

Windlas Inc.
Standalone Balance Sheet as at March 31, 2019

Particulars	Note No.	INR - Thousands
		As at
		March 31, 2019
ASSETS:		
Non-Current Assets:		
Property, Plant and Equipment	3	-
Capital work-in-progress		-
Goodwill	3	-
Other Intangible Assets	3	-
Intangible Assets Under Development		-
Financial Assets:		
Investments	4	346.40
Loans	5	-
Other Financial Assets	6	-
Deferred Tax Assets [Net]	21	-
Other Non-Current Assets	7	-
Assets for Current tax [Net]	8	-
		346.40
Current Assets:		
Inventories	9	-
Financial Assets:		
Investments	10	-
Trade Receivables	11	-
Cash and Cash Equivalents	12	1,640.49
Bank Balance other than above	12	-
Loans	13	1,387.60
Other Current Financial Assets	14	-
Other Current Assets	15	-
		3,028.09
Assets classified as held for sale	45	-
Total		3,374.49
EQUITY AND LIABILITIES:		
Equity:		
Share Capital	16	346.40
Other Equity	17	3,028.09
		3,374.49
Non-Current Liabilities:		
Financial Liabilities:		
Borrowings	18	-
Other Financial Liabilities	19	-
Provisions	20	-
Deferred Tax Liabilities [Net]	21	-
		-
Current Liabilities:		
Financial Liabilities:		
Borrowings	22	-
Trade Payables	23	-
(a) total outstanding dues of micro enterprises and small enterprises		-
(b) total outstanding dues for creditors other than micro enterprises and small enterprises		-
Other Financial Liabilities	24	-
Other Current Liabilities	25	-
Provisions	26	-
Current Tax Liabilities [Net]	27	-
		-
Total		3,374.49
Significant Accounting Policies	2	-
Notes to the Financial Statements	1 to 49	-

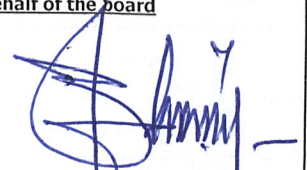
For and on behalf of the board


Kailash Badoni
 CFO

Windlas Inc.
Unaudited Standalone Statement of Profit and Loss for the period ended March 31, 2019

Particulars	Note No.	INR - Thousands
		Year ended March 2019 (Unaudited)
Revenue from Operations	30	754.03
Other Income	31	-
Total Income		754.03
EXPENSES:		
Cost of Materials Consumed	32	-
Purchases of Stock-in-Trade	33	-
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	34	-
Excise Duty on Sales		-
Employee Benefits Expense	35	-
Finance Costs	36	16.67
Depreciation, Amortisation and Impairment expense	3	-
Other Expenses	37	358.54
Total Expenses		375.21
Profit before Tax		378.82
Less: Tax Expense:		
Current Tax	38	-
Deferred Tax	38	-
Profit for the year		378.82
OTHER COMPREHENSIVE INCOME [OCI]:		
Items that will not be reclassified to profit or loss:		
Re-measurement losses on post employment defined benefit plans		-
Income tax effect		-
Net Loss/ [Gain] on Fair Value through OCI [FVTOCI] Equity Securities		-
Income tax effect		-
Other Comprehensive Income for the year [Net of tax]		-
Total Comprehensive Income for the year [Net of Tax]		378.82

For and on behalf of the board


Kailash Badoni
 CFO

Windlas Inc.
Notes to the Financial Statements

			INR - Thousands
			As at
			March 31, 2019
Note: 4-Investments [Non-Current]:			
Investments in Subsidiaries and Joint Ventures:	Face Value	Nos.	
Investments in Equity Instruments- US Pharma Windlas LLC			346
			346
Investments - Others:			-
Investments in Equity Instruments			-
Less: Impairment Allowances			-
			-
Total			346
Note: 5-Loans:			
[Unsecured, Considered Good unless otherwise stated]			March 31, 2019
Security Deposits			-
Total			-
Note: 6-Other Financial Assets:			
[Unsecured, Considered Good unless otherwise stated]			March 31, 2019
Security Deposits			-
Forward Contract value related to investment in a Joint Venture			-
Bank Balance (FD)			-
Others			-
Total			-
Note: 7-Other Non-Current Assets:			
[Unsecured, Considered Good unless otherwise stated]			March 31, 2019
Capital Advances			-
Less: Impairment Allowances			-
			-
Balances with Statutory Authorities			-
Others			-
Total			-
Note: 8-Current Tax Assets [Net]:			
Advance payment of Tax			March 31, 2019
			-
Total			-
Note: 9-Inventories:			
[The Inventory is valued at lower of cost and net realisable value]			March 31, 2019
Classification of Inventories:			
	Raw Materials		-
	Work-in-progress		-
	Finished Goods		-
	Stock-in-Trade		-
	Stores and Spares		-
	Others:		-
	Packing Materials		-
Total			-
The above includes Goods in transit as under:			
	Raw Materials		-
	Stock-in-Trade		-
	Packing Materials		-
Amount recognised as an expense in statement of profit and loss resulting from write-down of inventories			-
			-
	Net of reversal of write-down		-
			-
For details of inventories pledged as security, refer Note 21.			

