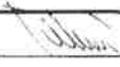


Glenmark Pharmaceuticals SK, s.r.o.

Statement of Financial Position		Sch	31.03.2023	31.03.2022
			EUR	EUR
			IFRS	IFRS
ASSETS				
Non current assets				
Property, plant and equipment	S 1		43 300	37 441
Goodwill	S 2 A		-	-
Other Intangible Assets	S 2 B		41 694	46 370
Right-of-use assets	S 2 B		411 281	481 491
Investments accounted for using the equity method	S 3		-	-
Long term financial assets	S 4		23 278	23 278
Deferred tax assets	S 5		127 335	98 860
Restricted cash	S 6		-	-
Total non- current assets			646 888	687 440
Current assets				
Inventories	S 7		4 864 209	3 578 135
Trade receivables	S 8		1 983 550	2 011 872
Unbilled revenue			-	-
Derivative financial instruments	S 10		-	-
Short term investment	S 11		-	-
Other short-term financial assets	S 12		74	227
Other current assets	S 9		210 109	202 996
Current tax assets	S 13		-	-
Cash and cash equivalents	S 14		895 931	656 560
Restricted cash	S 6		-	-
Total current assets			7 953 873	6 449 790
Total assets			8 600 761	7 137 230
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent:				
Share capital			6 639	6 639
APIC/ Share Premium			1 200 000	1 200 000
Retained earnings			677 113	179 113
Reserves & Surplus			664	664
Currency translation reserve			-	-
Non Controlling Interest			-	-
Total Equity			1 884 416	1 386 416
Liabilities				
Non-current liabilities				
Employee benefit obligations			-	-
Non current portion of borrowings	S 16		-	-
Other liabilities	S 17		-	-
Leasing liability-long term	S 17		197 963	288 026
Deferred tax liabilities	S 5		-	-
Total non-current liabilities			197 963	288 026
Current liabilities				
Provisions	S 18		-	-
Trade payables	S 19		5 707 125	4 563 508
Short term financial liabilities	S 10		407 223	403 325
Leasing liability-short term	S 10		226 795	206 840
Other current liabilities	S 20		111 032	142 421
Current portion of borrowings	S 21		-	-
Current tax liabilities	S 13B		66 207	146 694
Total current liabilities			6 518 382	5 462 788
Total liabilities			6 716 345	5 750 814
Total equity and liabilities			8 600 761	7 137 230

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

Difference check:

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



Glenmark Pharmaceuticals SK, s.r.o.

Statement of Comprehensive Income	Sch	31.03.2023		31.03.2022	
		EUR		EUR	
		IFRS		IFRS	
INCOME					
Income from operations		15 335 606		13 631 760	
Other income	S 22	2 052		2 860	
Changes in inventories		-		-	
Total		15 337 658		13 634 620	
Cost of materials	S 24	10 259 484		9 521 034	
Employee benefit expenses	S 25	1 571 385		1 366 426	
Depreciation, amortisation and impairment of non-financial assets	S 1, 2	25 138		16 953	
Depreciation of right-of-use assets	S 2	218 332		222 187	
Research and Development expenses	S 26	-		-	
Other expenses	S 27	2 587 932		2 122 737	
Total		14 662 271		13 249 337	
Operating profit		675 387		385 283	
Share of profit from equity accounted investments		-		-	
Finance costs	S 28	-		-	
Interest expense, lease liabilities	S 28	13 614		17 745	
Finance income	S 28	-		-	
Other financial expenses		-		-	
Profit/(Loss) before tax		661 773		367 538	
Income tax expense/(credit)	S 29	163 773		95 034	
Profit/(Loss) after tax from continuing operations		498 000		272 504	
Post tax profit/ (loss) for the year from discontinued operations		-		-	
Profit/(Loss) after tax carried to balance sheet		498 000		272 504	

0

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



Glenmark Pharmaceuticals SK, s.r.o.

Statement of Comprehensive Income	Sch	31.03.2023	31.03.2022
		EUR	EUR
		IFRS	IFRS
Profit for the year		498 000	272 504
Other comprehensive income:			
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			
Income tax relating to components of other comprehensive income			
Other comprehensive income for the period, net of tax			
Total comprehensive income for the period		498 000	272 504
Total Comprehensive Income attributable to:			
Non Controlling Interest			
Owners of the parent			

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



Statement of Changes in Equity

EUR	Share Capital	APIC/Share Premium	Retain earnings	Reserves & Surplus	Currency translation reserve	Total equity
Balance as at April 1, 2021	6 639	1 200 000	(93 391)	664	-	1 113 912
Dividends						
Issue of share capital						
Transactions with owners						
Profit for the year			272 504			272 504
Total comprehensive income for the year						
Balance at March 31, 2022	6 639	1 200 000	179 113	664	-	1 386 416
Dividends						
Issue of share capital						
Transactions with owners						
Profit for the year			498 000			498 000
Other comprehensive income:						
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						
Income tax relating to components of other comprehensive						
Total comprehensive income for the year						
Balance at March 31, 2023	6 639	1 200 000	677 113	664	-	1 884 416

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

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



Equity share capital

	EUR		INR	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Authorised:				
1 equity shares (31 March 2019 : 1) of EUR 6,639 each	6 639,00	6 639,00	0,43	0,43
Total	6 639,00	6 639,00	0,43	0,43
Issued, subscribed and paid-up:				
1 equity shares (31 March 2019 : 1) of EUR 6,639 each fully paid up	6 639,00	6 639,00	0,43	0,43
Total	6 639,00	6 639,00	0,43	0,43

(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)	EUR	INR	INR
Shares outstanding at the beginning of the year	1	6 639,00	0,43	0,43
Shares issued during the year	1	6 639,00	0,43	0,43
Shares outstanding at the end of the year				

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

The Company has only one class of equity shares having a par value of EUR 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.

