

JYOT GALA & ASSOCIATES

108/3276, Hira Navjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

INDEPENDENT AUDITORS REPORT

To the Members of Wanbury Holdings BV

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Wanbury Holdings BV (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its Subsidiaries together referred to as “the Group”) which comprise the consolidated Balance sheet as at 31 March 2021, and the consolidated statement of Profit and Loss Account and the consolidated statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “ the consolidated financials statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2020, and their consolidated loss, their consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no reportable KAMs during the period under audit.

Management's Responsibility for the Standalone Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

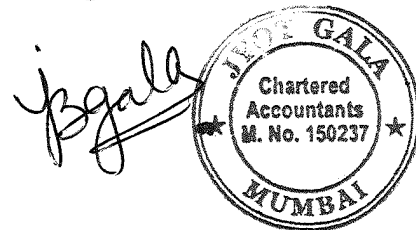
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our Audit
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

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- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jyot Gala & Associates
Chartered Accountants
Firm's Registration No. 138114W



Jyot Bhavesh Gala
Proprietor

Membership No. 150237

UDIN - 21150237 AAAADW 7483

Place: Mumbai

Date: 10 June 2021

WANURY HOLDING BV
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

| Particulars | Note No | As at 31 March 2021 | | As at 31 March 2020 | |
|--|---------|---------------------|---------------|---------------------|---------------|
| | | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| I.Assets | | | | | |
| (1) Non-current assets | | | | | |
| (a) Financial Assets | | | | | |
| (i) Investments | 9 | - | - | - | - |
| Sub-total-Non-Current Assets | | - | - | - | - |
| (2) Current assets | | | | | |
| (a) Financial Assets | | | | | |
| (i) Cash and Cash Equivalents | 10 | - | - | - | - |
| (b) Other current assets | 11 | 179.34 | 153.79 | 179.34 | 148.94 |
| Total | | 179.34 | 153.79 | 179.34 | 148.94 |
| II. EQUITY AND LIABILITIES | | | | | |
| (1) Shareholders' Funds | | | | | |
| (a) Equity Share Capital | 12 | 6,489.00 | 3,849.02 | 6,489.00 | 3,849.02 |
| (b) Other Equity | 13 | (25,240.66) | (16,414.86) | (25,240.66) | (16,418.16) |
| | | (18,751.66) | (12,565.84) | (18,751.66) | (12,569.14) |
| (2) Share application money from Wanbury Limited pending allotment | | 14,362.90 | 10,004.46 | 14,362.90 | 10,004.46 |
| (3) Current Liabilities | | | | | |
| (a) Financial Liabilities | | | | | |
| (i) Trade payables | 14 | 57.11 | 48.97 | 57.11 | 47.43 |
| (ii) Other Financial Liabilities | 15 | 4,511.00 | 2,666.20 | 4,511.00 | 2,666.20 |
| Total | | 179.34 | 153.79 | 179.34 | 148.94 |

Significant Accounting Policies

2

The accompanying notes are an integral part of these financial statements

As per our Attached Report of Even Date

For Jyot Gala & Associates

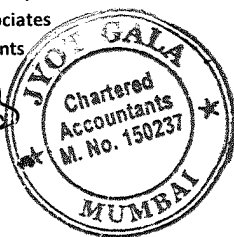
Chartered Accountants

F.R No. 138114W

Jyot Bhavesh Gala

Proprietor

M. No. 150237



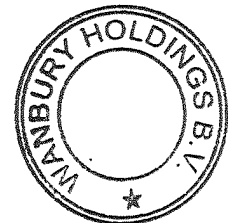
For and on behalf of the Board

K Chandran

K Chandran

Director

(DIN: 00005868)



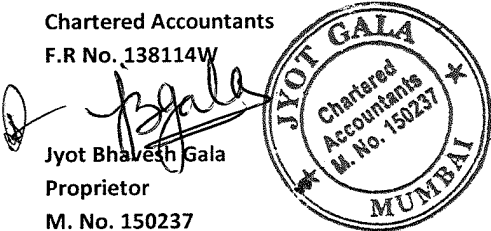
Mumbai, 10th June, 2021

WANURY HOLDING BV
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2021

| Particulars | Note No. | For the year ended 31 March 2021 | | For the year ended 31 March 2020 | |
|--|----------|----------------------------------|-------------|----------------------------------|-------------|
| | | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| INCOME | | | | | |
| Revenue From Operations | | - | - | - | - |
| Other Income | | - | - | - | - |
| Total Income | | - | - | - | - |
| EXPENSES | | | | | |
| Finance Cost | | - | - | - | - |
| Other Expenses | 16 | - | - | - | - |
| Total Expenses | | - | - | - | - |
| PROFIT (LOSS) BEFORE TAX | | - | - | - | - |
| Tax Expense | | - | - | - | - |
| - Deferred | | - | - | - | - |
| PROFIT (LOSS) AFTER TAX | | - | - | - | - |
| Other comprehensive income | | - | - | - | - |
| Total comprehensive income | | - | - | - | - |
| Basic & Diluted Earning /(Deficit) Per Share | | - | - | - | - |
| [Face Value of Equity Share Euro 1,000/- each] | | - | - | - | - |

