

Glenmark Pharmaceuticals FZE

Dubai, United Arab Emirates.

Auditor's Report and Financial Statements

For the year ended March 31, 2025



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Auditor's Report and Financial Statements
For the year ended March 31, 2025

	Pages
Independent Auditor's Report	1-3
Statement of Financial Position	4
Statement of Profit or Loss	5
Statement of Other Comprehensive Income	6
Statement of Changes in Shareholder's Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9-20





Axis Line International

Auditors and Accountants

Tel: [+971 4 3433079](tel:+97143433079) Email: support@axisline.ae

Web: www.axisline.ae

INDEPENDENT AUDITOR'S REPORT

**M/s. Glenmark Pharmaceuticals FZE
Dubai-United Arab Emirates**

Report on the audit of the financial statements:

Opinion:

We have audited the financial statements of M/s. Glenmark Pharmaceuticals FZE, Dubai -United Arab Emirates ("the Entity"), which comprise the statement of financial position as at March 31, 2025, the statement of profit or loss and other comprehensive income, statement of changes in shareholder's equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the other ethical requirements that are relevant to our audit of the Entity's financial statements in the United Arab Emirates, and we have fulfilled our other ethical responsibilities requirements in accordance with these requirements and IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the management for the financial statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, applicable laws and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability 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 Entity or to cease operations, or has no realistic alternative but to do so. The Management is responsible for overseeing the Entity's financial reporting process.





Axis Line International

Auditors and Accountants

Tel: [+971 4 3433079](tel:+97143433079) Email: support@axisline.ae

Web: www.axisline.ae

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's responsibilities for the audit of the financial statements:

Our objectives are to obtain reasonable assurance about whether the 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 ISAs 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 financial statements.

As part of an audit in accordance with ISAs, 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 risk, 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidenced obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- 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.





Axis Line International

Auditors and Accountants

Tel: [971 4 3433079](tel:97143433079) Email: support@axisline.ae

Web: www.axisline.ae

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's responsibilities for the audit of the financial statements (Continued):

- Obtain sufficient appropriate audit evidence regarding the financial information of the Entity and business activities within the Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Entity audit. We remain solely responsible for our audit opinion.

We communicate with management 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.

Report on other legal and regulatory requirements

We further confirm that we have obtained all information and explanations necessary for our audit and that proper financial records have been maintained by the company in accordance with the Jebel Ali Free Zone Authority Decree No. 1 of 1985 (as amended). To the best of our knowledge and belief no violations of said regulations have occurred which would have had a material effect on the business of the company or on its financial position.

Axis Line International Auditors and Accountants

ALI

Ali Mohammed Khalifa Almuwaijei Alshamsi
Registration No. 642
Dubai-United Arab Emirates
May 05, 2025



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Statement of Financial Position as at March 31, 2025

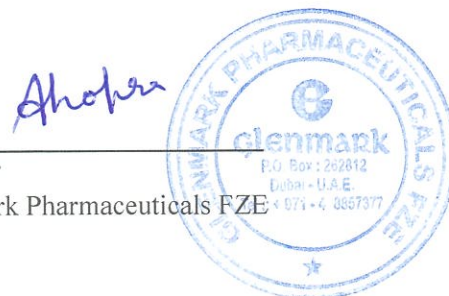
	Notes	31-Mar-25 AED	31-Mar-24 AED
ASSETS			
Non-current assets			
Tangible Assets	3	5,921	12,185
Intangible Assets	4	676,380	534,927
Total non current assets		682,301	547,112
Current assets:			
Inventories	5	1,073,665	273,811
Trade receivables	6	40,853,317	36,718,408
Other current financial assets		265,217	265,217
Other current assets		1,030,395	361,380
Cash and cash equivalents	8	9,337,983	7,733,558
Total current assets		52,560,577	40,352,374
Total assets		53,242,878	40,899,486
EQUITY AND LIABILITIES			
Equity:			
Share capital	9	1,000,000	1,000,000
Retained earnings/(Accumulated losses)	10	37,141,736	32,674,396
Total equity		38,141,736	33,674,396
Non-current liabilities:			
Total non-current liabilities		-	-
Current liabilities:			
Trade payables	11	9,976,963	3,183,158
Other current liabilities		599,180	599,181
Other short term financial liabilities		1,539,901	1,516,743
Gratuity		1,203,661	1,053,329
Leave Encashment		986,892	872,679
Provision for corporate tax		794,545	-
Total current liabilities		15,101,142	7,225,090
Total liabilities		15,101,142	7,225,090
Total equity and liabilities		53,242,878	40,899,486