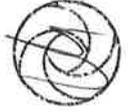
(iii) Details of shareholders holding more than 5% shares in the company:

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 Pharmaceuticals s.r.o.	1	100	1	100

Other equity

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	EUR	EUR	INR	INR
Capital redemption reserve	1 200 000,00	1 200 000,00	90,42	90,42
Securities premium account				
Capital reserve	664,00	664,00	0,23	0,23
General reserve			-30,88	-14,38
Translation reserve	677 113,00	179 113,00	108,22	39,68
Surplus / (deficit) in the statement of profit and loss	1 877 777,00	1 379 777,00	167,99	115,95
Total				

Nature and purpose of reserves



Capital reserve

Capital reserve is utilised in accordance with provision of the Act.

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 EUR	As at 31 March 2022 EUR	As at 31 March 2023 INR	As at 31 March 2022 INR
Securities premium				
Balance at the beginning of the year	1 200 000,00	1 200 000,00	90,42	90,42
Add : Additions made during the year				
Balance at the end of the year	1 200 000,00	1 200 000,00	90,42	90,42

General reserve

Balance at the beginning of the year
Add : Additions made during the year

Balance at the end of the year

Balance at the beginning of the year	664,00	664,00	0,23	0,23
Add : Additions made during the year				
Balance at the end of the year	664,00	664,00	0,23	0,23

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

Balance at the beginning of the year			-14,38	-18,43
Add : Transferred from surplus / (deficit) in the statement of profit and loss			-16,50	4,05
Balance at the end of the year	0,00	0,00	-30,88	-14,38

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

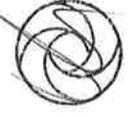
Balance at the beginning of the year	179 113,00	-93 391,00	39,68	22,99
Add: Profit for the year	498 000,00	272 504,00	68,5	16,7
Add: Other comprehensive income / (loss) for the year				
Less: Transfer to general reserve				
Less: Equity dividend paid during the year				
Less: Dividend distribution tax				
Balance at the end of the year	677 113,00	179 113,00	108,22	39,68

Other equity

Other equity	1 877 777,00	1 379 777,00	167,99	115,95
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Sign-off by Operating company:

Sign-off by GT:



Additional equity details

Shareholders' detail

31.03.2023

Shareholder name	Number of shares held	% of total shares	% change during the year
Glenmark Pharmaceuticals s.r.o.	1	100	

31.03.2022

Shareholder name	Number of shares held	% of total shares	% change during the year
Glenmark Pharmaceuticals s.r.o.	1	100	

Impact of prior period errors on equity

31.03.2023

EUR

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
1 884 416			0	1 884 416

31.03.2022

EUR

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
1 386 416			0	1 386 416

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

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	31.03.2023	31.03.2022
	EUR	EUR
Earning Per Share :		
From continuing operations attributable to Equity Share holders of the company	498 000	272 504
From discontinued Operations		
Total Basic Earning per share attributable to equity share holders of the company	498 000	272 504
Diluted Earning Per Share :		
From continuing operations attributable to Equity Share holders of the company	498 000	272 504
From discontinued Operations		
Total Basic Earning per share attributable to equity share holders of the company	498 000	272 504
Reconciliation of earnings used in calculating earning per share:		
Basic Earning Per Share		
Profit attributable to the equity share holders of the company used in calculating basic EPS:		
- From continued Operations	498 000	272 504
- From discontinued Operations		
Diluted Earning Per Share		
Profit from continuing operations attributable to the equity share holders of the company:		
Used in calculating basic earnign per share	498 000	272 504
Add: Interest saving on convertible bonds		
Used in calculating diluted earning per share	498 000	272 504
Weighted Avg number of Equity Shares:	31.III.23	31.III.22
Weighted Avg number of Equity Shares used as denominator in calculating Basic Earning per share	498 000	272 504
Adjustments for calculating Diluted Earning per share:		
Options		
Convertible Bonds		
Weighted Avg Number of Equity Shares and Potential Equity Shares used as denominator in calculating DEPS	498 000	272 504

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



Schedule - S 3

Investments accounted for under equity method

Particulars	31.03.2023	31.03.2022
	IFRS	IFRS
Investments in Associates:		
A		
B		
C		
Total	-	-

Schedule - S 9

Unbilled revenue

Particulars	31.03.2023	31.03.2022
	IFRS	IFRS
Unbilled revenue		
Total	-	-

Schedule - S 9

Derivative financial instruments

Particulars	31.03.2023	31.03.2022
	IFRS	IFRS
Derivative financial instruments		
Total	-	-

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		
Total	-	-

Schedule - S 17

Other liabilities

Particulars	31.03.2023	31.03.2022
	IFRS	IFRS
Other loans		
Leasing liability-long term	197 963	288 026
Total	197 963	288 026

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Schedule - S 18

Provisions

Particulars	31.03.2023		31.03.2022	
	IFRS		IFRS	
Provision for Dividend				
Tax on dividend				
Employee benefits				
Total				

Schedule - S 19

Trade payables

Particulars	EUR		EUR	
	31.03.2023		31.03.2022	
	IFRS		IFRS	
Sundry creditors		142 168		122 896
Inter Company creditors		5 564 958		4 440 615
Acceptances		-		-
Other liabilities		-		-
Total		5 707 126		4 563 511

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:				
- Current borrowings lease				
- Other bank borrowings				
- Cash credit				
Total				