Significant Accounting Policies 2
The accompanying notes are an integral part of these financial statements

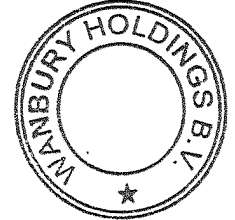
As per our Attached Report of Even Date
For Jyot Gala & Associates
Chartered Accountants
F.R No. 138114W



Jyot Bhavesh Gala
Proprietor
M. No. 150237

For and on behalf of the Board

K Chandran
Director
(DIN: 00005868)



Mumbai, 10th June, 2021

WANBURY HOLDING BV

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

| | 31 March 2021 Thousand Euro | 31 March 2021 Rs in Lakhs | 31 March 2020 Thousand Euro | 31 March 2020 Rs in Lakhs |
|---|--------------------------------|------------------------------|--------------------------------|------------------------------|
| A Cash flows from Operating Activities | | | | |
| Net Profit/(Loss) before Tax | - | - | - | - |
| Non-cash adjustment to reconcile profit before tax to net cash flows: | | | | |
| Depreciation | - | - | - | - |
| Provision for Doubtful Debts/Advances | - | - | - | - |
| Prov. for Diminution in value of Investments | - | - | - | - |
| Interest Charges | - | - | - | - |
| Operating Profit/(Loss) before Movements/Adjustments: | - | - | - | - |
| Movements/Adjustments for: | | | | |
| Decrease/(Increase) in Trade Receivable | - | - | - | - |
| Decrease/(Increase) in Long term loans and advances | - | (4.84) | - | (8.94) |
| Decrease/(Increase) in Inventories | - | - | - | - |
| Change in Exchange Fluctuation Reserve | - | 3.30 | - | 6.10 |
| Increase/(Decrease) in Other Current Liabilities | - | - | - | - |
| Increase/(Decrease) in Short term provisions | - | - | - | - |
| Increase/(Decrease) in Trade Payables | - | 1.54 | - | 2.84 |
| Cash Generated from/(used in) Operations. | - | - | - | - |
| Direct Taxes Paid (Net of Refunds) | - | - | - | - |
| Net Cash generated from/(used in) Operating Activities | - | - | - | - |
| B Cash flows from Investing Activities | | | | |
| Decrease in Fixed Assets due to desubsidiarization | - | - | - | - |
| Net Cash generated from/(used in) Investing Activities | - | - | - | - |
| C Cash flows from Financing Activities | | | | |
| Increase/(Decrease) in Short Term Borrowings | - | - | - | - |
| Increase/(Decrease) in Profit Participative Loan | - | - | - | - |
| Share Application Money Received | - | - | - | - |
| Net Cash generated from/(used in) Financing Activities | - | - | - | - |
| Net increase /(decrease) in cash & cash equivalents | - | - | - | - |
| Cash and Cash equivalents as at the beginning of the period | - | - | - | - |
| Cash and Cash equivalents as at the end of the period | - | - | - | - |

Significant Accounting Policies

2

The accompanying notes are an integral part of these financial statements

Notes :

- Above Cash Flow Statement has been prepared under the 'Indirect Method' set out in the Accounting Standard - 3 on cash flow statement prescribed in the Companies (Accounting Standards) Rules, 2006.
- Additions to Fixed Assets (including movements in Capital Work-in-Progress) are considered as a part of investing activities.
- Figures in brackets indicates outflow.
- Previous year's figures are regrouped & recasted wherever required.

As per our Attached Report of Even Date

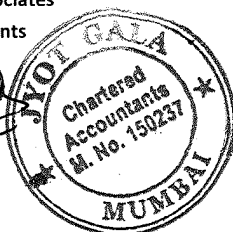
For Jyot Gala & Associates

Chartered Accountants

F.R No. 138114W

Jyot Bhavesh Gala
Proprietor

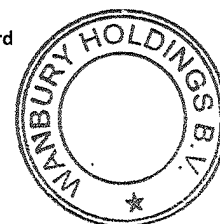
M. No. 150237



For and on behalf of the Board

K Chandran
Director

(DIN: 00005868)



Mumbai, 10th June, 2021

WANBURY HOLDING BV

NOTES FORMING PART OF THE ACCOUNTS

1. GENERAL INFORMATION:

Wanbury Holding BV ("the Parent Company") was incorporated on 15 September 2006. Wanbury Holdings BV, having its legal seat in Amsterdam, The Netherlands. Principal activities of the Company concern are holding and financing of the group entities.

2. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Accounting

The financial statements of Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

For all periods up to and including the period ended 31 March 2020, Company prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013.

b) Principles of Consolidation:

The Financial statements of the Parent Company and its subsidiaries have been Consolidated in accordance with the Ind AS - 101 "Consolidated Financial Statements", on line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group transactions and unrealised profits/losses.

The financial statements of the Parent Company and its subsidiaries have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances.

c) Use of Estimates:

Preparation of financial statements in conformity with generally accepted accounting principles, requires estimates and assumption to be made, that affect reported amounts of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reported year. Actual results could differ

WANBURY HOLDING BV

NOTES FORMING PART OF THE ACCOUNTS

from these estimates and differences between the actual results and estimates are recognized in the year in which results are known / materialized.

d) **Foreign Currency Transactions/Translation :**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.

The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognised as income or expenses of the period in which they arise.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported using the rate prevailing as on that date. The resultant exchange differences are recognised in the statement of profit and loss.

Exchange difference on derivative contracts is recognised in the statement of profit and loss to the extent amount paid / payable under such contracts during the year.

e) **Provisions, Contingent Liabilities and Contingent Assets :**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contingent assets are neither recognised nor disclosed in the financial statements.

WANBURY HOLDING BV

NOTES FORMING PART OF THE ACCOUNTS

3. Consolidated Financial Statements present the consolidated accounts of Wanbury Holding BV, Netherlands (“the Parent Company”) and the following Subsidiaries, (collectively referred as “the WHBV Group”) :

For the preceding financial period:

| Name of the Company | Country of Incorporation | % of voting power held as at 30 Sep 2014 | % of beneficial ownership held as at 30 Sep 2014 |
|---|--------------------------|--|--|
| Cantabria Pharma S. L. (Wholly owned subsidiary of Wanbury Holding B. V.) | Spain | 100% | 100% |
| Laboratories Wanbury S. L. (Wholly owned subsidiary of Cantabria Pharma S. L.) | Spain | 100% | 100% |

Cantabria Pharma S.L. (CP) has filed for voluntary insolvency in the Commercial Court of Madrid, Spain on 4 November 2013. As per the order of Commercial Court of Madrid, Spain, the Receiver has taken the control of CP on 26 February 2014. Consequently, Wanbury Holding BV, Netherland, the holding company, and Wanbury Limited, India, the ultimate holding company ceases to have control effective from aforesaid date as required by AS - 21 “Consolidated Financial Statements”. Due to the non availability of consolidated financial statements of CP for the period 1 April 2013 to 26 February 2014, the same have not been incorporated in consolidated financial statement.

Further no statements of accounts for the period ending on 31 March 2021 have been received from the Receiver and hence, no effect has been given in the consolidated financial statements.

Consequent to the appointment of Receiver on 26 February 2014, Wanbury Holding BV ceased to have control over its wholly owned subsidiary, Cantabria Pharma S.L., Spain and step down subsidiary Laboratories Wanbury S.L., Spain. Accordingly, effect of desubsidarization has been given in the consolidated financial statements and in respect of investment in and amounts recoverable from aforesaid subsidiaries have been fully provided for.

4. **Contingent liabilities: Nil**

WANBURY HOLDING BV

NOTES FORMING PART OF THE ACCOUNTS

5. Some of the balances of debtors, creditors, loans and advances are subject to confirmation/ reconciliation and adjustments, if any.

6. Earning Per Share:

Calculation of basic and diluted earnings per share is as under:

| Particulars | 31.03.2021 | 31.03.2020 |
|---|------------|------------|
| Profit/ (loss) after Tax - Thousand Euros | - | - |
| Profit/ (loss) after Tax - Rs. In Lakhs | - | - |
| Weighted Average Number of Shares | 6,489 | 6,489 |
| Nominal value of Equity Shares in Euro | 1000.00 | 1000.00 |
| Earning / (Deficit) Per Share (Basic & Diluted) in Euro | - | - |
| Earning / (Deficit) Per Share (Basic & Diluted) in Rs. | - | - |

7. Net-worth of the WHBV Group as at 31 March 2021 is negative. The management is of opinion that operations of the company will continue without interruption. Hence, financial statements are prepared on a "going concern" basis.

