

# JYOT GALA & ASSOCIATES

Shop No.4, Ground Floor, Sargam CHS, Near Shiv Sena Office,  
Near Ahilyadevi Garden, Annaji Sunder Road, Charai, Thane (W) – 400601.

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## INDEPENDENT AUDITOR'S REPORT

To the Members of Wanbury Holding BV

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of Wanbury Holding 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 2020, and the consolidated statement of Profit and Loss and consolidated cash flows statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March, 2020, and their consolidated loss, their consolidated changes in equity and its consolidated cash flows for the year then ended.

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## **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing 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 Consolidated 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 consolidated 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.

## **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 consolidated 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 Consolidated 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

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position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with IndAS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for 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; the 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 statement 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 the 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.

## **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

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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
- 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 up

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to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going

- 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.

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## 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

(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

(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 A".

(h) 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.;

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- 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 Registration No. 138114W



A handwritten signature in black ink, appearing to read "Jyot Gala".

Jyot Bhavesh Gala  
Proprietor  
Membership No. 150237

UDIN - 20150237 AAAABG 7864

Place: Mumbai  
Date: 15 June, 2020

# JYOT GALA & ASSOCIATES

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**“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Wanbury Holding BV.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated IndAS financials statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of Wanbury Holding BV (hereinafter referred to as the “Holding Company”) and its subsidiaries as of date.

## **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

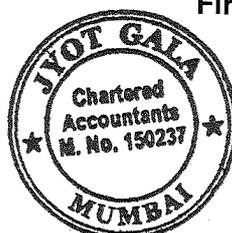
## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



A handwritten signature in black ink, appearing to read "Jyot Gala".

Jyot Bhavesh Gala  
Proprietor  
Membership No. 150237

WANURY HOLDING BV  
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2020

Particulars	Note No	As at 31 March 2020		As at 31 March 2019	
		Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>I. Assets</b>					
<b>(1) Non-current assets</b>					
(a) Financial Assets					
(i) Investments	9	-	-	-	-
<b>Sub-total-Non-Current Assets</b>		-	-	-	-
<b>(2) Current assets</b>					
(a) Financial Assets					
(i) Cash and Cash Equivalents	10	-	-	-	-
(b) Other current assets	11	179.34	148.94	179.34	140.00
<b>Total</b>		<b>179.34</b>	<b>148.94</b>	<b>179.34</b>	<b>140.00</b>
<b>II. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Equity Share Capital	12	6,489.00	3,849.02	6,489.00	3,849.02
(b) Other Equity	13	(25,240.66)	(16,418.16)	(25,240.66)	(16,424.26)
		(18,751.66)	(12,569.14)	(18,751.66)	(12,575.24)
<b>(2) Share application money from Wanbury Limited pending allotment</b>		14,362.90	10,004.46	14,362.90	10,004.46
<b>(3) Current Liabilities</b>					
(a) Financial Liabilities					
(i) Trade payables	14	57.11	47.43	57.11	44.58
(ii) Other Financial Liabilities	15	4,511.00	2,666.20	4,511.00	2,666.20
<b>Total</b>		<b>179.34</b>	<b>148.94</b>	<b>179.34</b>	<b>140.00</b>

Significant Accounting Policies

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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 Gala*

Jyot Bhavesh Gala

Proprietor

M.No. 150237



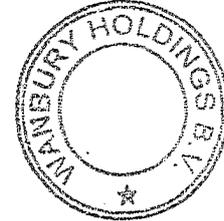
For Wanbury Holding BV

*K Chandran*

K Chandran

Director

(DIN: 00005868)



Mumbai, 15 June 2020

UDIN - 20150237 AAAABG 7864

**WANURY HOLDING BV**

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31 MARCH 2020**

Particulars	Note No.	For the period ended 31.03.2020		For the period ended 31.03.2019	
		Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>INCOME</b>					
Revenue From Operations		-	-	-	-
Other Income		-	-	-	-
<b>Total Income</b>		-	-	-	-
<b>EXPENSES</b>					
Finance Cost		-	-	-	-
Other Expenses	16	-	-	-	-
<b>Total Expenses</b>		-	-	-	-
<b>PROFIT (LOSS) BEFORE TAX</b>		-	-	-	-
Tax Expense		-	-	-	-
- Deferred		-	-	-	-
<b>PROFIT (LOSS) AFTER TAX</b>		-	-	-	-
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income</b>		-	-	-	-
Basic & Diluted Earning /(Deficit) Per Share		-	-	-	-
[Face Value of Equity Share Euro 1,000/- each]		-	-	-	-

**Significant Accounting Policies**

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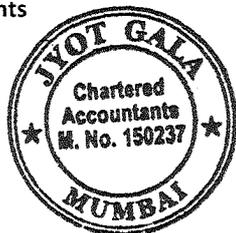
The accompanying notes are an integral part of these financial statements.