Schedule - S 24

Cost of materials

Particulars	EUR		EUR	
	31.03.2023		31.03.2022	
	IFRS		IFRS	
Consumption of Raw and Packing material				
Opening Stock				
Add: Purchases				
Less: Closing stock				
Finished goods purchased		11 545 558		9 324 114
(Increase)/Decrease in Stock of Finished goods/WIP		(1 286 074)		196 920
Opening Stock		3 578 135		3 775 055
- Work in progress				
- Finished goods		3 575 798		3 772 718
- Samples		2 337		2 337
Less: Closing Stock		4 864 209		3 578 135
- Work in progress				
- Finished goods		4 861 872		3 575 798
- Other - samples		2 337		2 337
Total		10 259 484		9 521 034

Schedule - 25

Employee benefit expenses

Particulars	EUR		EUR	
	31.03.2023		31.03.2022	
	IFRS		IFRS	
Salaries and bonus		1 527 474		1 322 265
Salaries and wages		26 050		29 568
Contribution to provident and other funds		5 772		4 972
Staff welfare expenses		12 089		9 621
Total		1 571 385		1 366 426

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Schedule - S 27

Other expenses

Particulars	EUR	
	31.03.2023	31.03.2022
	IFRS	IFRS
Power, Fuel and Water charges	186	88
Electricity charges	2 739	1 169
Rent	30 391	21 337
Expense relating to short-term leases	33 985	16 341
Expense relating to leases of low value assets	-	-
Repairs and maintenance - others	-	-
Sales Promotion Expenses	1 486 564	1 269 694
Provision for Doubtful Debts	-	-
Travelling expenses	98 392	63 195
Auditors remuneration	11 970	11 230
Freight Outward	-	-
Insurance	6 495	7 333
Legal & professional expenses	37 301	22 052
Repairs and Maintenance	148 602	125 028
Telephone expenses	20 933	20 291
Other Employee benefits	-	-
Product Registration Expenses	63 371	45 230
Professional fees	-	-
Car Rent & Fuel	-	-
Other operating expenses	605 963	490 713
Foreign Exchange Differences (realised)	-	-
Foreign Exchange Differences	-	-
Bank charges	41 042	29 035
Loss on sale of assets	-	-
Total	2 587 934	2 122 736

Schedule - S29

Income tax expense/(credit)

Particulars	EUR	
	31.03.2023	31.03.2022
	IFRS	IFRS
Current income tax	192 248	161 482
Withheld tax on bank interest	-	-
Deferred tax	(28 475)	(66 448)
Total	163 773	95 034

Sign-off by Operating company:

Sign-off by GT:



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:

EUR	Other Premises	Vehicles	Furniture	Computers	Equipment & Aircondition	Office Equipment	CWIP	Total
Cost								
Balance at April 1, 2021	-	-	34 515	71 041	1 496	-	1	107 053
- Other acquisitions	-	-	-	18 473	-	-	86 960	105 433
- Disposals/Transfers	-	-	-	-	(38)	-	(86 960)	(86 998)
- Translation adjustment	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	34 515	89 514	1 458	-	-	125 488
- Other acquisitions	-	-	-	30 500	167	-	55 748	86 415
- Disposals/Transfers	-	-	-	(13 691)	-	-	(55 748)	(69 439)
Balance as at March 31, 2023	-	-	34 515	106 323	1 625	-	-	142 464
Accumulated Depreciation								
Balance at April 1, 2021	-	-	32 400	38 259	863	-	-	71 522
- Depreciation charge for the year	-	-	377	15 823	363	-	-	16 563
- Disposals/Transfers	-	-	-	(13 691)	(38)	-	-	(38)
Balance as at March 31, 2022	-	-	32 777	54 082	1 188	-	-	88 047
- Depreciation charge for the year	-	-	377	19 646	439	-	-	20 462
- Disposals/Transfers	-	-	-	(9 345)	-	-	-	(9 345)
Balance as at March 31, 2023	-	-	33 154	64 383	1 627	-	-	99 164

Carrying value

At April 1, 2021	-	-	2 115	32 782	633	-	1	35 531
At March 31, 2022	-	-	1 738	35 432	270	-	-	37 441
At March 31, 2023	-	-	1 361	41 940	(2)	-	-	43 300

Sign-off by Operating company:

Sign-off by GT:

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:

EUR	Computer software	Licenses	Intangibles under constr.	Total
Cost				
Balance at April 1, 2021	-	-	-	-
- Other acquisitions	-	46 760	-	46 760
- Disposals/ Transfers	-	-	-	-
Balance as at March 31, 2022	-	46 760	-	46 760
- Other acquisitions	-	-	-	-
- Disposals/ Transfers	-	-	-	-
Balance as at March 31, 2023	-	46 760	-	46 760
Amortisation and impairment				
Balance at April 1, 2021	-	-	-	-
- Amortisation charge for the year	-	390	-	390
- Amotisation charge for disposals/ transfers	-	-	-	-
Balance as at March 31, 2022	-	390	-	390
- Amortisation charge for the year	-	4 676	-	4 676
- Amotisation charge for disposals/ transfers	-	-	-	-
Balance as at March 31, 2023	-	5 066	-	5 066

Carrying value

At April 1, 2021	-	-	-	-
At March 31, 2022	-	46 370	-	46 370
At March 31, 2023	-	41 694	-	41 694

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



Summary of intangible assets

EUR

Particulars	31.03.2023
List of Intangible asset purchased from third party - which are amortised	0
List of Intangible asset purchased from third party - which are not amortised	0
List of Intangible asset purchased from inter company - which are amortised	41 694
List of Intangible asset purchased from inter company - which are not amortised	0
Total	41 694

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



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.

