

## Opal Pharmaceuticals Pty. Ltd.

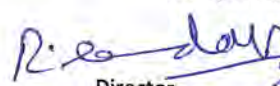
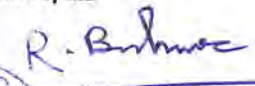
(A Wholly owned subsidiary of Medicamen Biotech Limited)

Unit No.102, 18 Shoreline Drive, RHODES, NSW, 2138, Melbourne, Australia

BALANCE SHEET AS AT 30TH JUNE, 2021

PARTICULARS	NOTE NO.	2021 AU\$	2020-21 (Amount	2020 AU\$	2019-20 (Amount
<b>I. CURRENT ASSETS</b>	<b>1</b>				
Cash at Bank		53,283.98	29,74,701	26,624.11	13,85,921
Cash on hand		100.00	5,583	100.00	5,206
Closing Stock		-	-	76,255.90	39,69,510
Sundry Debtos		3,59,476.79	2,00,68,619	12,21,128.83	6,35,66,008
<b>TOTAL CURRENT ASSETS</b>		<b>4,12,860.77</b>	<b>2,30,48,902</b>	<b>13,24,108.84</b>	<b>6,89,26,645</b>
<b>II. NON-CURRENT ASSETS</b>	<b>2</b>				
Intangible Assets					
Formation expenses		-	-	-	-
Less: Other intangibles Amortisation		-	-	-	-
<b>Total Non Current Assets</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III. TOTAL ASSETS ( I + II)</b>		<b>4,12,860.77</b>	<b>2,30,48,902</b>	<b>13,24,108.84</b>	<b>6,89,26,645</b>
<b>IV. CURRENT LIABILITIES</b>					
<b>(a) Current Liabilities:</b>	<b>3</b>				
		3,24,504.72	1,81,16,222	9,84,812.06	5,12,64,510
		<b>3,24,504.72</b>	<b>1,81,16,222</b>	<b>9,84,812</b>	<b>5,12,64,510</b>
<b>(b) Current tax Liabilities &amp; Expenses Payable</b>	<b>4</b>				
GST Payable Control Account		-	-	3,854.00	2,00,620
Input Tax Credit control account		-	-	58,492.21	30,44,819
Taxation		-	-	80,416.17	41,86,073
Expenses Payable		-	-	1,712.89	89,165
		<b>-</b>	<b>-</b>	<b>1,44,475.27</b>	<b>75,20,678</b>
<b>V. Total Current Liabilities (a+b)</b>		<b>3,24,504.72</b>	<b>1,81,16,222</b>	<b>11,29,287.33</b>	<b>5,87,85,187</b>
<b>VI. Net Assets ( III-V)</b>		<b>88,356.05</b>	<b>49,32,680</b>	<b>1,94,821.51</b>	<b>1,01,41,457</b>
<b>I. Equity</b>					
<b>Issued Capital</b>	<b>5</b>				
Issued & paid up capital		100.00	5,583	100.00	5,206
Retained profits /(accumulated losses)		88,256.05	49,27,097	1,94,721.51	1,01,36,252
<b>Total Equity</b>		<b>88,356.05</b>	<b>49,32,680</b>	<b>1,94,821.51</b>	<b>1,01,41,457</b>

For Opal Pharmaceuticals Pty Ltd


  
 Director Director



## Opal Pharmaceuticals Pty.Ltd.

(A Wholly owned subsidiary of Medicamen Biotech Limited)