8. Figures for the previous period have been recast and regrouped wherever necessary.

9 Non Current Investments

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|--|-------------------|-------------|---------------------|-------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| Non Current Investments - At Cost | | | | |
| Trade Investments | | | | |
| Unquoted | | | | |
| Investment in Equity instruments of Subsidiary 1000 Shares of Euro 60 each of Cantabria Pharma SL, Spain fully paid up (900 shares pledged with ABN Amro Bank for loan given to Cantabria Pharma SL, Spain) | 594.00 | 381.28 | 594.00 | 381.28 |
| Less:- Provisions | 594.00 | 381.28 | 594.00 | 381.28 |
| Total | - | - | - | - |

10 Cash and Cash Equivalents

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|--|-------------------|-------------|---------------------|-------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| Balances with Banks - Current Accounts | - | - | - | - |
| | - | - | - | - |
| | | | | |

11 Other Current Assets-Non Financial

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|--|-------------------|---------------|---------------------|---------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| Advances to Related Parties | | | | |
| - Considered good | - | - | - | - |
| - Considered doubtful | - | - | - | - |
| Less: Allowance for Doubtful Advances to Related Parties | - | - | - | - |
| | - | - | - | - |
| Advance to supplier | | | | |
| Prepayments to Exim Bank- Considered Good | 179.34 | 153.79 | 179.34 | 148.94 |
| | 179.34 | 153.79 | 179.34 | 148.94 |

12 Share Capital

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|---|-------------------|------------------|---------------------|------------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| Authorised | | | | |
| 12,500 Preference shares of Euro 1000/-each | 12,500.00 | 7,414.51 | 12,500.00 | 7,414.51 |
| 12,500 Ordinary shares of Euro 1000/-each | 12,500.00 | 7,388.16 | 12,500.00 | 7,388.16 |
| 1000 Ordinary shares of Euro 60/- each | | | | |
| | 25,000.00 | 14,802.67 | 25,000.00 | 14,802.67 |
| Issued, Subscribed and Paid-Up | | | | |
| 6,489 Ordinary Shares of Euro 1000 each. | 6,489.00 | 3,849.02 | 6,489.00 | 3,849.02 |
| Total | 6,489.00 | 3,849.02 | 6,489.00 | 3,849.02 |

12.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

| Particulars | Ordinary Shares | Ordinary |
|---|-----------------|------------|
| | 31.03.2021 | 31.03.2020 |
| Shares outstanding at the beginning of the year | 6,489 | 6,489 |
| Shares issued during the year | - | - |
| Shares bought back during the year | - | - |
| Shares outstanding at the end of the year | 6,489 | 6,489 |

12.2 Details of Ordinary shareholders holding more than 5% shares in the company

| Name of Shareholder | As at 31 Mar 2021 | | As at 31 March 2020 | |
|--|--------------------|--------------|---------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares | % of Holding |
| Wanbury Limited India, the Holding Company | 6,489 | 100.00% | 6,489 | 100.00% |

12.3 Details of Preference shareholders holding more than 5% shares in the company

| Name of Shareholder | As at 31 Mar 2021 | | As at 31 March 2020 | |
|-----------------------------|--------------------|--------------|---------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares | % of Holding |
| Export Import Bank of India | 4,511 | 100.00% | 4,511 | 100.00% |

12.4 Terms/Right attached to equity shares

The Company has issued 6489 equity shares having a value of Euro 1000 per share.

13 Other Equity

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|---|-------------------|-------------|---------------------|-------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| a. Exchange Fluctuation Reserve | | (469.07) | | (472.37) |
| b. Statutory Reserve | | | | |
| b. Surplus | | | | |
| Profit(Loss) at the beginning of the year | (25,240.66) | (15,945.79) | (25,240.66) | (15,945.79) |
| Profit(Loss) for the current year | - | - | - | - |
| | (25,240.66) | (15,945.79) | (25,240.66) | (15,945.79) |
| | | | | |
| Total | (25,240.66) | (16,414.86) | (25,240.66) | (16,418.16) |

14 Trade Payables

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|----------------|-------------------|-------------|---------------------|-------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| Trade Payables | 57.11 | 48.97 | 57.11 | 47.43 |
| Total | 57.11 | 48.97 | 57.11 | 47.43 |

15 Other Financial Liabilities

| Particulars | As at 31 Mar 2021 | | As at 31 March 2020 | |
|---|-------------------|-------------|---------------------|-------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| 4,511 Preference Shares of Euro 1000 each | 4,511.00 | 2,666.20 | 4,511.00 | 2,666.20 |
| | 4,511.00 | 2,666.20 | 4,511.00 | 2,666.20 |

16 Other Expenses

| Particulars | 31 March 2021 | | 31 March 2020 | |
|--------------|---------------|-------------|---------------|-------------|
| | Thousand Euro | Rs in Lakhs | Thousand Euro | Rs in Lakhs |
| Bank Charges | - | - | - | - |
| Audit Fees | - | - | - | - |
| | - | - | - | - |

For and on behalf of the Board



K Chandran
Director
(DIN: 00005868)

