

SIA ZIM LABORATORIES LIMITED

Report of the Management

The director submits his report and accounts for the 7 months period from 6 September 2019 to 31 March 2020.

Results

	31 March 2020
Turnover	NIL
Net Loss	(3,500)

Legal Status and Business Activities

SIA Zim Laboratories Limited ("the Company") is an Establishment incorporated on 6 September 2019, under a single registration No. 40203226561, by the Registration Division of Riga Region Merchants and Enterprises No. 90000270634, Ministry of Enterprise of the Republic of Latvia.

The address of the registered office of the Company is Vangazu Street 23, Riga, LV-1024.

The Company is engaged in manufacturing & wholesale of pharmaceutical products, market research and research & development activities.

Shareholders and their interests

The shareholders, as at 31 March 2020 and their interests as at that date, in the share capital of the company were as follows:

Name of the shareholders	Nationality	% age	No. of shares	Amount (EUR)
Zim Laboratories Limited	India	100%	80	40,000



Prakash Sapkal
Director

SIA ZIM LABORATORIES LIMITED
Balance sheet as at 31st March 2020
(All amounts in EURO, unless otherwise stated)

As at
31st March 2020

ASSETS

Current Assets

Bank balances other than cash and cash equivalents

40,000

Other current assets

735

Total current assets

40,735

TOTAL ASSETS

40,735

EQUITY AND LIABILITIES

Shareholder's equity funds

Share capital

40,000

Retained earnings

(3,500)

36,500

Current liabilities

Trade and other payables

4,235

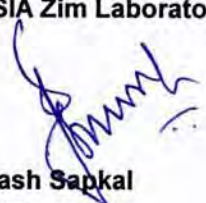
Total liabilities

4,235

TOTAL EQUITY AND LIABILITIES

40,735

For SIA Zim Laboratories Limited


Prakash Sapkal
Director

Place : Nagpur

Date : 11 May 2020

SIA ZIM LABORATORIES LIMITED

Statement of profit and loss for the period from 6th September 2019 to 31st March 2020

(All amounts in EURO, unless otherwise stated)

	<u>Period from 6th September 2019 to 31st March 2020</u>
Administrative expenses	(3,500)
Net loss for the year	(3,500)
Other Comprehensive Income	-
Total Comprehensive Income for the year	<u>(3,500)</u>

For SIA Zim Laboratories Limited



Prakash Sapkal
Director

Place : Nagpur

Date : 11 May 2020

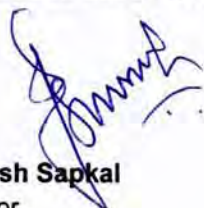
SIA ZIM LABORATORIES LIMITED

Statement of changes in equity for the period ended 31st March 2020

(All amounts in EURO, unless otherwise stated)

	Share Capital	Retained Losses	Total Equity
Balance as at 6 September 2019	-	-	-
Issue of Share Capital	40,000	-	40,000
Net loss for the year	-	(3,500)	(3,500)
Balance as at 31 March 2020	40,000	(3,500)	36,500

For SIA Zim Laboratories Limited



Prakash Sapkal
Director

Place : Nagpur

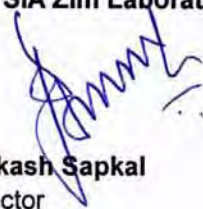
Date : 11 May 2020

SIA ZIM LABORATORIES LIMITED**Cash flow Statement for the period from 6th September 2019 to 31st March 2020****(All amounts in EURO, unless otherwise stated)**

	Period from 6th September 2019 to 31st March 2020
CASH FLOW FROM OPERATING ACTIVITIES	
Net loss for the year	(3,500)
Non-cash Adjustments	-
Operating profit before working capital changes:	(3,500)
Movement in working capital :	
Increase/ (decrease) in trade and other payables	4,235
(Increase)/ decrease in trade and other receivables	(735)
Net cash from operating activities	-
CASH FLOW FROM INVESTING ACTIVITIES	
Restricted bank balances	(40,000)
Net cash (used in) investing activities	(40,000)
CASH FLOW FROM FINANCING ACTIVITIES	
Issue of share capital	40,000
Net cash (used in) financing activities	40,000
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	-
Cash and cash equivalents at the beginning	-
CASH AND CASH EQUIVALENTS AT THE END	-

Components of cash and cash equivalents

	Period from 6th September 2019 to 31st March 2020
Balances with banks:	-
Total Cash and cash equivalents	-

For SIA Zim Laboratories Limited

Prakash Sapkal
Director

Place : Nagpur**Date : 11 May 2020**

SIA ZIM LABORATORIES LIMITED

Other explanatory information as at 31st March 2020 and for the period from 6th September 2019 to 31st March 2020

(All amounts in EURO, unless otherwise stated)

	As at 31st March 2020
Bank balances other than cash and cash equivalents	
Restricted bank balances*	40,000
	<u>40,000</u>

*During September 2019, initial share capital of EURO 40,000 received from holding company ZIM Laboratories Limited was deposited with PNB Banka in a temporary bank account. However, the operations of the bank have been suspended as per the directions of European Central Bank (ECB). Management believes that the entire amount is safe & fully covered under Deposit Guarantee Scheme and therefore there are no concerns with regards to recoverability of the mentioned amount. The Company has already initiated the process for secure recovery of the mentioned amount.

	As at 31st March 2020
OTHER CURRENT ASSETS	
Balances with government authorities	735
	<u>735</u>

SHARE CAPITAL

Authorized, issued and fully paid up :
80 equity shares of EUR 500 each

40,000
<u>40,000</u>

The shareholder as at 31 March 2020 and its interests as at that date in the share capital of the company were as follows:

Name	No. of shares	EUR
Zim Laboratories Limited	80	40,000

RETAINED EARNINGS

Balance as at the beginning of the year
Net loss for the year
Balance as at the closing of the year

As at 31st March 2020
-
(3,500)
<u>(3,500)</u>

TRADE AND OTHER PAYABLES

Trade payables due to related parties : Zim Laboratories Limited
Other trade payables- for goods/expenses

-
4,235
<u>4,235</u>

ADMINISTRATIVE EXPENSES

Lease & License

Period from 6th September 2019 to 31st March 2020
3,500
<u>3,500</u>