

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF ZYDUS LANKA (PVT) LIMITED

Report on the Audit of the Financial Statements

We have audited the Financial Statements of **ZYDUS LANKA (PVT) LIMITED** (the Company), which comprise the Statement of Financial Position as at 31st March 2024, and the Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies exhibited on pages 2 to 15.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standard (SLAuS) for the Audits of Non – Specified Business Enterprises (Non-SBEs), which require that we plan and perform the audit to obtain reasonable assurance about whether the said Financial Statements are free of material misstatements. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the said Financial Statements, assessing the accounting principles used and significant estimates made by the management, evaluating the overall presentation of the Financial Statements, and determining whether the said Financial Statements are prepared and presented in accordance with the Sri Lanka Accounting standard for Small and Medium sized Entities. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. We therefore believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Company as at 31st March 2024, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium sized Entities.

Respective Responsibilities of Management and Auditors

The Management is responsible for maintaining proper accounting records, preparing and presenting these Financial Statements in accordance with the Sri Lanka Accounting Standard for Small and Medium – sized Entities. Our responsibility is to express an opinion on these Financial Statements, based on our Audit.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, and as far as appears from our examination, proper accounting records have been kept by the Company.

**CHARTERED ACCOUNTANTS
COLOMBO
20TH MAY 2024**

VB/bn

VB-Zydus Lanka (P) Ltd(2024)-C9

STATEMENT OF FINANCIAL POSITION AS AT

		31.03.2024 Rs.	31.03.2023 Rs.
	Notes		
ASSETS			
Non Current Assets			
Property Plant & Equipment	3	1,383,804.00	1,570,435.22
Intangible Assets	4	182,619.68	192,445.20
Deferred Tax Assets	8	96,257.84	1,242,153.16
		<u>1,662,681.52</u>	<u>3,005,033.58</u>
Current Assets			
Trade and Other Receivable	5	39,805,223.18	20,245,414.66
Income Tax Refund Due	10	-	973,951.00
Cash at Bank	6	93,495,600.75	14,035,629.01
		<u>133,300,823.93</u>	<u>35,254,994.67</u>
Total Assets		<u><u>134,963,505.45</u></u>	<u><u>38,260,028.25</u></u>
EQUITY AND LIABILITIES			
Equity			
Stated Capital - Represented by - 3,706,304 ordinary shares	7	37,063,040.00	37,063,040.00
Accumulated (Loss) / Profit		47,687,410.08	(1,180,033.28)
		<u>84,750,450.08</u>	<u>35,883,006.72</u>
Non Current Liabilities			
Provision for Retiring Gratuity	11	590,075.06	-
		<u>590,075.06</u>	<u>-</u>
Current Liabilities			
Trade and Other Payables	9	47,946,021.17	2,377,021.53
Income Tax Payable	10	1,676,959.14	-
		<u>49,622,980.31</u>	<u>2,377,021.53</u>
Total Equity & Liabilities		<u><u>134,963,505.45</u></u>	<u><u>38,260,028.25</u></u>

The Notes on Pages 6 to 15 form an integral part of these Financial Statements.

I certify that the above Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

.....
Director

The Financial Statements for the year ended 31st March 2024 were approved by the Board of Directors

1

Directors

2

20th May 2024

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED

		31.03.2024 Rs.	31.03.2023 Rs.
	Notes		
Revenue	13	290,064,800.65	72,000,000.00
Cost of Sales	19	<u>(169,570,110.01)</u>	<u>(54,388,746.00)</u>
Gross Profit		120,494,690.64	17,611,254.00
Other Income	20	267,262.97	-
Administrative Expenses	21	<u>(50,620,125.80)</u>	<u>(21,941,069.69)</u>
Profit / (Loss) before Taxation		70,141,827.81	(4,329,815.69)
Tax Expense	14	<u>(21,274,384.46)</u>	1,258,562.43
Profit / (Loss) for the year		<u><u>48,867,443.35</u></u>	<u><u>(3,071,253.26)</u></u>

The Notes on Pages 6 to 15 form an integral part of these Financial Statements.

.....
Director

The Financial Statements for the year ended 31st March 2024 were approved by the Board of Directors.