EUR
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				0
Projects temporarily suspended					0
TOTAL	0	0	0	0	0

EUR
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
TOTAL	0	0	0	0	0

Detail per project

EUR
31.03.2023

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
IT equipment	0				0
					0
					0
TOTAL	0	0	0	0	0

EUR
31.03.2022

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
					0
					0
					0
TOTAL	0	0	0	0	0

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



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 Both in summary for current and suspended projects and in detail per project - molecule.
Amounts in table net of provision.

EUR

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
TOTAL	0	0	0	0	0

EUR

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
TOTAL	0	0	0	0	0

Detail per project

EUR

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
TOTAL	0	0	0	0	0

EUR

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
TOTAL	0	0	0	0	0

Sign-off by Operating company: 

Sign-off by GT:

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
Cost										
Balance at April 1, 2021	-	-	-	277 169	-	-	-	413 919	-	691 088,00
- Other acquisitions	-	-	-	-	-	-	-	227 011	-	227 011
- Disposals/Transfers	-	-	-	-	-	-	-	(71 122)	-	(71 122)
- Translation adjustment	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	0	0	0	277 169	0	0	0	569 808	0	846 977
- Other acquisitions	-	-	-	-	-	-	-	148 122	-	148 122
- Disposals/Transfers	-	-	-	-	-	-	-	(128 891)	-	(128 891)
- Translation adjustment	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	277 169	-	-	-	569 039	-	866 208
Accumulated Depreciation										
Balance at April 1, 2021	-	-	-	70 392	-	-	-	144 029	-	214 421,00
- Depreciation charge for the year	-	-	-	52 794	-	-	-	169 393	-	222 187
- Disposals/Transfers	-	-	-	-	-	-	-	(71 122)	-	(71 122)
- Amortisation charge for disposals/ transfers	-	-	-	-	-	-	-	-	-	-
- Translation adjustment	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	123 186	-	-	-	242 300	-	365 486
- Depreciation charge for the year	-	-	-	52 794	-	-	-	165 538	-	218 332
- Disposals/Transfers	-	-	-	-	-	-	-	(128 891)	-	(128 891)
- Amortisation charge for disposals/ transfers	-	-	-	-	-	-	-	-	-	-
- Translation adjustment	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	175 980	-	-	-	278 947	-	454 927

Carrying value										
At April 1, 2021	-	-	-	206 777	-	-	-	269 890	-	476 667
At March 31, 2022	-	-	-	153 983	-	-	-	327 508	-	481 491
At March 31, 2023	-	-	-	101 189	-	-	-	310 092	-	411 281

Sign-off by Operating company: _____

Sign-off by GT: _____



Depreciation, amortisation expenses

Particulars	31.03.2023	31.03.2022
Depreciation on tangible assets	20 462	16 563
Depreciation on Right to use assets	218 332	222 187
Amortization and impairment on intangible assets	4 676	390
Total	243 470	239 140

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	13 614	17 745
Others		
Total	13 614	17 745

Sign-off by Operating company: _____

Sign-off by GT: _____

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Long term financial assets

Long term financial assets comprise of the following:

	31.03.2023	31.03.2022
Held-to-maturity financial assets		
Security deposits for operating leases and other services		
Bonds		
Available-for-sale financial assets		
Investments in listed and unlisted securities	23 278	23 273
Deposit paid		
Others		
Investments in GLENMARK PHARMACEUTICALS SK, s.r.o.	23 278	23 278
Total		

Sign-off by Operating company: _____

Sign-off by GT: _____

GRANT TRUSTON Audit, s.r.o.



Ilona Čížková
Ilona Čížková

Deferred tax assets and liabilities

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

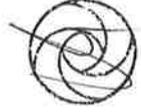
	01.04.2021	Recognised in other comprehensive income	Recognised in business combination	Recognised in profit and loss account	31.03.2022
Deferred tax assets					
Intangible assets					
Property, plants and equipments					
Retirement benefits and other employee benefits					
Straight lining of rent	0,00			0,00	0,00
Minimum Alternative Tax credit entitlement	29 154,50			66 289,38	95 443,88
Unused tax losses	3 258,10			150,71	3 408,81
NTD Reserves					
Others					
Total	32 412,60			66 440,09	98 852,69
Total					
Deferred tax liabilities					
Tangible assets	0,10			7,61	7,71
Other current assets	0,00			0,00	0,00
Total	0,10			7,61	7,71
Net deferred tax asset	32 412,70			66 447,70	98 860,40

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

	01.04.2022	Recognised in other comprehensive income	Recognised in business combination	Recognised in profit and loss account	31.03.2023
Deferred tax assets					
Intangible assets					
Property, plants and equipments					
Retirement benefits and other employee benefits					
Straight lining of rent	0,00			0,00	0,00
Minimum Alternative Tax credit entitlement	95 443,88			9 563,76	105 007,64
Impact of change on tax rates from previous year	3 408,81			18 919,44	22 328,25
Unused tax losses					
NTD Reserves					
Others					
Total	98 852,69			28 483,20	127 335,89
Total					
Deferred tax liabilities					
Tangible assets	7,71			(8,37)	(0,66)
Other current assets	0,00			0,00	0,00
Total	7,71			(8,37)	(0,66)
Net deferred tax asset	98 860,40			28 474,83	127 335,23

Sign-off by Operating company:

Sign-off by GT:



Inventories

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

Particulars	31.03.2023	31.03.2022
Raw Materials	-	-
Other advances	-	-
Packing Material	-	-
Semi-Finished Goods	-	-
Finished Goods	4 861 872	3 575 798
Work-in-Process	-	-
Other Material - samples, prom.items	2 337	2 337
Other Material	-	-
Total	4 864 209	3 578 135

