than Intercompany		
Dividend received	-	-
Payments for purchase of property, plant and equipment and intangible assets	(1 909 105)	(1 654 662)
Proceeds from sale of property, plant and equipment	71 740	30 413
Investments in subsidiaries	-	-
Sale of Investment in Subsidiary		
Long Term Financial Assets	-	-
Loans and advances to subsidiaries/enterprise	-	-
Share application money paid	-	-
<b>Net cash used in investing activities</b>	<b>(1 837 365)</b>	<b>(1 624 249)</b>
<b>(C) CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings		
- Proceeds from long term borrowings - Intercompany	-	-
- Proceeds from long term borrowings - Other than Intercompany	-	-
Repayments of long term borrowings		
- Repayments of long term borrowings - Intercompany - principal	-	-
- Repayments of long term borrowings - Other than Intercompany		-
Proceeds from short term borrowings		

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- Proceeds from short term borrowings - Other than Intercompany	-	-
Repayments of short term borrowings		
- Repayments of short term borrowings - Intercompany - principal	-	-
- Repayments of short term borrowings - Other than Intercompany	-	-
Proceeds/ (Repayment) of working capital facilities	-	-
Interest paid		
- Interest paid - Intercompany	-	-
- Interest paid - Other than Intercompany	-	-
- Interest expense – lease liabilities	(789 332)	(937 563)
Proceeds from fresh issue of		
- Share capital including securities premium (net of issue expenses)	-	-
Amortisation payments, lease instalments	(11 453 901)	(10 412 510)
Transaction with non-controlling interest		
Stock compensation expenses	-	-
Dividend paid (including tax on dividend)	-	-
<b>Net cash from financing activities</b>	<b>(12 243 233)</b>	<b>(11 350 073)</b>
Effect of exchange rate changes on cash		
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>10 565 844</b>	<b>3 645 925</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>43 798 719</b>	<b>40 152 794</b>
Cash and cash equivalents acquired on Merger		
<b>Cash and cash equivalents at the end of the year</b>	<b>54 364 563</b>	<b>43 798 719</b>
As per Balance sheet	54 364 563	43 798 719
	-	-

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Talbot  
Bart



# Net debt reconciliation

Reconciliation of non-cash and cash flow changes in financing activities

Asset +, liability -

Particulars	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents	54 364 563	43 798 719
Non-Current borrowings	-	-
Current borrowings	-	-
<b>Net debt</b>	<b>54 364 563,00</b>	<b>43 798 719,00</b>

Particulars	Cash and cash equivalents	Non-current borrowings	Current borrowings	Total
<b>Net Debt as at 31 March 2022</b>	<b>43 798 719</b>	-	-	<b>43 798 719</b>
Cash flows	10 565 844	-	-	10 565 844
Finance costs	789 332	-	-	789 332
Finance costs paid	- 789 332	-	-	- 789 332
<b>Net Debt as at 31 March 2023</b>	<b>54 364 563,00</b>	-	-	<b>54 364 563,00</b>

Sign-off by Operating company:	<i>Tollu</i>
Sign-off by GT:	<i>Batt</i>

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**Debtors bifurcation in more than 6m and less than 6m**

Ageing of accounts receivable spread by period of six months:

Particulars	31.03.2023
<b>Receivables Outstanding for more than 6 months</b>	-
Interco	-
Others	-
<b>Receivables Outstanding for less than 6 months</b>	222 995 855
Interco	123 173 069
Others	99 822 786
<b>Total</b>	<b>222 995 855</b>

Comment: please put the figures in your local currency for all receivables (IC and others as well).