1

Directors

2

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2024

	Stated Capital Rs.	Accumulated (Loss) / Profit Rs.	Total Rs.
Balance as at 1 st April 2022	37,063,040.00	1,891,219.98	38,954,259.98
Loss for the year	-	(3,071,253.26)	(3,071,253.26)
Balance as at 31 st March 2023	<u>37,063,040.00</u>	<u>(1,180,033.28)</u>	<u>35,883,006.72</u>
Profit for the year	-	48,867,443.35	48,867,443.35
Balance as at 31 st March 2024	<u><u>37,063,040.00</u></u>	<u><u>47,687,410.08</u></u>	<u><u>84,750,450.08</u></u>

The Notes on Pages 6 to 15 form an integral part of these Financial Statements.

CASH FLOW STATEMENT

FOR THE YEAR ENDED

		31.03.2024 Rs.	31.03.2023 Rs.
(Loss) / Profit for the year	Notes	70,141,827.81	(4,329,815.69)
Adjustments:			
Depreciation & Amortization	3,4	440,456.74	178,851.52
Provision for Gratuity	11	590,075.06	-
Operating Profit before Changes in Working Capital		<u>71,172,359.61</u>	<u>(4,150,964.17)</u>
Net Changes in Working capital			
Change in Trade & other receivables	5	(19,559,808.52)	(19,894,416.94)
Change in Other payable	9	45,568,999.64	1,420,848.06
Total Changes in Working Capital		<u>26,009,191.12</u>	<u>(18,473,568.88)</u>
Income Tax Paid	10	(17,477,579.00)	(1,564,242.76)
Cash Generated from / (used in) Operations		<u>79,703,971.74</u>	<u>(24,188,775.81)</u>
Cash Flow From Investing Activities			
Acquisition of Property Plant & Equipment	3	(244,000.00)	(1,406,150.00)
Acquisition of Intangible Assets	4	-	(196,510.00)
Net Cash used in Investing Activities		<u>(244,000.00)</u>	<u>(1,602,660.00)</u>
Net (Decrease) / Increase in Cash & Cash Equivalents		79,459,971.74	(25,791,435.81)
Cash and Cash Equivalents at the Beginning of the Year		14,035,629.01	39,827,064.82
Cash and Cash Equivalents at the end of the year	6	<u>93,495,600.75</u>	<u>14,035,629.01</u>

The Notes on Pages 6 to 15 form an integral part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - ACCOUNTING POLICIES

1. CORPORATE INFORMATION

1.1 Corporate Information

Name of the Company	:	Zydus Lanka (Pvt) Ltd
Legal Form	:	A Private Limited Liability Company incorporated under the Companies Act, No. 07 of 2007 on 11.04.2011 PV 78240
Address of Registered Office	:	Level 12, Parkland Building, No. 33, Park Street, Colombo 02
Nature of the Operation	:	It carries business of Import, market, promote, distribute and sell pharmaceutical products.
Principal Shareholder	:	The entire shares of 3,706,304 have been issued to – Zydus Lifesciences Limited Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar) Nr. Vaishnodevi Circle, Ahmedabad – 382481

1.2 Statement of Compliance

The Financial Statements have been prepared in accordance with the SLFRS for SMEs issued by the Institute of Chartered Accountants of Sri Lanka and the requirements of the Companies Act No. 07 of 2007.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

2.1 Functional and Presentation Currency

The Financial Statements are presented in Sri Lankan Rupees (LKR), which is the Company's Functional Currency. All financial information presented is in Sri Lankan Rupees.

2.2 Property, Plant & Equipment

Items of Property, Plant & Equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

The cost of Property, Plant & Equipment includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Where parts of an item of Property, Plant & Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant & Equipment.

Items of Property, Plant & Equipment are derecognized upon replacement, disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Income Statement in the year the asset is derecognized.

Depreciation

Provision for depreciation was calculated by using reducing balance method on the cost of all Property, Plant & Equipment, in order to write off such amounts over the estimated useful economic life of such assets upto 31st March 2023. The Company changed the depreciation method to straight line basis with effective from 1st April 2023.

The impact of the change is not material to the financial statements.

The principle annual rates of depreciation used are as follows:

Assets	Rate
Office & Other Equipment	20%
Furniture & Fittings	20%
Computer	20%

The Company's policy to provide depreciation on Property, Plant & Equipment from the month the assets are available for use up to the month of disposal. The useful life and residual value of assets are reviewed and adjusted if required, at the end of each financial year.

Subsequent Expenditure

The cost of replacing a part of an item of Property, Plant & Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition policy.