Of the above - In house products (from GPSRO) 4 864 183
In-Licence product - Rivaroxaban 26

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



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

The carrying amount of trade receivables are analysed as follows:

Particulars	31.03.2023	31.03.2022
Gross value	1 983 550	2 011 872
Less: Allowance for credit losses	-	-
Net trade receivables	1 983 550	2 011 872

Sign-off by Operating company:

Sign-off by GT:



Cash and cash equivalents

Cash and cash equivalents include the components as follows:

	31.03.2023	31.03.2022
Cash on hand	-	-
Cash in current accounts	895 931	656 560
Total	895 931	656 560

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



Short term financial liabilities

Particulars	31.03.2023	31.03.2022
Employee dues	74 306	62 926
Leasing liability-short term	226 795	206 840
Other financial liabilities	332 917	340 399
Total	634 018	610 165

Sign-off by Operating company:

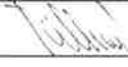


Sign-off by GT:



Other short term financial assets

Particulars	31.03.2023	31.03.2022
Deposits paid	74	227
Others	-	-
Total	74	227

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



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

EUR

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		

EUR

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: *[Signature]*

Sign-off by GT:

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Current tax assets

Particulars	31.03.2023	31.03.2022
Advance CIT	-	-
Total	-	-

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



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	661 773	367 538
Impact of IFRS x CZ GAAP adjustments to income (IFRS 16 leases, goodwill amortisations elimination) to get CZ GAAP tax profit	101	5 181
GAAP profit before tax	661 874	372 719
Domestic tax rate 2020	21%	21%
Non taxable income (tax impact)	455 120	210 636
Non allowable expenses (tax impact)	708 711	606 879
Membership payments exceeding 5% of tax base		
Cumulated fiscal loss	-	-
Expected tax expense	915 465	768 962
CIT adjust (paid in advance)	192 248	161 482
Tax expense/(credit)	192 248	161 482
[an explanation of changes in the applicable tax rate(s) compared to the previous accounting period;]	0,00	0,00
advances paid	-126 041	-14 788
overpayment		
Final tax liability (+) / assets (-)	66 207	146 694

Tax expense reported in income statement is as follows:

	31.03.2023	31.03.2022
Current tax expense	192 248	161 482
Tax on interest		
Deferred tax credit	(28 475)	(66 448)
Net tax expense/(credit)	163 773	95 034
	163 773	95 034

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

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



Other current assets

Particulars	31.03.2023	31.03.2022
Advance to Vendors	26 066	15 217
Input taxes receivables (VAT)	142 077	167 054
Prepaid expenses	33 140	12 480
Other advances	8 826	8 245
Other current assets	-	-
Total	210 109	202 996

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

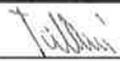


Other current liabilities

Other current liabilities are summarized as follows:

	31.03.2023	31.03.2022
Employee dues		-
Statutory dues	111 032	142 421
Advance Received from Customers	-	-
Other current liab	-	-
Total	111 032	142 421

Sign-off by Operating company:



Sign-off by GT:



1 Financial assets and liabilities

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

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



Other income

Other income is summarised as follows:

	31.03.2023	31.03.2022
Provisions/ unclaimed balances written back	-	-
Other income	-	-
Exchange gain	916	2 203
Dividend on short term investments	-	-
Profit on sale of short term investments	-	-
Mark to market gain on held for trade securities	-	-
Profit on sale of fixed assets	994	623
-	-	-
Miscellaneous income	142	34
Total	2 052	2 860

Sign-off by Operating company:



Sign-off by GT:



Finance income and finance costs**Finance income**

Finance income is analysed as follows:

	31.03.2023	31.03.2022
Factoring revenue	-	-
Interest Income on Fixed Deposits	-	-
Total	-	-

Finance costs

Finance costs is analysed as follows:

	31.03.2023	31.03.2022
Interest Expense - Intercompany balances	-	-
Factoring costs	-	-
Interest expense on lease liabilities	13 614	17 745
Interest Expense - Others	-	-
Total	13 614	17 745

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

STATEMENT OF CASHFLOW

Particulars	Local currency	Local currency
	31.III.23	31.III.22
(A) CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES		
Profit before tax	661 773	367 538
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortisation	25 138	16 953
Depreciation of right-of-use assets	218 332	222 187
Employee share based compensation	-	-
Interest expense		
- Interest expense - Intercompany	-	-
- Interest expense - Other than Intercompany	-	-
- Interest expense – lease liabilities	13 614	17 745
Interest income		
- Interest income - Intercompany	-	-
- Interest income - Other than Intercompany	-	-
Divident Income	-	-
(Profit)/Loss on sale of fixed assets	(994)	(623)
(Profit)/Loss on sale of enterprise	-	-
(Profit)/Loss on sale of investments	-	-
Employee benefit obligation	-	-
Provision for bad and doubtful debts	-	-
Unrealised foreign exchange (gain)/loss	-	8
Operating profit before changes in operating assets and liabilities	917 863	623 808
Changes in operating assets and liabilities		
- (Increase)/ Decrease in trade receivables		
- (Increase) / Decrease in trade receivables - Intercompany	(137 306)	(1 055 724)
- (Increase) / Decrease in trade receivables - Other than Intercompany	165 628	(77 014)
- (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	(6 960)	(68 285)
-(Increase)/ Decrease in inventories	(1 286 074)	196 920
- Increase/ (Decrease) in trade payables		
- (Increase) / Decrease in trade payables - Intercompany	1 124 344	648 378
- (Increase) / Decrease in trade payables - Other than Intercompany	19 273	(6 273)
- 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	(27 491)	149 378
Net changes in operating assets and liabilities	(148 586)	(212 620)
- Income taxes paid	(272 735)	(30 637)
Net cash from operating activities	496 542	380 551