Sign-off by Operating company:	
Sign-off by GT:	



# Trade receivables ageing

\* where provision is created

CZK

31.03.2023

		Outstanding for the following periods from due date of payment					
	Not Due	less than 6 months	6months - 1year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	52 397 874	47 424 912					99 822 786
Undisputed trade receivables - which have significant increase in credit risk							0
Undisputed trade receivables - credit impaired*							0
Disputed trade receivables - considered good							0
Disputed trade receivables - which have significant increase in credit risk							0
Disputed trade receivables - credit impaired*							0
Inter-company	119 076 993	4 096 076					123 173 069
<b>TOTAL</b>	<b>171 474 867</b>	<b>51 520 988</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>222 995 855</b>
Less: Allowance for credit loss							0
<b>Trade receivables (net)</b>	<b>171 474 867</b>	<b>51 520 988</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>222 995 855</b>

CZK

31.03.2022

		Outstanding for the following periods from due date of payment					
	Not Due	less than 6 months	6months - 1year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	84 976 036	405 124					85 381 160
Undisputed trade receivables - which have significant increase in credit risk							0
Undisputed trade receivables - credit impaired*							0
Disputed trade receivables - considered good							0
Disputed trade receivables - which have significant increase in credit risk							0
Disputed trade receivables - credit impaired*							0
Inter-company	85 929 024	4 568 753	2 609 338	0			93 107 115
<b>TOTAL</b>	<b>170 905 060</b>	<b>4 973 877</b>	<b>2 609 338</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>178 488 275</b>
Less: Allowance for credit loss							0
<b>Trade receivables (net)</b>	<b>170 905 060</b>	<b>4 973 877</b>	<b>2 609 338</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>178 488 275</b>

Sign-off by Operating company:

Sign-off by GT:

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Ageing schedule for trade payables due for payment

\*MSME - Micro, Small and Medium Enterprises (basically third party companies)

CZK

31.03.2023

	Outstanding for following periods from due date of payment					
	Not yet due	Less than 1 year	1-2 years	2-3 years	Over 3 years	Total
MSME* (Third party)	-70 822 596	-192 330				-71 014 926
Others (Inter Company)						0
Disputed dues (MSME)						0
Disputed dues (Others)						0
Inter Company	-115 142 239	-26 827 576				-141 969 815
<b>TOTAL</b>	<b>-185 964 835</b>	<b>-27 019 906</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-212 984 741</b>

CZK

31.03.2022

	Outstanding for following periods from due date of payment					
	Not yet due	Less than 1 year	1-2 years	2-3 years	Over 3 years	Total
MSME (Third party)	-50 269 623	-42 234				-50 311 857
Others						0
Disputed dues (MSME)						0
Disputed dues (Others)						0
Inter Company	-132 208 735	-48 057 017				-180 265 752
<b>TOTAL</b>	<b>-182 478 358</b>	<b>-48 099 251</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-230 577 609</b>

Sign-off by Operating company:	<i>[Signature]</i>
Sign-off by GT:	<i>[Signature]</i>

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## Closing rate

31.03.2023	3,80
31.03.2022	3,44

## Rent

Operational Lease Details as on

Summary

	within 1 year	within 1 and 5 years	more than 5 years	Total
31.03.2022	2 620 121,31	8 907 769,67	0,00	11 527 890,98
31.03.2023	2 488 079,87	5 763 681,93	0,00	8 251 761,80

## Cars

Operational Lease Details as on

Summary

	within 1 year	within 1 and 5 years	more than 5 years	Total
31.03.2022	8 195 854,56	8 440 948,14		16 636 802,70
31.03.2023	8 756 250,04	6 929 258,20		15 685 508,24

## Summary rent + cars

Operational Lease Details as on

Summary

	within 1 year	within 1 and 5 years	more than 5 years	Total
31.03.2022	10 815 975,87	17 348 717,81	0,00	28 164 693,68
31.03.2023	11 244 329,91	12 692 940,13	0,00	23 937 270,04

Sign-off by Operating company:

Sign-off by GT:

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**Lease Liabilities**

Particulars	As at	As at
	31.03.2023	31.03.2022
<b>Non-current</b>		
- Buildings	5 617 181	8 538 169
- Pant and Equipments		
- Furniture & Fixtures		
- Office Equipments		
- Vehicles	6 758 772	8 208 971
	12 375 953	16 747 140
<b>Current</b>		
- Buildings	2 264 980	2 301 976
- Pant and Equipments		
- Furniture & Fixtures		
- Office Equipments		
- Vehicles	6 863 465	6 793 251
	9 128 445	9 095 227
<b>Total</b>	<b>21 504 398</b>	<b>25 842 367</b>

Maturity analysis	As at	As at
	31.03.2023	31.03.2022
Not later than 1 year	9 128 445	9 095 226
Later than 1 year and not later than 5 years	12 375 953	16 747 141
Later than 5 years	0	0

Sign-off by Operating company:	<i>Tillman</i>
Sign-off by GT:	<i>Bart</i>

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1 The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	CZK	INR
Short-term leases	1 544 061	5,30
Leases of low value assets	88 304	0,30
Variable lease payments		
<b>Total</b>	<b>1 632 365,00</b>	<b>5,60</b>

2 Additional profit or loss and cash flow information

Particulars	Amount	Amount
Income from subleasing ROU		
Total cash outflow in respect of leases in the year	-12 243 233,00	-42,00

3 The undiscounted maturity analysis of lease liabilities at 31 March 2020 is as follows:

CZK	Within 1 year	1-2 years	2-3 years	3-4 years	4-5 years	5-10 years	10-25 years	Over 25 years	Total
<b>31.03.2023</b>									
Lease payments	9 700 269	7 735 550	4 675 207	282 184	0	0			22 393 210
Finance Charge	571 824	260 585	54 621	1 782	0	0			888 812
<b>31.03.2022</b>									
Lease payments	9 778 972	8 354 514	5 762 038	3 232 166	0	0			27 127 690
Finance Charge	683 746	397 844	176 093	27 640	0	0			1 285 323

4 Variable lease payments not recognised in the related lease liability are expensed as incurred and include rentals based on revenue from the use of the underlying asset

Additional information on variable lease payments is as follows:

Type of variable payment	No of agreements	Effect of X%	Increase in expense
Revenue based rental charges on the retail shops			

5 Amounts in respect of possible future lease termination options not recognised as a liability are as follows:

Right-of-use asset	Lease liability	Lease termination options recognised as part of lease liability	Lease termination options not recognised as a liability	Historical rate of exercise of termination options	Number of leases with an extension option that is not considered reasonably certain of exercise	Additional lease liabilities that would be incurred were it to become reasonably certain that the extension option would be exercised
	Amount	Amount	Amount	(%)	No.	Amount

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*Barb. Tuller*

6 Company had committed to leases which had not commenced. The total future cash outflows for leases that had not yet commenced were as follows:

Type of Asset	Amount

7 The maturity analysis of lease receivables, including the undiscounted lease payments to be received are as follows:

Particulars	31.III.23	31.III.22
Less than 1 year		
1-2 years		
2-3 years		
3-4 years		
4-5 years		
<b>Total undiscounted lease payments receivable</b>		
Unearned finance income		
<b>Net investment in the lease</b>		

Particulars	Within 1 year	1-2 years	2-3 years	3-4 years	4-5 years	After 5 years	Total
31.III.23							
31.III.22							

9 The following is a reconciliation of total operating lease commitments at 31 March 2019 (as disclosed in the financial statements to 31 March 2019) to the lease liabilities recognised at 1 April 2019:

	CZK	CZK	INR	INR
Particulars	Amount	Amount	Amount	Amount
<b>Total operating lease commitments disclosed at 31 March 2022</b>		30 558 081,00		100,23
Recognition exemptions:				
Leases of low value assets				
Leases with remaining lease term of less than 12 months	3 430 391,00		11,80	
Variable lease payments not recognised				
Other minor adjustments relating to commitment disclosures				
Operating lease liabilities before discounting		27 127 690		93,32
Discounted using incremental borrowing rate		-1 285 323		-4,42
<b>Operating lease liabilities</b>				
Reasonably certain extension options				
Finance lease obligations				
<b>Total lease liabilities recognised under Ind AS 116 at 1 April 2022</b>		25 842 367		88,90