The costs of the day-to-day servicing of Property, Plant & Equipment are recognized in profit or loss as incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.3 Intangible Assets

Intangible assets are recorded at cost together with any incidental expenses thereon. The assets are stated at cost less accumulated amortization and accumulated impairment losses. The provision for amortization was calculated on reducing balance method on the cost of the asset in order to write-off such amount over the estimated useful economic lives of such assets upto 31st March 2023. The Company changed the amortization method to straight line basis with effective from 1st April 2023.

The principle annual rate of amortization used is as follows:

Assets	Rate
Software	5%

2.4 Income Tax

Income Tax has been computed in accordance with the Provisions of Inland Revenue Act No. 24 of 2017 and amendments thereto.

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those claims from and /or obligations to the Department of Inland Revenue relating to current or prior reporting periods that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the Financial Statements.

Deferred income tax is calculated on temporary differences between the carrying amounts of assets and liabilities and their tax bases that are expected to increase or reduce taxable profit in the future and on unused tax losses and unused tax credits.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization provided that they are enacted or substantively enacted at the reporting date, taking into consideration all possible outcomes of a review by the tax authorities.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted as necessary to reflect the current assessment of future taxable profit.

Current tax assets and liabilities, or deferred tax assets and liabilities, are offset only when the Company has a legally enforceable right to offset the amounts and intends to settle on a net basis or realize the asset and settle the liability simultaneously.

2.5 Cash and cash equivalents

Cash and Cash Equivalents are defined as cash in hand, demand deposits with bank where the original maturity is less than three months and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of change in value.

Cash Flow Statement has been prepared using indirect method.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTD.)****2.6 Liabilities and Provisions**

All known liabilities have been provided while preparing the Financial Statements.

2.6.1 Provision for Retiring Gratuity

Gratuity is Defined Benefit Plan. In order to meet this liability, a provision is carried forward in the Statement of financial position. The Provision is calculated in accordance with the payment of gratuity Act No. 12 of 1983 which is at the rate of half months gross salary applicable for the last month of financial year, for each year of completed service.

However, as per the payment of gratuity Act No.12 of 1983, the liability arises only upon the completion of five years of continuous service.

2.6.2 Provisions, Contingent Assets and Contingent Liabilities

Provisions are made for all obligations existing as at the Reporting date when it is probable that such an obligation will result in an outflow of resources and a reliable estimate can be made of the quantum of the outflow.

2.7 Financial Instruments**(a) Financial Assets****Cash & Cash Equivalents and Trade and Other Receivables**

These financial assets are recognized initially at the transaction price.

At the end of each reporting period, the carrying amounts of receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in profit or loss.

(b) Financial Liabilities

The Company's financial liabilities include trade and other payables. Financial liabilities are recognized initially at transaction price. After initial recognition they are measured at amortized cost using the effective interest method. Trade payables are on normal credit terms and do not bear interest.

2.8 Stated Capital

The total amount received by the Company or due and payable to the Company in respect of the issue of shares are referred to as "Stated Capital".

The holders of Ordinary Shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTD.)****2.9 Income Statement****2.9.1 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue from sales is based on the price in the sales contracts, net of discounts and sales taxes. The following specific criteria are used for recognition of revenue.

(a) Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer with the Company retaining neither a continuing managerial involvement to the degree usually associated with ownership, nor an effective control over the goods sold.

(b) Other Income

Other income is recognized when no significant uncertainty as to its determination or realization exists.

(c) Foreign Currency Translation

Foreign currency transactions are translated into the functional currency (LKR) using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items at year-end exchange rates are recognized in profit or loss.

2.9.2 Expenditure

All expenditure incurred in the running of the business and in maintaining the capital assets in a state of efficiency has been charged to revenue in arriving at the profit or loss for the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

NOTE 3 - PROPERTY PLANT & EQUIPMENT

Cost	Balance as at 01.04.2023 Rs.	Additions Rs.	Disposals Rs.	Balance as at 31.03.2024 Rs.
Furniture & Fittings	101,500.00	-	-	101,500.00
Computers	570,300.00	244,000.00	-	814,300.00
Office Equipments	1,207,450.00	-	-	1,207,450.00
	<u>1,879,250.00</u>	<u>244,000.00</u>	<u>-</u>	<u>2,123,250.00</u>
Depreciation	Balance as at 01.04.2023 Rs.	Charge for the year Rs.	Depreciation on disposals Rs.	Balance as at 31.03.2024 Rs.
Furniture & Fittings	59,925.60	41,574.40	-	101,500.00
Computers	158,489.48	139,329.55	-	297,819.03
Office Equipments	90,399.70	249,727.27	-	340,126.97
	<u>308,814.78</u>	<u>430,631.22</u>	<u>-</u>	<u>739,446.00</u>
Written Down Value			Balance as at 31.03.2024 Rs.	Balance as at 31.03.2023 Rs.
Furniture & Fittings			-	41,574.40
Computers			516,480.97	411,810.52
Office Equipments			867,323.03	1,117,050.30
			<u>1,383,804.00</u>	<u>1,570,435.22</u>