Windlas Inc.
Notes to the Financial Statements

Note: 10-Investments [Current]:		As at
		March 31, 2019
	Nos.	
Investments in Government Securities [Unquoted] [Valued at amortised cost]		-
Investment in Mutual Funds [Quoted]	0	-
Total		-
Note: 11-Trade Receivables:		March 31, 2019
Secured - Considered good		-
Unsecured - Considered good		-
Unsecured - Considered doubtful		-
Less: Impairment allowances		-
Total		-
Note: 12-Cash and Cash Equivalents:		March 31, 2019
Balances with Banks [*]		1,640
Sweep in Deposit with Bank		-
Cash on Hand		-
Total		1,640
Note: Bank Balance Other than above		
Fixed Deposit		-
Total		-
Note: 13-Loans:		March 31, 2019
[Unsecured, Considered Good]		
Loans and advances to related parties [*]		-
Investments in Current Capital of a Partnership Firm		-
Others		1,388
Total		1,388
Note: 14-Other Current Financial Assets:		March 31, 2019
[Unsecured, Considered Good]		
Forward Contract value related to investment in a Joint Venture		-
Dividend Receivable		-
Rent Receivable		-
Other Current Financial Assets		-
Other advances		-
Total		-
Note: 15-Other Current Assets:		March 31, 2019
[Unsecured, Considered Good]		
Balances with Statutory Authorities		-
Advances to Suppliers		-
Less: Impairment allowance		-
Export Incentive Receivables		-
Prepaid Expenses		-
Other		-
Total		-
Note: 16-Equity Share Capital:		March 31, 2019
Issued, Subscribed and Paid-up:		
Authorised Shares		
5,000 (Previous Year 5,000) Equity Shares of \$1 each (Previous Year of \$ 1 each)		346
5,000 (Previous Year 5,000) Equity Shares of \$1 each (Previous Year of \$ 1 each)		-
Issued, Subscribed & Fully Paid up Shares		346
5,000 (Previous Year 5,000) Equity Shares of \$1 each (Previous Year of \$ 1 each)		346
Total subscribed and fully paid up share capital		346

Windlas Inc. Notes to the Financial Statements		March 31, 2019
Note: 17-Other Equity:		
Other Reserves:		
Capital Reserve	Balance as per last Balance Sheet	-
Security Premium	Balance as per last Balance Sheet	-
Equity Component of Convertible Preference Shares		
Retained Earnings:		
	Balance as per last Balance Sheet	2,649
	Add: Profit for the period	379
	Balance as at the end of the year	3,028
Total		3,028

	Non-current portion		Current Maturities	
	March 31, 2019	March 31, 2020	As at	
	March 31, 2019	March 31, 2020	March 31, 2020	March 31, 2019
Note: 18-Borrowings:				
A				
Term Loans from Banks:				
a Secured	-	-	-	-
b Unsecured	-	-	-	-
Term Loans from Banks:				
a Secured	-	-	-	-
b Unsecured	-	-	-	-
Non Convertible Debenture				
a Secured	-	-	-	-
b Unsecured	-	-	-	-
From Others [Unsecured]				
	-	-	-	-
Total				
	-	-	-	-
The above amount includes:				
Secured borrowings	-	-	-	-
Unsecured borrowings	-	-	-	-
Amount disclosed under the head "Other Current	-	-	-	-
Net amount				
	-	-	-	-
Financial Liabilities" [Note-24]				
	-	-	-	-
Note: 20-Provisions:				
Provision for Employee Benefits				
Total				
	-	-	-	-