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Sign-off by GT:	<i>[Signature]</i>

	As At 31.03.2023	As At 31.03.2022
GPD CZ	Local currency	Local currency
<b>CONTINGENT LIABILITIES NOT PROVIDED FOR</b>		
Claims against the company not acknowledge as debts		
--Labour Dispute	0	
--Disputed Taxes and Duties	0	
Guarantees		
--Bank guarantees	0	
--Letter of comfort on behalf of subsidiaries, to the extent of limits Companywise	0	
<b>Commitments not provided for</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)		
Estimated amount of contracts remaining to be executed on other than capital commitment and not provided for (net of advances)	8 293 007,41	6 613 037,57

Sign-off by Operating company:	<i>Talib</i>
Sign-off by GT:	<i>Boh.</i>

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## Revenue from contracts with customers

With effect from 01 April 2019, the Company has adopted Ind AS 115 'Revenue from contracts with customers' using the modified retrospective approach given 115, i.e. cumulative catch-up transition adjustment is made for contracts that were not completed as of 01 April 2019. Accordingly, the comparatives for the year ended 31 March 2020 have not been restated. Under Ind AS 115, an entity recognises revenue when it transfers control of promised services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Adoption of this new standard did not result in a material impact on the retained earnings as at 1 April 2019, statement of profit and loss and Cash flow statement year ended 31 March 2020 or balance sheet as of 31 March 2020.

The Company determines revenue recognition through the following steps:

1. Identification of the contract, or contracts, with a customer.
2. Identification of the performance obligations in the contract.
3. Determination of the transaction price.
4. Allocation of the transaction price to the performance obligations in the contract.
5. Recognition of revenue when, or as, we satisfy a performance obligation.

The Company is primarily engaged in the business of development, manufacture and marketing of pharmaceutical products, both formulation and active pharmaceutical ingredients.

### a) Disaggregated revenue information

The Company operates in one reportable business segment i.e., Pharmaceuticals.

i) The Company's revenue disaggregated by primary geographical markets is as follows:

CZK

Geographical area	As at 31 March 2023		Total revenue
Europe	852 229 474		852 229 474
<b>Total</b>	<b>852 229 474</b>		<b>852 229 474</b>

ii) The Company's revenue disaggregated by pattern of revenue recognition is as follows:

Particulars	As at 31 March 2023		Total revenue
Goods transferred at a point in time	483 777 924		483 777 924
Services	368 451 550		368 451 550
Goods transferred over time			
<b>Total</b>	<b>852 229 474</b>		<b>852 229 474</b>

### b) i) Contract balances

Particulars	As at 1 April 2022	As at 31 March 2023
Trade receivables	85 381 160	99 822 786
Trade receivables IC	93 107 115	123 173 069
Contract Assets	0	0
Contract Liabilities	0	0

An entity shall provide an explanation of the significant changes in the contract asset and the contract liability balances during the reporting period. The

Set out below is the amount of revenue recognised from

Particulars	As at 31 March 2023
Amount included in contract liabilities at the beginning of the period	0
performance obligations satisfied (or partially satisfied) in the period	0
<b>Total</b>	<b>0</b>

ii) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	As at 31 March 2023		
	Third party	Inter company	Total
Revenue as per contracted price	669 805 292	355 292 459	1 025 097 751
<b>Adjustments</b>			
Extended warranties			
Loyalty points			
Significant financing component			
sales return			
discount	-172 868 277		-172 868 277
<b>Revenue from contract with customers</b>	<b>496 937 015</b>	<b>355 292 459</b>	<b>852 229 474</b>

### c) Performance obligations

The following aggregated amounts of transaction prices relate to the performance obligations from existing contracts that are unsatisfied or partially unsatisfied as at 31 March 2019.