(B) CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES		
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	(30 667)	(65 234)
Proceeds from sale of property, plant and equipment	5 340	623
Investments in subsidiaries	-	-
Sale of Investment in Subsidiary	-	-
Long Term Financial Assets	-	-
Loans and advances to subsidiaries/enterprise	-	-
Share application money paid	-	-
Net cash used in investing activities	(25 327)	(64 611)
(C) CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES		
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	-	-
- Repayments of long term borrowings - Other than Intercompany	-	-
Proceeds from short term borrowings		
- Proceeds from short term borrowings - Other than Intercompany	-	-
Repayments of short term borrowings		
- 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	(13 614)	(17 745)
Proceeds from fresh issue of		
- Share capital including securities premium (net of issue expenses)	-	-
Amortisation payments, lease instalments	(218 230)	(217 005)
Transaction with non-controlling interest		
Stock compensation expenses	-	-
Dividend paid (including tax on dividend)	-	-
Net cash from financing activities	(231 844)	(234 750)
Effect of exchange rate changes on cash		
Net increase / (decrease) in cash and cash equivalents	239 371	81 190
Cash and cash equivalents at the beginning of the year	656 560	575 370
Cash and cash equivalents acquired on Merger		
Cash and cash equivalents at the end of the year	895 931	656 560
As per Balance sheet	895 931	656 560

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Net debt reconciliation
 Reconciliation of non-cash and cash flow changes in financing activities

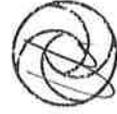
Asset + liability

Particulars	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents	895 931,00	656 560,00
Non-Current borrowings		
Current borrowings		
Net debt	895 931,00	656 560,00

Particulars	Cash and cash equivalents	Non-current borrowings	Current borrowings	Total
Net Debt as at 31 March 2022	656 560,00			656 560,00
Cash flows	239 371,00			239 371,00
Finance costs	13 614,00			13 614,00
Finance costs paid	13 614,00			13 614,00
Net Debt as at 31 March 2023	895 931,00			895 931,00

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

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Descriptions	GL CZ		GP PL		GPL India		GPD CZ	
	Document Currency	Local Currency	Document Currency	Local Currency	Document Currency	Local Currency	Document Currency	Local Currency
IC RECEIVABLES	EUR	EUR	EUR	EUR	USD	EUR	-	-
Opening Balance as on April 1st, 2022	1 370 487	1 370 487	-	-	-	-	-	-
Add- Sales during the Period	-	-	-	-	-	-	-	-
Add- Service Income during the Period	5 385 213	5 385 213	198	198	-	-	11 340	11 340
Add - Recharges	795	795	-	-	-	-	4 340	4 340
Fixed assets sale	-	-	-	-	-	-	-	-
Less- Payment received during the Period	(5 253 901)	(5 253 901)	(198)	(198)	-	-	(10 481)	(10 481)
<i>Other Adjustments:</i>								
Realized exchange Gain/(loss)								
Unrealized exchange Gain/(loss)								
Accruals								
Others - Adjustment of OB								
Closing balance as on March 31, 2023	1 502 594	1 502 594	-	-	-	-	5 199	5 199

Where the transactions are reported-

	Local Currency	Local Currency	Local Currency
In SOFP-			
Trade receivables	1 502 594	-	5 199
Total	1 502 594	-	5 199
Check			
In Income Statement-			
Income from operations	5 385 213	198	11 340
Other income	-	-	4 340
<i>Other - recharges BS - not PL impact</i>			
Other finance costs - corporate guarantee	5 385 213	198	15 680
Total			
Check			

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Descriptions	GL CZ		GP Europe Ltd		Glenmark Pharmaceuticals Distribution CZ		Glenmark Distributors PL	
	Document Currency	Local Currency	Document Currency	Local Currency	Document Currency	Local Currency	Document Currency	Local Currency
	EUR	EUR	EUR	EUR	EUR	EUR	PLN	EUR
IC PAYABLES								
Opening Balance as on April 1st, 2022	4 357 601	4 357 601	-	-	83 014	83 014	-	-
Add- Purchased Goods during the Period	11 519 235	11 519 235	-	-	-	-	-	-
Inventory								
Add- Service Received during the Period	36 930	36 930			329 538	329 538		
Add- Recharges	71 964	71 964	181	181	66 669	66 669		
Fixed assets					1 959	1 959		
VAT	1 155 540	1 155 540						
Less- Payment made during the Period	(11 723 346)	(11 723 346)	(181)	(181)	(334 145)	(334 145)		
<i>Other Adjustments:</i>								
Realized exchange (Gain)/loss								
Unrealized exchange (Gain)/loss								
Others- Accruals								
Others - Adjustment of OB								
Closing balance as on March 31, 2023	5 417 924	5 417 924	-	-	147 035	147 035	-	-

Where the transactions are reported-

In SOFP-

Trade payables

Other current liabilities (monthly accruals)

Total

Check

In Income Statement-

Costs of material

Inventory - not PL impact

VAT

Other expenses

Finance costs

Total

Check

Local Currency

5 417 924

5 417 924

Local Currency

-

-

Local Currency

147 035

147 035

Local Currency

-

-

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Closing rate
 31.03.2023 89,37
 31.03.2022 83,93

