

SUN PHARMA SHANGHAI LTD

BALANCE SHEET

Amount in RMB

Particulars	Note	As at March 31, 2021
<u>ASSETS</u>		
Current assets		
Financial assets		
Cash and cash equivalents	1	60
Total current assets		60
TOTAL ASSETS		60
<u>EQUITY AND LIABILITIES</u>		
EQUITY		
Other equity		(1,135)
Total equity		(1,135)
LIABILITIES		
Current liabilities		
Financial liabilities		
Other financial liabilities	2	1,195
Total current liabilities		1,195
Total liabilities		1,195
Total equity and liabilities		60

The accompanying notes are an integral part of the financial statement.

As per our report of even date attached

For and on behalf of board of directors of
Sun Pharma Shanghai Ltd.

Sethuraman Thillai Govindan
Chairman

Sethuraman Viswanathan
Director

Place:
Date:25-May-2021

SUN PHARMA SHANGHAI LTD

STATEMENT OF PROFIT AND LOSS

Amount in RMB

Particulars	Note	Year ended March 31, 2021
Expenses		
Other expense	3	(1,135)
Loss for the period		(1,135)
Other comprehensive income		-
Total comprehensive income for the period		(1,135)

The accompanying notes are an integral part of the financial statement.

As per our report of even date attached

For and on behalf of board of directors of
Sun Pharma Shanghai Ltd.

Sethuraman Thillai Govindan
Chairman

Sethuraman Viswanathan
Director

Place:
Date:25-May-2021

SUN PHARMA SHANGHAI LTD

STATEMENT OF CHANGES IN EQUITY

Amount in RMB

Particulars	Other equity
Balance as at 31 Mar 2020	-
Loss for the period	(1,135)
Other comprehensive income	-
Total comprehensive income	(1,135)
Balance as at 31 Mar 2021	(1,135)

The accompanying notes are an integral part of the financial statement.

As per our report of even date attached

For and on behalf of board of directors of
Sun Pharma Shanghai Ltd.

Sethuraman Thillai Govindan
Chairman

Sethuraman Viswanathan
Director

Place:
Date:25-May-2021

SUN PHARMA SHANGHAI LTD**Notes to the financial statements for the year ended March 31, 2021**

All amounts in RMB, unless otherwise stated

Note 1: Cash and cash equivalents

	As at March 31, 2021
Balances with bank - Current account	60

Note 2: Other financial liabilities

	As at March 31, 2021
Others	1,195

Note 3: Other expenses

	As at March 31, 2021
Miscellaneous Expenses	1,135

Note 4: Categories of financial instruments

	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost
Financial asset			
Cash and cash equivalents	-	-	60
			60
Financial liability			
Others	-	-	1,195
			1,195

SUN PHARMA SHANGHAI LTD

Notes to the financial statements for the year ended March 31, 2021

All amounts in RMB, unless otherwise stated

Note 5: Related party transactions

Names of related parties where control exists and description of relationships

Holding company Sun Pharma (Netherlands) B.V.

Key managerial personnel (KMP)

Name of the person	Nationality	Position
Sethuraman Thillai Govindan	Indian	Chairman
Sethuraman Viswanathan	Indian	Director
Kenny Jiang	Chinese	Director

Note 6: Capital management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern; and
- to provide an adequate return to shareholders through optimisation of debts and equity balance.

The Company monitors capital on the basis of the carrying amount of debt less cash and cash equivalents as presented on the face of the financial statements. The Company's objective for capital management is to maintain an optimum overall financial structure.

Note 7: Financial risk management

The Company's activities expose it to a variety of financial risks like liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The table below provides details regarding the contractual maturities of significant financial liabilities:

	Less than 1 year
Non-derivative Other financial liability	1,195

SUN PHARMA SHANGHAI LTD

Notes to the financial statements for the year ended March 31, 2021

All amounts in RMB, unless otherwise stated

Note 8: Corporate information

Sun Pharma Shanghai Ltd ("the Company") was incorporated on December 21, 2020 in China and the company license number is 04000002202012210018. The Company has not commenced any commercial activity till date.

Note 9: Significant accounting policies

State of compliance

The Company has prepared financial statements for the year ended March 31, 2021 in accordance with Indian Accounting Standards (Ind AS) under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Since this is the first year of the entity's existence, requirement for presentation of previous period numbers is not applicable.

Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is expected to be realised within twelve months after the reporting period and all other assets are classified as non-current. A liability is current when there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period and all other liabilities are classified as non-current.

The financial statements are presented in Chinese Yuan (RMB), which is the Company's functional currency.

a. Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities are measured at amortised cost using the effective interest method

b. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, which are subject to an insignificant risk of changes in value.

As per our report of even date attached

For and on behalf of board of directors of
Sun Pharma Shanghai Ltd.

Sethuraman Thillai Govindan
Chairman

Sethuraman Viswanathan
Director

Place:
Date:25-May-2021