Windlas Inc.
Notes to the Financial Statements

	INR - Thousands For the period Ended
Note: 30-Revenue from Operations:	March 31,2019
Sale of Products	-
Other Operating Revenues:	
Share of Profit from a Partnership Firm	-
Royalty Income	-
Net Gain on foreign currency transactions and translation [*]	754.03
Export Incentives	-
Government Grants	-
Dossier License Fees	-
Sale of services	-
Total	754.03
	754.03
[*] includes research related Net Loss on foreign currency transactions and translation	
Note: 31-Other Income:	March 31,2019
Finance Income:	
Interest Income on Financial Assets measured at Amortised Cost	-
Gain on valuation of Forward Contract value related to investment in a Joint Venture	-
Dividend Income:	
From FVTOCI Investments	-
From Other Investments [*]	-
Gain on Investments measured at FVTPL	-
Miscellaneous Income	-
Gain On conversion of OCPS into Equity	-
Other Non-operating Income	-
Total	-
[*] Includes dividend from subsidiary companies	
Note: 32 Cost of Materials Consumed:	March 31,2019
Raw Materials [Pharmaceutical Ingredients]:	
Stock at commencement	-
Adjusted due to de-merger [Refer Note- 49]	-
Add Purchases	-
Less: Stock at close	-
Packing Materials consumed	-
Total	-
Note: 33-Purchases of Stock-in-Trade:	March 31,2019
Purchases of Stock-in-Trade	-
Total	-
Note: 34-Changes in Inventories:	March 31,2019
Stock at commencement:	
Work-in-progress	-
Work-in-progress adjusted due to de-merger [Refer Note- 49]	-
Finished Goods	-
Finished Goods adjusted due to de-merger [Refer Note- 49]	-
Stock-in-Trade	-
Stock-in-Trade adjusted due to de-merger [Refer Note- 49]	-
Less: Stock at close:	
Work-in-progress	-
Finished Goods	-
Stock-in-Trade	-
Differential Excise Duty on Opening and Closing stock of Finished Goods	-
Total	-

Windlas Inc.

Notes to the Financial Statements

		March 31, 2019
Note: 35-Employee Benefits Expense:		
Salaries and wages*		-
Contribution to provident and other funds [*]		-
Staff welfare expenses		-
Total		-
Note: 36-Finance Cost:		
		March 31, 2019
Interest expense [*]		-
Other Borrowing Costs		-
Net [Gain]/ Loss on foreign currency transactions and translation		-
Bank commission & charges		16.67
Total		16.67
[*]	The break up of Interest expense into major heads is given below:	
	On term loans	-
	On working capital loans	-
	Others	-
	Total	-
Note: 37-Other Expenses:		
		March 31, 2019
Research Materials		-
Analytical Expenses		-
Consumption of Stores and spare parts		-
Power & fuel		-
Rent [*]		-
Repairs to Buildings		-
Repairs to Plant and Machinery		-
Repairs to Others		-
Insurance		-
Rates and Taxes [excluding taxes on income]		-
Processing Charges		-
Managing Directors' Remuneration		-
Commission to Directors		-
Traveling Expenses		-
Legal and Professional Fees		-
Payment to Auditors		160.80
- As statutory auditor		-
- For other certifications		-
Net Loss on foreign currency transactions and translation		-
Commission on sales		-
Freight and forwarding on sales		-
Representative Allowances		-
Other marketing expenses		-
Bad Debts;		-
Bad debts written off		-
Impairment allowances		-
Less: Transferred from impairment allowances		-
Doubtful Advances:		-
Doubtful advances written off		-
Impairment allowances		-
Less: Transferred from impairment allowances		-
Directors' fees		-
Other provisions		-
Donations [**]		-
Interest on delayed payments		-
Other Administrative Expenses		197.74
Other Bank charges		-
Other Research Expenses		-
Miscellaneous Expenses [***]		-
Total		197.74
Less: Recovery of expenses towards Cost Allocation Charges [Refer Note: 35 {**}]		358.54
Total		358.54

Windlas Inc.

Notes to the Financial Statements

		March 31, 2019
Note: 37-Other Expenses-Continued:		
Above expenses includes Research related expenses as follows:		
Research Materials		-
Analytical expenses		-
Consumption of Stores and spare parts		-
Power & Fuel		-
Repairs to Buildings		-
Repairs to Plant and Machinery		-
Repairs to Others		-
Insurance		-
Traveling Expenses		-
Legal and Professional fees		-
Net Loss on foreign currency transactions and translation		-
Loss on disposal of Fixed Assets		-
Total		-