Rent

Operational Lease Details as on

Summary

	within 1 year	within 1 and 5 years	more than 5 years	Total
31.03.2022	57 407,09	112 053,88		169 460,97
31.03.2023	58 535,64	53 816,24		112 351,88

Car

Operational Lease Details as on

Summary

	within 1 year	within 1 and 5 years	more than 5 years	Total
31.03.2022	161 995,35	183 851,41		345 846,76
31.03.2023	178 403,00	148 455,06		326 858,06

Cars+ Rent

Operational Lease Details as on

Summary

	within 1 year	within 1 and 5 years	more than 5 years	Total
31.03.2022	219 402,44	295 905,29		515 307,73
31.03.2023	236 938,64	202 271,30		439 209,94

Sign-off by Operating company:

Sign-off by GT:



Glenmark Pharmaceuticals SK sro

Lease Liabilities

Particulars	As at	As at
	31.03.2023	31.03.2022
Non-current		
- Buildings	52 839	108 524
- Pant and Equipments		
- Furniture & Fixtures		
- Office Equipments		
- Vehicles	145 124	179 502
	197 963	288 026
Current		
- Buildings	55 685	52 920
- Pant and Equipments		
- Furniture & Fixtures		
- Office Equipments		
- Vehicles	171 110	153 920
	226 795	206 840
Total	424 758	494 866

Maturity analysis	As at	As at
	31.03.2023	31.03.2022
Not later than 1 year	226 795	206 840
Later than 1 year and not later than 5 years	197 963	288 026
Later than 5 years	0	0

Sign-off by Operating company: *Talka*

Sign-off by GT:



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

Particulars	EUR	INR
Short-term leases	33 985,00	2,84
Leases of low value assets	-	-
Variable lease payments	-	-
Total	33 985,00	2,84

2 Additional profit or loss and cash flow information

Particulars	Amount	Amount
Income from subleasing ROU	-231 844,00	-19,37
Total cash outflow in respect of leases in the year		

3 The undiscounted maturity analysis of lease liabilities at 31 March 2023 is as follows:

EUR	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
31.03.2023									
Lease payments	236 939	156 856	45 415	0	0	0	0	0	439 210
Finance Charge	10 140	3 668	640	0	0	0	0	0	14 452
31.03.2022									
Lease payments	219 403	185 000	104 927	5 978	0	0	0	0	515 308
Finance Charge	12 563	6 345	1 489	45	0	0	0	0	20 442

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 reasonably considered 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	Amount	(%)	No.	Amount

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		
Total undiscounted lease payments receivable		
Unearned finance income		
Net investment in the lease		

Particulars	31.03.2023	Within 1 year	1-2 years	2-3 years	3-4 years	4-5 years	After 5 years	Total

9 The following is a reconciliation of total operating lease commitments at 31 March 2023 (as disclosed in the financial statements to 31 March 2019) to the lease liabilities recognised at 1 April 2022:

Particulars	EUR		EUR		INR	
	Amount	Amount	Amount	Amount	Amount	Amount
Total operating lease commitments disclosed at 31 March 2022		409 871,00				35,20
Recognition exemptions:						
Leases of low value assets						
Leases with remaining lease term of less than 12 months	-99 459,00				-8,35	
Variable lease payments not recognised						
Other minor adjustments relating to commitment disclosures						
Operating lease liabilities before discounting		509 330				42,75
Discounted using incremental borrowing rate		-20 397				-1,71
Operating lease liabilities						
Reasonably certain extension options						
Finance lease obligations						
Total lease liabilities recognised under Ind AS 116 at 1 April 2022		488 933				41,04

Sign-off by Operating company: _____

Sign-off by GT: _____



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

Ageing of accounts receivable spread by period of six months:

Particulars	31.03.2023
Receivables Outstanding for more than 6 months	0
Inter co	0
Others	1 983 550
Receivables Outstanding for less than 6 months	1 507 793
Inter co	475 757
Others	1 983 550
Total	1 983 550

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:



Receivables & CA

Trade receivables ageing

* where provision is created

EUR
31.03.2023

	Not due	Outstanding for the following periods from due date of payment				Total
		less than 6 months	6months - 1year	1-2 years	2-3 years	
Undisputed trade receivables - considered good	382 706	93 051				475 757
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	1 507 793					1 507 793
TOTAL	1 890 499	93 051	0	0	0	1 983 550
Less: Allowance for credit loss						0
Trade receivables (net)	1 890 499	93 051	0	0	0	1 983 550

EUR

31.03.2022

	Not due	Outstanding for the following periods from due date of payment				Total
		less than 6 months	6months - 1year	1-2 years	2-3 years	
Undisputed trade receivables - considered good	368 681	272 704				641 385
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	1 359 713	10 774				1 370 487
TOTAL	1 728 394	283 478	0	0	0	2 011 872
Less: Allowance for credit loss						0
Trade receivables (net)	1 728 394	283 478	0	0	0	2 011 872

Sign-off by Operating company:

Sign-off by GT:

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licencia č. 23

Ageing schedule for trade payables due for payment

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

EUR
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)	-142 265	99				-142 166
Others						0
Disputed dues (MSME)						0
Disputed dues (Others)						0
Inter Company	-3 699 135	-1 865 824				-5 564 959
TOTAL	-3 841 400	-1 865 725	0	0	0	-5 707 125

EUR
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)	-122 893	0				-122 893
Others						0
Disputed dues (MSME)						0
Disputed dues (Others)						0
Inter Company	-3 582 466	-858 149				-4 440 615
TOTAL	-3 705 359	-858 149	0	0	0	-4 563 508