Unit No.102, 18 Shoreline Drive, RHODES, NSW, 2138, Melbourne, Australia

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01 JULY 20 TO 30 JUNE 2021

PARTICULARS	NOTE	2021	2020-21	2020	2019-20
	NO	AU\$	(Amount Rs.)	AU\$	(Amount Rs.)
<b>INCOME</b>					
Sales					
I Total Income	6	1,34,284.90	74,96,763	20,81,450.05	10,83,50,132
		<u>1,34,284.90</u>	<u>74,96,763</u>	<u>20,81,450.05</u>	<u>10,83,50,132</u>
<b>EXPENSES</b>					
	7				
Amortisation expense		-	-	-	-
Bank Fees & Charges		210.00	11,724	250.00	13,014
Consultants fees		1,500.00	83,741	40,500.00	21,08,232
Contract Payments		-	-	1,155.00	60,124
Equipments purchase		-	-	-	-
Filing fees		-	-	-	-
Insurance		-	-	-	-
Internet expenses		-	-	55.00	2,863
License fee		9,881.33	5,51,648	-	-
Office Expenses		18,257.22	10,19,251	3,881.24	2,02,038
Office rent		-	-	-	-
Product Testing and Apporaval		-	-	-	-
Product purchase		-	-	-	-
Stock Opening/ (-Closing)		1,09,950.81	61,38,257	16,27,667.09	8,47,28,406
Salaries- Ordinary		76,255.90	42,57,161	-76,255.90	-
Travel, Accommodation & conference		22,097.99	12,33,671	64,867.19	33,76,669
Audit Expenses		-	-	17,715.93	9,22,205
Once off Charges-Clotrimazole		-	-	300.00	15,617
Regulatory Expenses		-	-	50,000.00	26,02,756
Telephone		2,597.11	1,44,990	29,520.50	15,36,693
Total Expenses		-	-	129.32	6,732
		<u>2,40,750.36</u>	<u>1,34,40,443</u>	<u>17,59,785.37</u>	<u>9,55,75,349</u>
II Profit/(Loss) from Ordinary Activities before Income Tax		-1,06,465.46	-59,43,679	3,21,664.68	1,27,74,783
III Operating profit (deficit) before Income Tax		-1,06,465.46	-59,43,679	3,21,664.68	1,27,74,783
Income Tax(Credit) attributable to Operating profit (loss)		-	-	-80,416.17	-41,86,073
IV Operating Profit (Deficit) after Income Tax		-1,06,465.46	-59,43,679	2,41,248.51	85,88,710
V Retained Profits at the beginning of the Financial year		1,94,721.51	61,66,742	-46,527.00	-24,21,969
VI Total Available for appropriation		88,256.05	2,23,062	1,94,721.51	61,66,742
VII Retained profits at the end of the financial year		88,256.05	2,23,062	1,94,721.51	61,66,742

For Opal Pharmaceuticals Pty Ltd


  
 Director Director



**Opal Pharmaceuticals Pty.Ltd.**  
(A Wholly owned subsidiary of Medicamen Biotech Limited)  
Unit No.102, 18 Shoreline Drive, RHODES, NSW, 2138, Melbourne, Australia  
Schedule forming the part of Balance Sheet & Profit & Loss account

Particulars	2021 AU\$	2020-21 (Amount Rs.)	2020 AU\$	2019-20 (Amount Rs.)
<b>Note-1: Current Assets</b>				
Commonwealth Bank	53,283.98	29,74,700.74	26,624.11	13,85,921
Cash In Hand	100.00	5,582.73	100.00	5,206
Closing Stock	-	-	76,255.90	39,69,510
Trade Recivable	3,59,476.79	2,00,68,618.60	12,21,128.83	6,35,66,008
<b>Total</b>	<b>4,12,860.77</b>	<b>2,30,48,902.07</b>	<b>13,24,108.84</b>	<b>6,89,26,645</b>
<b>Note-2: Non-Current Assets</b>				
Formation Expenses	-	-	-	-
Less: Other intangibles amortisation	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Note-3: Current Liabilities</b>	3,24,504.72	1,81,16,222.35	9,84,812.06	5,12,64,509.96
<b>Total</b>	<b>3,24,504.72</b>	<b>1,81,16,222.35</b>	<b>9,84,812.06</b>	<b>5,12,64,510</b>
<b>Note-4: Current Tax Liabilities &amp; Expenses Provision</b>				
GST Payable Control Account	-	-	3,854.00	2,00,620
Output GST Account	-	-	2,12,344.16	1,10,53,601
Input GST Account	-	-	-1,53,851.95	-80,08,782
Income Tax Provision Current	-	-	80,416.17	41,86,073
Expenses Payable	-	-	1,712.89	89,165
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,44,475.27</b>	<b>75,20,678</b>
<b>Note-5: Equity</b>				
Issued & Paid up Capital	100.00	5,582.73	100.00	5,206
Retained profits/(accumulated losses)	88,256.05	49,27,096.98	1,94,721.51	1,01,36,252
<b>Total</b>	<b>88,356.05</b>	<b>49,32,679.71</b>	<b>1,94,821.51</b>	<b>1,01,41,457</b>
<b>Note-6: Sale Trading</b>				
Sale Tradings	1,34,284.90	74,96,763.40	20,74,950.05	10,80,11,774
Product Development	-	-	6,500.00	3,38,358
<b>Total</b>	<b>1,34,284.90</b>	<b>74,96,763.40</b>	<b>20,81,450.05</b>	<b>10,83,50,132</b>
<b>Note-7: Expenses</b>				
Amortisation expense	-	-	-	-
Bank Charges	210.00	11,723.73	250.00	13,014
Consultancy Expenses	1,500.00	83,740.95	40,500.00	21,08,232
Contract Payments	-	-	1,155.00	60,124
Equipment Purchase	-	-	-	-
Filing Fees	-	-	-	-
Insurance	-	-	55.00	2,863
Internet Expenses	-	-	-	-
Licence fee	9,881.33	5,51,647.97	-	-
Office & Misc Expenses	18,257.22	10,19,251.30	3,881.24	2,02,038
Office Rent	-	-	-	-
Product Testing & Approval	-	-	-	-
Purchase Trading	1,09,950.81	61,38,256.86	16,16,321.09	8,41,37,788
Stock Opening / (-Closing)	76,255.90	42,57,161.01	-76,255.90	-
Freight Inward	-	-	9,480.00	4,93,483
Packing Charges	-	-	1,866.00	97,135
Salary Account	22,097.99	12,33,671.12	64,867.19	33,76,669
Travel, Accommodation & conference	-	-	17,715.93	9,22,205
Audit Expenses	-	-	300.00	15,617
Once off Charges-Clotrimazole	-	-	50,000.00	26,02,756
Regulatory Expenses	2,597.11	1,44,989.64	29,520.50	15,36,693
Telephone Expenses	-	-	129.32	6,732
<b>Total</b>	<b>2,40,750.36</b>	<b>1,34,40,442.57</b>	<b>17,59,785.37</b>	<b>9,55,75,349</b>