NOTE 4 - INTANGIBLE ASSETS

Cost	Balance as at 01.04.2023 Rs.	Additions Rs.	Balance as at 31.03.2024 Rs.
Software	196,510.00	-	196,510.00
	<u>196,510.00</u>	<u>-</u>	<u>196,510.00</u>
Depreciation	Balance as at 01.04.2023 Rs.	Charge for the year Rs.	Balance as at 31.03.2024 Rs.
Software	4,064.80	9,825.52	13,890.32
	<u>4,064.80</u>	<u>9,825.52</u>	<u>13,890.32</u>
Written Down Value			Balance as at 31.03.2024 Rs.
Software			182,619.68
			<u>182,619.68</u>
			Balance as at 31.03.2023 Rs.
			192,445.20
			<u>192,445.20</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

31.03.2024
Rs.31.03.2023
Rs.

NOTE 5 - TRADE AND OTHER RECEIVABLE

Financial Asset

Trade Debtors	33,731,347.73	-
Zydus Lifesciences Ltd - Related Company	1,607,762.41	3,514,537.03
Security Deposit	1,918,569.99	1,354,860.00
	<u>37,257,680.13</u>	<u>4,869,397.03</u>

Non Financial Asset

Prepaid Expenses	999,224.00	815,595.65
Advances to Employee	925,380.01	1,960,421.98
Other Advances	622,939.04	-
Advance payment to vendor	-	12,600,000.00
	<u>2,547,543.05</u>	<u>15,376,017.63</u>
	<u>39,805,223.18</u>	<u>20,245,414.66</u>

NOTE 6 - CASH AND CASH EQUIVALENT

Balance with Bank	93,495,600.75	14,035,629.01
	<u>93,495,600.75</u>	<u>14,035,629.01</u>

NOTE 7 - STATED CAPITAL

Number of Ordinary Shares Issued & Fully Paid

Balance on 01st April	3,706,304	3,706,304
Shares issued during the year	-	-
Balance on 31st March	<u>3,706,304</u>	<u>3,706,304</u>

Stated Capital

Balance on 01st April	37,063,040.00	37,063,040.00
Shares Issued during the year	-	-
Balance on 31st March	<u>37,063,040.00</u>	<u>37,063,040.00</u>

NOTE 8 - DEFERRED TAXATION (ASSET)/LIABILITY

Balance on 1st April	(1,242,153.16)	16,409.27
Deferred Tax Charged / (Reversed) to the Income Statement	1,145,895.32	(1,258,562.43)
Deferred Tax Charged to Other Comprehensive Income	-	-
Balance on 31st March	<u>(96,257.84)</u>	<u>(1,242,153.16)</u>

NOTE 9 - TRADE AND OTHER PAYABLES

Financial Liabilities

Audit Fees Payable	290,000.00	220,000.00
Tax Fees Payable	69,000.00	80,000.00
Provision for Warehouse Rent	298,784.00	288,095.40
Salary Payable	718,853.24	-
Professional Fee Payable	205,837.83	-
Other Payable	45,027,010.88	176,677.30
	<u>46,609,485.95</u>	<u>764,772.70</u>

Non Financial Liabilities

WHT Tax Payable	107,120.00	123,295.10
EPF Payable	466,521.89	542,840.59
ETF Payable	69,978.28	81,426.09
Stamp Duty Payable	175.00	74.00
Employee Tax Payable APIT	692,740.05	864,613.05
	<u>47,946,021.17</u>	<u>2,377,021.53</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

NOTE 10 - INCOME TAX PAYABLE / (REFUND DUE)

	31.03.2024 Rs.	31.03.2023 Rs.
Balance on 1st April	(973,951.00)	590,291.76
Provision for the year	20,128,489.14	-
	<u>19,154,538.14</u>	<u>590,291.76</u>
Less : Withholding Tax Paid		-
Income Tax Paid	(17,477,579.00)	(1,564,242.76)
Balance on 31st March	<u><u>1,676,959.14</u></u>	<u><u>(973,951.00)</u></u>