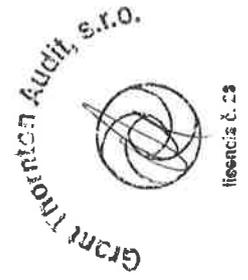
Sign-off by Operating company: 

Sign-off by GT:

GP SK	As At 31.03.2023		As At 31.03.2021	
	Local	currency	Local	currency
CONTINGENT LIABILITIES NOT PROVIDED FOR				
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			
Commitments not provided for				
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	0			
Estimated amount of contracts remaining to be executed on other than capital commitment and not provided for (net of advances)	149 740,91			30 784,01

Sign-off by Operating company: *[Signature]*

Sign-off by GT:



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 in 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 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 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 selling both regulated and OTC pharmaceuticals in local market. (GPSRO modified - The Company is primarily engaged in production and sales of inter-company and third party pharmaceuticals to other companies in group in EU and in production and repacking of pharmaceuticals sold to other companies in Group located in EU.

a) Disaggregated revenue information

The Company has following has only one reportable segment - Sale of pharmaceuticals.

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

Geographical area	As at 31 March 2023		Total revenue
Europe	15 335 606		15 335 606
Total	15 335 606		15 335 606

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	9 867 228		9 867 228
Services	5 468 378		5 468 378
Goods transferred over time			
Total	15 335 606		15 335 606

b) Contract balances

Particulars	As at 1 April 2021	As at 31 March 2023
Trade receivables	641 386	475 757
Trade receivables IC	1 370 486	1 507 793
Contract Assets	0	0
Contract Liabilities	0	0

No contract assets and contract liabilities

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 year performance obligations satisfied (or partially satisfied) in previous periods	0
Total	0

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	11 534 580	5 385 213	16 919 793
Adjustments			
Extended warranties			
Loyalty points			
Significant financing component			
sales return			
discount	-1 584 187		-1 584 187
Revenue from contract with customers	9 950 393	5 385 213	15 335 606

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 of March 2020.

Particulars	Amount as at 31
Revenue expected to be recognised	
Within one year	0
More than one year	0
Total	0

Sign-off by Operating company:

Sign-off by GT:

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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	EUR	
	As at 31 March 2023	As at 31 March 2022
Not due	382 706	368 681
Upto 30 days	93 051	272 662
30 - 90 days		
90 - 180 days		43
180 - 365 days		
More than 365 days		
Total carrying amount of trade receivables(net of impairment)	475 757	641 386
Provision for doubtful debts	-	-
Intercompany receivables	1 507 793	1 370 486

(1 507 793) (1 370 486) 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 is to

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	EUR			
	Upto 1 year	Between 1 and 5 years	Beyond 5 years	Total
Financial Liabilities - Non-Current				
Borrowings (including current maturities)	-	-	-	-
Other financial liabilities	-	197 963	-	197 963
Financial Liabilities - Current				
Borrowings	-	-	-	-
Trade payables	5 707 125	-	-	5 707 125
Other financial liabilities	634 018	-	-	634 018
Total	6 341 143	197 963	-	6 539 106

As at 31 March 2022	EUR			
	Upto 1 year	Between 1 and 5 years	Beyond 5 years	Total
Financial Liabilities - Non-Current				
Borrowings (including current maturities)	-	-	-	-
Other financial liabilities	-	288 026	-	288 026
Financial Liabilities - Current				
Borrowings	-	-	-	-
Trade payables	4 563 508	-	-	4 563 508
Other financial liabilities	610 165	-	-	610 165
Total	5 173 673	288 026	-	5 461 699

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 EUR against the functional currency EUR 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	CHF	CZK	EUR	GBP	THB	JPY
Financial assets							
Trade receivables - Third party	-	-	-	-	-	-	-
Trade receivables - IC	-	-	-	-	-	-	-
Unbilled work in progress	-	-	-	-	-	-	-
Bank balances	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Derivative Contracts							
Foreign exchange forward contracts	-	-	-	-	-	-	-
Net exposure to foreign currency risk (assets)	-	-	-	-	-	-	-
Financial liabilities							
Trade payables - Third party	-	-	-	-	-	-	-
Trade payables - IC	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Derivative Contracts							
Foreign Exchange forward contracts	-	-	-	-	-	-	-
Net exposure to foreign currency risk (liabilities)	-	-	-	-	-	-	-

Particulars	31.03.2022						
	USD	CHF	CZK	EUR	GBP	THB	JPY
Financial assets							
Trade receivables - Third party	-	-	-	-	-	-	-
Trade receivables - IC	-	-	-	-	-	-	-
Bank balances	-	-	-	-	-	-	-
Derivative Contracts							
Foreign exchange forward contracts	-	-	-	-	-	-	-
Net exposure to foreign currency risk (assets)	-	-	-	-	-	-	-
Financial liabilities							
Trade payables - Third party	-	-	3 791	-	-	-	-
Trade payables - IC	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Derivative Contracts							
Foreign Exchange forward contracts	-	-	-	-	-	-	-
Net exposure to foreign currency risk (liabilities)	-	-	3 791	-	-	-	-

Sensitivity to foreign currency risk

The following table demonstrates the sensitivity in EUR 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	EUR			
	31.03.2023		31.03.2022	
	Increase by 2%	Decrease by 2%	Increase by 2%	Decrease by 2%
USD	-	-	-	-
CHF	-	-	-	-
CZK	-	-	(75.82)	75.82
EUR	-	-	-	-
GBP	-	-	-	-
THB	-	-	-	-
JPY	-	-	-	-

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licencia č. 29

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 2021
Variable rate borrowings		
Fixed rate borrowings		
Total		

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 3% increase in NAV / Price		
Impact on profit before tax for 5% decrease in NAV / Price		

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