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

These financial statements were approved and authorised for issue on May 05, 2025 and signed on behalf of the Entity by:

Director
Glenmark Pharmaceuticals FZE

Director
Glenmark Pharmaceuticals FZE



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Statement of Profit or Loss for the year ended March 31, 2025

	Notes	2024-25 AED	2023-24 AED
Revenue	12	9,361,862	13,614,475
Cost of sales	13	(5,986,332)	(7,165,038)
Gross profit		3,375,530	6,509,437
Other income	14	24,408,926	17,904,478
Administrative, selling and other expenses	15	(22,656,018)	(16,945,369)
Depreciation and amortization	3 & 4	(14,300)	(15,253)
Profit for the year before tax		5,114,138	7,453,293
Corporate tax expense		(794,545)	-
Profit for the year after tax		4,319,593	7,453,293

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

These financial statements were approved and authorised for issue on May 05, 2025 and signed on behalf of the Entity by:

Director
Glenmark Pharmaceuticals FZE

Director
Glenmark Pharmaceuticals FZE



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Statement of Other Comprehensive Income for the year ended March 31, 2025

	Notes	2024-25 AED	2023-24 AED
Profit for the year after tax		4,319,593	7,453,293
<i>Other comprehensive income</i>			
<i>Items that will not be reclassified subsequently to income statement</i>			
Remeasurement of net defined benefits plans		147,747	(118,203)
Income tax relating to the above		-	-
<i>Items that will be reclassified subsequently to income statement</i>			
Exchange differences on translating foreign operations		-	-
Total comprehensive income for the year		4,467,340	7,335,090
<i>Total Comprehensive Income attributable to:</i>			
Non Controlling Interest		-	-
Equity shareholders of Glenmark Pharmaceuticals Limited		4,467,340	7,335,090



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Statement of Changes in Shareholder's Equity for the year ended March 31, 2025

	Share capital	Retained earnings / (Accumulated losses)	Total equity
	AED	AED	AED
Balance as at April 01, 2023	1,000,000	25,339,306	26,339,306
Total comprehensive income for the year	-	7,335,090	7,335,090
Balance as at March 31, 2024	1,000,000	32,674,396	33,674,396
Total comprehensive income for the year	-	4,467,340	4,467,340
Balance as at March 31, 2025	1,000,000	37,141,736	38,141,736



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Statement of Cash Flows for the year ended March 31, 2025

	2024-25 AED	2023-24 AED
OPERATING ACTIVITIES:		
Profit for the year before tax	5,114,138	1,453,293
Adjustments for:		
Depreciation and amortization	14,300	15,253
Employees benefit obligations	150,332	384,378
Cash flows from operating activities before working capital changes	5,278,770	7,852,924
(Increase) / decrease in inventories	(799,854)	(158,725)
(Increase) / decrease in trade receivables	(4,134,909)	(7,647,427)
(Increase) / decrease in other assets	(669,015)	94,099
Increase / (decrease) in trade payables	6,793,805	1,867,661
Increase / (decrease) in other current liabilities	285,117	406,474
Cash generated from (used in) operations:	6,753,914	2,415,006
Net cash from (used in) operating activities	6,753,914	2,415,006
INVESTING ACTIVITIES:		
(Increase) / decrease in tangible assets	(5,679)	-
(Increase) / decrease in intangible assets	(143,810)	(15,770)
Net cash from (used in) investing activities	(149,489)	(15,770)
FINANCING ACTIVITIES:		
Net cash from/(used in) financing activities	-	-
Net increase in cash and cash equivalents	6,604,425	2,399,236
Cash and cash equivalents, beginning of the year	2,733,558	334,322
Cash and cash equivalents, end of the year	9,337,983	2,733,558
Cash and cash equivalents		
Cash in hand	40,944	42,930
Cash at banks	9,297,039	2,690,628
	9,337,983	2,733,558