NOTE 11 - PROVISION FOR RETIRING GRATUITY

Balance at the beginning of the year	-	-
Provision for the year	590,075.06	-
Payments made during the Year	-	-
Balance at the end of the year	<u><u>590,075.06</u></u>	<u><u>-</u></u>

NOTE 12 - FINANCIAL ASSETS & FINANCIAL LIABILITIES

Financial Assets carried at amortised cost

Trade & Other Receivables (Note 5)	37,257,680.13	4,869,397.03
Cash & Cash Equivalents (Note 6)	93,495,600.75	14,035,629.01
	<u><u>130,753,280.88</u></u>	<u><u>18,905,026.04</u></u>

Financial Liabilities carried at amortised cost

Trade and Other Payables (Note 9)	46,609,485.95	764,772.70
	<u><u>46,609,485.95</u></u>	<u><u>764,772.70</u></u>

NOTE 13 - REVENUE

Sales of pharmaceutical products	290,064,800.65	72,000,000.00
	<u><u>290,064,800.65</u></u>	<u><u>72,000,000.00</u></u>

NOTE 14 - TAXATION

Provision for the year	20,128,489.14	-
Transfer to / (from) Deferred Taxation	1,145,895.32	(1,258,562.43)
	<u><u>21,274,384.46</u></u>	<u><u>(1,258,562.43)</u></u>

The Company is liable to income tax at 30% (2022/2023 - 30%) on taxable income.

NOTE 15 - EVENTS AFTER THE REPORTING DATE

There has been no material event which occurred after the reporting date that requires adjustment to or disclosure in the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**NOTE 16 - CONTINGENT LIABILITIES & ASSETS**

There were no material contingent liabilities and assets outstanding as at the date of the reporting.

NOTE 17 - CAPITAL COMMITMENTS

There were no capital expenditure commitments approved as at 31st March 2024 in respect of the Company.

NOTE 18 - RELATED PARTY TRANSACTIONS

(a) The Company has entered into the following transactions with its Parent Company during the year.

Name of the Company	Relationship	Details of Transactions	2024 Rs.	2023 Rs.
Zydus Lifesciences Limited	Parent	Reimbursement of Expenses	6,232,277.32	3,514,537.03
		Royalty Payments	4,624,515.27	-

The balance outstanding as at the reporting date is disclosed in Note 5 to these Financial Statements.

(b) Transaction with Key Managerial Persons

Key Managerial Persons are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the entity.

There are no transactions with the key managerial persons during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

	31.03.2024 Rs.	31.03.2023 Rs.
NOTE 19 - COST OF SALES		
Balance at the beginning of the year	-	-
Purchases	169,570,110.01	54,388,746.00
	<u>169,570,110.01</u>	<u>54,388,746.00</u>
Balance at the end of the year	-	-
Consumption during the year	<u>169,570,110.01</u>	<u>54,388,746.00</u>
NOTE 20 - OTHER INCOME		
Miscellaneous Income	30,000.00	-
Exchange Gain	237,262.97	-
	<u>267,262.97</u>	<u>-</u>
NOTE 21 - ADMINISTRATIVE EXPENSES		
Salary and Other Benefits	19,082,388.05	3,121,331.63
Gratuity Expense	590,075.06	-
Bank Charges & Commission	15,743.00	5,870.00
Company Secretarial Fees	399,572.55	468,410.31
Legal & Professional Fees	6,377,776.50	6,303,446.50
Audit Fees - Current year	260,000.00	220,000.00
Tax Fees - Current year	58,000.00	80,000.00
Product Registration Expenses	1,854,147.92	2,517,701.53
Royalty Expense	4,624,515.27	-
Rent Expense	10,602,142.42	7,127,377.85
Miscellaneous Expense	5,231,007.32	1,784,239.26
Depreciation - Furniture & Fittings	41,574.40	10,393.60
Computers	139,329.55	93,171.81
Office Equipment	249,727.27	71,221.31
Software maintenance charges	459,160.18	133,841.10
Amortization on intangible assets	9,825.52	4,064.80
Clinical Trial Expenses	455,705.79	-
Medical Expenses	169,435.00	-
	<u>50,620,125.80</u>	<u>21,941,069.69</u>

Figures of previous reporting year have been reclassified to confirm to current year's classification.

SCHEDULES TO THE FINANCIAL STATEMENTS

31.03.2024

31.03.2023

Rs.

Rs.

SCH 1 - ADVANCE & PREPAYMENTS

Prepayments (Refer Note 5)

999,224.00

815,595.65

999,224.00

815,595.65