Note: The exchange rate 1 AUD = INR 55.8273

For Opal Pharmaceuticals Pty Ltd

*P. S. Dan*  
Director



# Opal Pharmaceuticals Pty.Ltd.

(Wholly owned subsidiary of Medicamen Biotech Limited)

Unit No.102, 18 Shoreline Drive, RHODES, NSW, 2138, Melbourne, Australia

## Notes on the Standalone Financial Statements for the year ended on June 30, 2021

### **Note 1: Corporate Information**

Opal Pharmaceuticals Pty.Ltd. was registered with Australian Securities and Investments Commission (ASIC), Australia under Registration No. 625073761 dated 19th March' 2018. Registered office of the company is Unit 102, 18shoreline drive, Rhodes NSW 2138 Melbourne Australia. The company is Trading of Pharmaceuticals formulations products.

### **Note 2: Significant accounting policies**

The director has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statement have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statement have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

#### **(a) Income Tax**

The Income tax expense (revenue) for the year comprises current income tax expense (income). The company does not apply deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the reporting date. Current Tax liabilities (assets) are therefore measured expected to be paid to (recovered from) the relevant taxation authority.

#### **(b) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will results and that outflow can be reasonably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

#### **(c) Cash and Cash Equivalents**

Cash and Cash Equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts, bank overdrafts are shown within borrowings in current liabilities on the balance sheet.







**(d) Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instruments. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services of determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably stage of completion is determined with reference to the services outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount pf goods and services tax (GST).

**(e) Goods and Services Tax (GST)**

Revenues, expenses and Assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax office, In these circumstances, the expense, receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities which are disclosed as operating cash flows.

**Director Declaration**

The director has determined that the company is not a reporting entity and that special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 2 to the financial statements.

The Director of the company declares that:

1. The financial statements and notes, present fairly the company's financial position as at 30th June 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial Statements.
2. in the director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the director.







## **COMPILATION REPORT TO OPAL PHARMACEUTICALS PTY LTD.**

We have compiled the accompanying special purpose financial statements of Opal Pharmaceuticals Pty. Ltd. Which comprise the balance sheet as at 30th June 2020., the profit and loss statement for the year ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 2 to the financial Statements.

### **The responsibility of the Director**

The director of Opal Pharmaceuticals Pty Ltd. Is solely responsible for the information contained in the special purpose financial statements the reliability accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the director, we have complied the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 2 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Notes 2 to the financial statements. We have complied with the relevant ethical requirements of APES 110:code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by the management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director who responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly these special purpose financial statements may not be suitable for the other purposes.

We do not accept responsibility for the contents of the special purpose financial statements.

R. B. Buh



R. Buh