Particulars	As at 31 March
<b>Revenue expected to be recognised</b>	
Within one year	0
More than one year	0
<b>Total</b>	<b>0</b>

Sign-off by Operating company:	<i>[Signature]</i>
Sign-off by GT:	<i>[Signature]</i>

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## Financial risk management

The Company is exposed primarily to fluctuations in foreign exchange, interest rate, credit quality and liquidity management which may adversely impact the fair value of its financial assets and liabilities. The Company has a risk management policy which covers risk associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus is to assess the unpredictability of the financial environment and to mitigate potential adverse effect on the financial performance of the Company.

The Company's principal financial liabilities comprises of borrowings, trade payables and other financial liabilities. The Company's principal financial assets include loans, trade receivables, cash and bank balances and bank deposits that derive directly from its operations.

### A Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms and obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and credit worthiness of the customer on continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. The financial instruments that are subject to concentration of credit risk principally consist of trade receivables, loans, cash and bank balances and bank deposits.

To manage credit risk, the Company follows a policy of providing 35 days credit to the customers. The credit limit policy is established considering the current economic trend of the industry in which the Company is operating. Also, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Bank balances and deposits are held with only high rated banks. Also based on past trend, Company does not expect any credit risk on account of security deposits. Hence, in these case the credit risk is negligible.

The table below provide details regarding past dues receivables as at each reporting date:

Particulars	CZK	
	As at 31 March 2023	As at 31 March 2022
Not due	52 397 874	84 976 036
Upto 30 days	12 643 184	405 124
30 - 90 days	113 226	
90 - 180 days	34 668 502	
180 - 365 days		
More than 365 days		
<b>Total carrying amount of trade receivables(net of impairment)</b>	<b>99 822 786</b>	<b>85 381 160</b>
Provision for doubtful debts	-	-

Intercompany receivables

123 173 069

93 107 115

(123 173 069)

(93 107 115) [check](#)

[check](#)

### B Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective

The finance department of the Company is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

### Maturities of financial liabilities

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments at each reporting date:

As at 31 March 2023	CZK			
Particulars	Upto 1 year	Between 1 and 5 years	Beyond 5 years	Total
<b>Financial Liabilities - Non-Current</b>				
Borrowings (including current maturities)	-	-	-	-
Other financial liabilities	-	12 375 953	-	12 375 953
<b>Financial Liabilities - Current</b>				
Borrowings	-	-	-	-
Trade payables	212 984 741	-	-	212 984 741
Other financial liabilities	17 790 631	-	-	17 790 631
<b>Total</b>	<b>230 775 372</b>	<b>12 375 953</b>	<b>-</b>	<b>243 151 325</b>

As at 31 March 2022	CZK			
Particulars	Upto 1 year	Between 1 and 5 years	Beyond 5 years	Total
<b>Financial Liabilities - Non-Current</b>				
Borrowings (including current maturities)	-	-	-	-
Other financial liabilities	-	16 747 141	-	16 747 141
<b>Financial Liabilities - Current</b>				
Borrowings	-	-	-	-
Trade payables	230 577 609	-	-	230 577 609
Other financial liabilities	15 684 506	-	-	15 684 506
<b>Total</b>	<b>246 262 115</b>	<b>16 747 141</b>	<b>-</b>	<b>263 009 256</b>

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**C Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Foreign currency risk, interest rate risk and price risk. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk and interest rate risk.

**(i) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The risk primarily relates to fluctuations in advances, trade payables and other payables denominated in CZK against the functional currency EUR, PLN, RON of the Company.

In respect of the foreign currency transactions, the Company has purchased forward contracts to hedge the net exposure. Further in case of unhedged exposure, the company expects insignificant movement in the currency in which it is dealing based on past trends.