Glenmark Pharmaceuticals FZE

Dubai – United Arab Emirates

Notes to the Financial Statements for the year ended March 31, 2025

1 Legal status and business activity:

- 1.1 **Glenmark Pharmaceuticals FZE, Dubai – United Arab Emirates** (“the Entity”) was incorporated as a Free Zone Establishment (Limited Liability) on November 19, 2008. The Entity operates in the United Arab Emirates under a trade license issued by the Jebel Ali Free Zone Authority, the Government of Dubai.
- 1.2 The main activity of the Entity as per trade license is trading in medical herbs, health food, baby care requisites, beauty and personal care requisites and medicines.
- 1.3 The registered office of the Entity is located at office No. LB12009, Jebel Ali, Dubai, United Arab Emirates.
- 1.4 These financial statements incorporate the operating results of the Entity with trading license no. 112327 issued by Jebel Ali Free Zone Authority and its branch “Glenmark Pharmaceuticals FZE Rep. Office” with commercial license no. 819029 issued by Department of Economic Development, Dubai-UAE.



2 Summary of significant accounting policies:

Basis of preparation:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), interpretations issued by International Financial Reporting Interpretations Committee (IFRIC), and applicable requirements of the U.A.E. Law. A summary of the significant accounting policies, which have been applied consistently, are set out below:

a) Accounting convention

These financial statements have been prepared under historical cost convention basis.

b) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and identified impairment loss, if any. The costs comprise of purchase price, levies, duties and any directly attributable costs of bringing the asset to its working condition. The cost of property, plant and equipment is depreciated using the straight-line method over their estimated useful economic lives as follows:

	<u>Years</u>
Furniture and fixtures	3-5
Office equipment	3
Computer & software	3

c) Impairment of assets

Property, plant and equipment are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in the statement of comprehensive income.

2 Summary of significant accounting policies (continued):

d) Revenue recognition

Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers goods or renders service to a customer.

Revenue is recognised in accordance with that core principle by applying a 5-step model as shown below;

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/ as performance obligation(s) are satisfied.

The total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties.

Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The consideration expected by the Company may include fixed or variable amounts which can be impacted by sales returns, discounts and rebates.

Revenue for the sale of goods is recognized when control of the asset is transferred to the buyer and only when it is highly probable that a significant reversal of revenue will not occur when uncertainties related to a variable consideration are resolved.

Revenue for service income is recognised when the services have been rendered, and there is no unfulfilled obligation that could affect the customer's acceptance of the services.



2 Summary of significant accounting policies (continued):

d) Revenue recognition (continued):

Transfer of control varies depending on the individual terms of the contract of sale. Revenue from transactions that have distinct goods or services are accounted for separately based on their stand-alone selling prices. Revenue is recorded net of value added tax (VAT). A variable consideration is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

For sales where right of return exists during a defined period, revenue recognition is determined based on the historical pattern of actual returns, or in cases where such information is not available, revenue recognition is postponed until the return period has lapsed.

e) Financial expenses

Financial expenses are accounted in the statement of comprehensive income in the year in which they are incurred.

f) Provisions

Provisions are recognised when the Entity has a present obligation as a result of a past event, which it is probable, will result in an outflow of economic benefits that can be reasonably estimated.

g) Financial instruments

Financial instruments comprise financial assets and financial liabilities. Financial assets and financial liabilities are recognised on the entity's statement of financial position when the entity has become a party to the contractual provisions of the instrument. A financial asset is any asset that is cash, a contractual right to receive cash or other financial asset, a contractual right to exchange financial instruments under conditions that are potentially favourable or an equity instrument. A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset, or to exchange financial instruments under conditions that are potentially unfavourable.

Trade receivables

Revenue made on credit are included in trade receivables at the statement of financial position date, and reduced by appropriate allowances for estimated doubtful amounts. Bad debts are written off as they arise.



2 Summary of significant accounting policies (continued):

g) Financial instruments (continued)

Trade payables

Trade payables are stated at their nominal value.

h) Foreign currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are translated at the rates prevailing on the financial statement date. Gains and losses arising are included in the statement of comprehensive income. Non-monetary items that are measured in a foreign currency are translated using the exchange rate at the date when the fair value was determined.

i) Inventories

Inventories are stated at the lower of cost and net realisable value using weighted average method. Costs comprise direct materials and, where applicable, direct labour costs and the overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to disposal.

j) Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand, balance with bank and deposits with banks, within a maturity date of three months or less from the date of deposit, free of encumbrances.