As per our Attached Report of Even Date

For Jyot Gala & Associates

Chartered Accountants

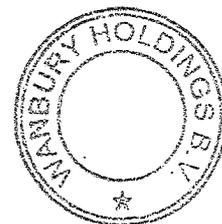
F.R.No. 138114W



Jyot Bhavesh Gala  
Proprietor  
M.No. 150237

For Wanbury Holding BV

K Chandran  
Director  
(DIN: 00005868)



Mumbai, 15 June 2020

## WANBURY HOLDING BV

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

	31 March 2020 Thousand Euro	31 March 2020 Rs in Lakhs	31 March 2019 Thousand Euro	31 March 2019 Rs in Lakhs
<b>A Cash flows from Operating Activities</b>				
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	-	-	-	-
<b>Operating Profit/(Loss) before Movements/Adjustments:</b>	-	-	-	-
Movements/Adjustments for:				
Decrease/(Increase) in Trade Receivable	-	-	-	-
Decrease/(Increase) in Long term loans and advances	-	(8.94)	-	(3.42)
Decrease/(Increase) in Inventories	-	-	-	-
Change in Exchange Fluctuation Reserve	-	6.10	-	2.38
Increase/(Decrease) in Other Current Liabilities	-	-	-	-
Increase/(Decrease) in Short term provisions	-	-	-	-
Increase/(Decrease) in Trade Payables	-	2.84	-	1.04
Cash Generated from/(used in) Operations.	-	-	-	-
Direct Taxes Paid (Net of Refunds)	-	-	-	-
<b>Net Cash generated from/(used in) Operating Activities</b>	-	-	-	-
<b>B Cash flows from Investing Activities</b>				
Decrease in Fixed Assets due to desubsidiarization	-	-	-	-
<b>Net Cash generated from/(used in) Investing Activities</b>	-	-	-	-
<b>C Cash flows from Financing Activities</b>				
Increase/(Decrease) in Short Term Borrowings	-	-	-	-
Increase/(Decrease) in Profit Participative Loan	-	-	-	-
Share Application Money Received	-	-	-	-
<b>Net Cash generated from/(used in) Financing Activities</b>	-	-	-	-
<b>Net increase /(decrease) in cash &amp; cash equivalents</b>	-	-	-	-
Cash and Cash equivalents as at the beginning of the period	-	-	-	-
Cash and Cash equivalents as at the end of the period	-	-	-	-

## 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 &amp; Associates

Chartered Accountants

F.R.No. 138114W



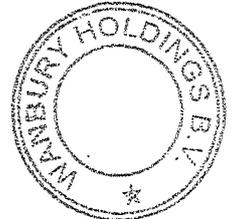
Jyot Bhavesh Gala  
Proprietor  
M.No. 150237



For Wanbury Holding BV



K Chandran  
Director  
(DIN: 00005868)



Mumbai, 15 June 2020

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# 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 from these estimates and

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# WANBURY HOLDING BV

## NOTES FORMING PART OF THE ACCOUNTS

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 2017 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.

## WANBURY HOLDING BV

### NOTES FORMING PART OF THE ACCOUNTS

4. **Contingent liabilities: Nil**

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	31.03.2020	31.03.2019
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 2020 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.

WANBURY HOLDING BV

9 Non Current Investments

Particulars	As at 31 March 2020		As at 31 March 2019	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>Non Current Investments - At Cost</b>				
<b>Trade Investments</b>				
<b>Unquoted</b>				
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
<b>Total</b>	-	-	-	-

10 Cash and Cash Equivalents

Particulars	As at 31 March 2020		As at 31 March 2019	
	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 March 2020		As at 31 March 2019	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>Advances to Related Parties</b>				
- Considered good	-	-	-	-
- Considered doubtful	-	-	-	-
Less: Allowance for Doubtful Advances to Related Parties	-	-	-	-
	-	-	-	-
<b>Advance to supplier</b>				
Prepayments to Exim Bank- Considered Good	179.34	148.94	179.34	140.00
	<b>179.34</b>	<b>148.94</b>	<b>179.34</b>	<b>140.00</b>

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**12 Share Capital**

Particulars	As at 31 March 2020		As at 31 March 2019	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>Authorised</b>				
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				
	<b>25,000.00</b>	<b>14,802.67</b>	<b>25,000.00</b>	<b>14,802.67</b>
<b>Issued, Subscribed and Paid-Up</b>				
6,489 Ordinary Shares of Euro 1000 each.	6,489.00	3,849.02	6,489.00	3,849.02
<b>Total</b>	<b>6,489.00</b>	<b>3,849.02</b>	<b>6,489.00</b>	<b>3,849.02</b>

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

Particulars	Ordinary Shares	Ordinary Shares
	31.03.2020	31.03.2019
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 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% 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 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% 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 March 2020		As at 31 March 2019	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
a. Exchange Fluctuation Reserve		(472.37)		(478.47)
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	-	-	-	-
	<b>(25,240.66)</b>	<b>(15,945.79)</b>	<b>(25,240.66)</b>	<b>(15,945.79)</b>
<b>Total</b>	<b>(25,240.66)</b>	<b>(16,418.16)</b>	<b>(25,240.66)</b>	<b>(16,424.26)</b>

**14 Trade Payables**

Particulars	As at 31 March 2020		As at 31 March 2019	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
Trade Payables	57.11	47.43	57.11	44.58
<b>Total</b>	<b>57.11</b>	<b>47.43</b>	<b>57.11</b>	<b>44.58</b>

**15 Other Financial Liabilities**

Particulars	As at 31 March 2020		As at 31 March 2019	
	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
	<b>4,511.00</b>	<b>2,666.20</b>	<b>4,511.00</b>	<b>2,666.20</b>

**16 Other Expenses**

Particulars	31 March 2020		31 March 2019	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
Bank Charges	-	-	-	-
Audit Fees	-	-	-	-
	-	-	-	-

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