The Company's exposure to foreign currency risk (unhedged) at the end of reporting period are as under:

Particulars	31.03.2023						
	USD	HUF	CNY	EUR	GBP	PLN	RON
<b>Financial assets</b>							
Trade receivables - Third party				*		*	
Trade receivables - IC				380 127			
Unbilled work in progress							
Bank balances	8 156	1 916 870		198 234	6 882	130 749	
Other assets							
<b>Derivative Contracts</b>							
Foreign exchange forward contracts							
<b>Net exposure to foreign currency risk (assets)</b>	<b>8 156</b>	<b>1 916 870</b>	<b>-</b>	<b>578 361</b>	<b>6 882</b>	<b>130 749</b>	<b>-</b>
<b>Financial liabilities</b>							
Trade payables - Third party				3 365	*	*	
Trade payables - IC				5 496	213	2 919	
Other liabilities							
<b>Derivative Contracts</b>							
Foreign Exchange forward contracts							
<b>Net exposure to foreign currency risk (liabilities)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8 861</b>	<b>213</b>	<b>2 919</b>	<b>-</b>

Particulars	31.03.2022						
	USD	HUF	CNY	EUR	GBP	PLN	RON
<b>Financial assets</b>							
Trade receivables - Third party				*		*	
Trade receivables - IC				444 173			
Bank balances	167	1 916 870		670 992	7 115	30 439	
<b>Derivative Contracts</b>							
Foreign exchange forward contracts							
<b>Net exposure to foreign currency risk (assets)</b>	<b>167</b>	<b>1 916 870</b>	<b>-</b>	<b>1 115 165</b>	<b>7 115</b>	<b>30 439</b>	<b>-</b>
<b>Financial liabilities</b>							
Trade payables - Third party				5 749		*	
Trade payables - IC				16 362		28 198	
Borrowings							
Other liabilities							
<b>Derivative Contracts</b>							
Foreign Exchange forward contracts							
<b>Net exposure to foreign currency risk (liabilities)</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>22 111</b>	<b>*</b>	<b>28 198</b>	<b>*</b>

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**Sensitivity to foreign currency risk**

The following table demonstrates the sensitivity in CZK with all other variables held constant. The below impact on the Company's profit before tax is based on changes in the fair value of unhedged foreign currency monetary assets and liabilities at balance sheet date:

Currencies	CZK			
	31.03.2023		31.03.2022	
	Increase by 2%	Decrease by 2%	Increase by 2%	Decrease by 2%
USD	-	-	3,34	(3,34)
HUF	38 337,40	(38 337,40)	38 337,40	(38 337,40)
CNY	-	-	-	-
EUR	11 390,00	(11 390,00)	21 861,08	(21 861,08)
GBP	-	-	142,30	(142,30)
PLN	2 556,60	(2 556,60)	44,82	(44,82)
RON	-	-	-	-

**Cash flow and fair value interest rate risk**

The Company's interest rate risk is mainly due to the borrowings acquired at floating interest rate.

The Company's borrowings (non-current and current) structure at the end of reporting period are as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
Variable rate borrowings		
Fixed rate borrowings		
<b>Total</b>	-	-

**Sensitivity Analysis**

Particulars	Impact on profit before tax	
	31.03.2023	31.03.2022
Increase by 50 bps	-	-
Decrease by 50 bps	-	-

To manage its price risk arising from the investment, the group has invested after considering the risk and return profile of the mutual funds, equity shares and debentures.

**Sensitivity Analysis**

Particulars	(Amount in ₹ lakhs)	
	31.03.2023	31.03.2022
Impact on profit before tax for 5% increase in NAV / Price		
Impact on profit before tax for 5% decrease in NAV / Price		

Sign-off by Operating company:	<i>[Signature]</i>
Sign-off by GT:	<i>[Signature]</i>

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