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Notes to the Financial Statements for the year ended March 31, 2025

3 Tangible Assets

	Furniture & Fixture AED	Office Equipment AED	Total AED
Cost			
As at April 01, 2023	102,922	105,614	208,536
Additions during the year	-	-	-
As at March 31, 2024	102,922	105,614	208,536
Additions during the year	-	5,679	5,679
As at March 31, 2025	102,922	111,293	214,215
Accumulated depreciation			
As at April 01, 2023	102,922	80,139	183,061
Charge for the year	-	13,290	13,290
As at March 31, 2024	102,922	93,429	196,351
Charge for the year	-	11,943	11,943
As at March 31, 2025	102,922	105,372	208,294
Carrying value as at March 31, 2024	-	12,185	12,185
Carrying value as at March 31, 2025	-	5,921	5,921

4 Intangible Assets

	Marketing Rights AED	Computer Softwares AED	Capital Work In Progress AED	Total AED
Cost				
As at April 01, 2023	-	4,340	519,325	523,665
Additions during the year	15,770	-	-	15,770
As at March 31, 2024	15,770	4,340	519,325	539,435
Additions during the year	-	-	143,810	143,810
As at March 31, 2025	15,770	4,340	663,135	683,245
Accumulated amortization				
As at April 01, 2023	-	2,545	-	2,545
Charge for the year	1,183	780	-	1,963
As at March 31, 2024	1,183	3,325	-	4,508
Charge for the year	1,577	780	-	2,357
As at March 31, 2025	2,760	4,105	-	6,865
Carrying value as at March 31, 2024	14,587	1,015	519,325	534,927
Carrying value as at March 31, 2025	13,010	235	663,135	676,380



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Notes to the Financial Statements for the year ended March 31, 2025

5 Inventories

	31-Mar-25	31-Mar-24
	AED	AED
Inventories	1,073,665	273,811
	<u>1,073,665</u>	<u>273,811</u>

6 Trade receivables

	31-Mar-25	31-Mar-24
	AED	AED
Trade debtors (Refer Note 16.ii)	11,409,975	10,096,697
Less: Allowance for doubtful debts (Refer Note 16.ii)	(713,492)	(713,492)
	<u>10,696,483</u>	<u>9,383,205</u>
<i>Due from related parties</i>		
Glenmark Pharmaceuticals Limited	30,156,834	27,335,203
	<u>30,156,834</u>	<u>27,335,203</u>
	<u>40,853,317</u>	<u>36,718,408</u>

{ This space is intentionally left blank }



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Notes to the Financial Statements for the year ended March 31, 2025

7 Related party transactions

The Entity enters into transactions with other entities that fall within the definition of a related party as contained in IAS 24, Related party disclosures. Such transactions are in the normal course of business and at terms that correspond to those on normal arms-length transactions (except revenue related transactions) with third parties. Related parties comprise entities under common ownership and/or common management and control; their partners and key management personnel.

The Entity believes that the terms of such transactions are not significantly different from those that could have been obtained from third parties.

Transactions with related parties

The nature of significant related party transactions and the amounts involved were as follows:

	31-Mar-25 AED	31-Mar-24 AED
Revenue from marketing service fees charged to Glenmark Pharmaceuticals Limited (Refer Note 14)	24,408,926	17,904,478
Purchases from Glenmark Specialty S.A. (Refer Note 13)	1,411,042	-

8 Cash and cash equivalents

	31-Mar-25 AED	31-Mar-24 AED
Cash in hand	40,944	42,930
Cash at banks	9,297,039	2,690,628
	<u>9,337,983</u>	<u>2,733,558</u>



Glenmark Pharmaceuticals FZE
Dubai, United Arab Emirates.

Notes to the Financial Statements for the year ended March 31, 2025

9 Share capital

Authorised, issued and paid up capital of the Entity is AED 1,000,000, constituted by one share of AED 1,000,000 held by Glenmark Pharmaceuticals Limited (a company incorporated in India).

The details of the shareholding as at reporting date are as follows:

Name of Shareholder	Percentage	No of shares	31-Mar-25 AED	31-Mar-24 AED
Glenmark Pharmaceuticals Limited, India	100%	1	1,000,000	1,000,000
	100%	1	1,000,000	1,000,000

10 Retained earnings/(Accumulated losses)

	31-Mar-25 AED	31-Mar-24 AED
Balance at the beginning of the year	32,674,396	25,339,306
Total comprehensive income for the year	4,467,340	7,335,090
Balance at the end of the year	37,141,736	32,674,396

11 Trade payables

	31-Mar-25 AED	31-Mar-24 AED
Trade creditors (Refer Note 16.iii)	8,565,921	3,183,158
	8,565,921	3,183,158
<i>Due to related parties</i>		
Glenmark Specialty S.A.	1,411,042	-
	1,411,042	-
	9,976,963	3,183,158

12 Revenue	For the year ended	
	31-Mar-25	31-Mar-24
	AED	AED
Sale of goods	9,361,862	13,674,475
	<u>9,361,862</u>	<u>13,674,475</u>

13 Cost of sales	For the year ended	
	31-Mar-25	31-Mar-24
	AED	AED
Inventories at the beginning of the year	273,811	115,086
Purchases during the year (including direct expenses) (Refer Note 7)	6,786,186	7,323,763
Available for sale	7,059,997	7,438,849
Less: Inventories at the end of the year	(1,073,665)	(273,811)
	<u>5,986,332</u>	<u>7,165,038</u>

14 Other income	For the year ended	
	31-Mar-25	31-Mar-24
	AED	AED
Marketing fees (Refer Note 7)	24,408,926	17,904,478
	<u>24,408,926</u>	<u>17,904,478</u>

15 Administrative, selling and other expenses	For the year ended	
	31-Mar-25	31-Mar-24
	AED	AED
Salaries and related benefits	7,535,119	8,453,428
Outsourced staff salaries	3,360,096	3,283,161
Rent	265,993	210,427
Communication	67,603	81,663
Visa expenses	100,421	40,598
Legal and professional fees	430,006	370,382
Travelling and conveyance	1,073,274	970,468
Commission to agency	180,323	300,170
Commission	1,719,174	-
Marketing expenses	7,002,889	2,463,719
Intellectual property registration	339,272	211,391
Bank charges	32,715	36,023
Foreign exchange gain/loss	13,663	-
Insurance	14,670	-
Miscellaneous	520,800	523,939
	<u>22,656,018</u>	<u>16,945,369</u>

16 Ageing schedules

i Capital work in progress

Current year

Capital Work in Progress	Amount in Capital work in progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	143,810	-	-	519,325	663,135
Projects temporarily suspended	-	-	-	-	-

Capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan.

Capital Work in Progress	To be completed in				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects 1	-	-	-	-	-
Projects 2	-	-	-	-	-

Previous year

Capital Work in Progress	Amount in Capital work in progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	-	-	519,325	-	519,325
Projects temporarily suspended	-	-	-	-	-

Capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan.

Capital Work in Progress	To be completed in				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects 1	-	-	-	-	-
Projects 2	-	-	-	-	-

ii Trade debtors

Current year

Particulars	Outstanding for following periods from due of payments					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	16,999,120	17,699,644	6,153,284	-	1,269	40,853,317
(ii) Undisputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - credit impaired	-	-	-	-	713,492	713,492
(iv) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-

Previous year

Particulars	Outstanding for following periods from due of payments					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable - considered good	16,233,215	4,004,153	7,759,173	5,041,364	4,393,995	37,431,900
(ii) Undisputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - credit impaired	-	-	-	-	713,492	713,492
(iv) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-

iii Trade creditors

Current year

Particulars	Outstanding for following periods from due of payments				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	8,543,469	1,404,347	6,749	22,398	9,976,963
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Previous year

Particulars	Outstanding for following periods from due of payments				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	2,958,600	180,069	22,150	22,339	3,183,158
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

17 Financial instruments:

Financial instruments of the Entity comprises cash in hand, cash at bank, deposits and prepayment and other payables.

Credit Risk:

Financial assets which may potentially expose the Entity to concentration of credit risk comprise principally bank account and deposits and prepayments. The Entity's bank account is placed with high credit quality financial institution.

Deposits and prepayments are stated net of allowance for doubtful recoveries.

Fair values:

At the statement of financial position date, the fair values of the financial assets and liabilities, approximate to their carrying amounts.

18 Contingent liabilities:

Except for the ongoing business obligations which are under normal course of business against which no loss is expected, there has been no known contingent liability on the Entity's account, as of statement of financial position date.

19 Previous year numbers:

The previous year's figures have been regrouped or reclassified wherever necessary in order to make them comparable with current year's classification or disclosures.

