

IPCA PHARMA (AUSTRALIA) PTY LTD
A.C.N. 100 362 258

DIRECTORS' REPORT

Your directors present the financial accounts of the company for the period ended 31 March 2024.

Directors

The names of the directors in office at the date of this report are:

Alakkudi Sundararaman
Murali Sarma

Principal Activities

The principal activities of the company in the course of the year were:

Reg'n & cloning of pharmaceutical products with TGA-Aust.

No significant change in the nature of these activities occurred during the year.

Results

The net profit of the company for the financial year after providing for income tax amounted to \$0.

Dividends paid or recommended

No dividends were paid or declared since the start of the financial year. No recommendation is made as to dividends.

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Directors Benefits

No director has The director has not received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or a related body corporate with the director, a firm of which the director is a member or an entity in which the director has a substantial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received, or due and receivable, by directors as shown in the company's financial accounts for the financial year or the fixed salary of a full-time employee of the company or a related body corporate.

Indemnifying Officer or Auditor

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or of a related body corporate:

- (a) indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer or auditor, including costs and expenses in successfully defending legal proceedings; or
- (b) paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer or auditor for the costs or expenses to defend legal proceedings.

Signed in accordance with a resolution of the Board of Directors:

Director Sundararaman
Alakkudi Sundararaman

Director M A Sarma
Murali Sarma

Dated this 15 day of May, 2024

IPCA PHARMA (AUSTRALIA) PTY LTD
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	YTDMAR24	YTDMAR23
	NOTE	
	\$	\$
INCOME		
Sundry Income	4065	3786
EXPENSES		
Accountancy	3381	3230
Bank Charges	144	144
Courier Fees	250	-
Delivery Expenses	-	80
Filing Fees	290	276
Postage	-	56
TOTAL EXPENSES	<u>4065</u>	<u>3786</u>
OPERATING PROFIT AND EXTRAORDINARY ITEMS		
Retained Profits at April 1	-	-
	<u>91689</u>	<u>91689</u>
PROFIT AVAILABLE FOR APPROPRIATION	<u>91689</u>	<u>91689</u>
RETAINED PROFITS	<u>91689</u>	<u>91689</u>

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The accompanying notes form part of these
financial statements
These statements are unaudited and should be read in
conjunction with the attached compilation report

IPCA PHARMA (AUSTRALIA) PTY LTD
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BALANCE SHEET
AS AT 31 MARCH 2024

		YTDMAR24	YTDMAR23
	NOTE	\$	\$
CURRENT ASSETS			
Cash		9702	23265
Receivables	2	19104	5575
Other		70	36
TOTAL CURRENT ASSETS		28876	28876
NON-CURRENT ASSETS			
Investments	3	87	87
Intangibles		77156	77156
Other		12514	12514
TOTAL NON-CURRENT ASSETS		89757	89757
TOTAL ASSETS		118633	118633
CURRENT LIABILITIES			
TOTAL CURRENT LIABILITIES		-	-
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		118633	118633
EQUITY			
Issued Capital		26944	26944
Accumulated Profit		91689	91689
TOTAL EQUITY		118633	118633

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IPCA PHARMA (AUSTRALIA) PTY LTD
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared for use by the directors and member. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Corporations Law, and the following applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views):

- AASB 1002: Events Occurring After Balance Date
- AASB 1018: Profit and Loss Accounts
- AASB 1025: Application of the Reporting Entity Concept and Other Amendments
- AASB 1031: Materiality
- AASB 1034: Information to be Disclosed in Financial Reports

No other applicable Accounting Standards or other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have been applied.

The statements have been prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements:

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IPCA PHARMA (AUSTRALIA) PTY LTD
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	YTDMAR24	YTDMAR23
	\$	\$
NOTE 2 - RECEIVABLES		
Current		
Accrued Reimbursements	16465	2936
Loan Subsidiary Companies Unsecured	2639	2639
	<u>19104</u>	<u>5575</u>
NOTE 3 - INVESTMENTS		
Non Current		
Shares in Subsidiary Companies at Cost	<u>87</u>	<u>87</u>

NOTE 4 - RELATED PARTY DISCLOSURES

During the year reimbursement of expenses from Ipca Laboratories Ltd was AUD 188,529 (previous year AUD 114,159). Out of the above AUD 4,065 (previous year AUD 3,786) was included in Sundry Income.

At the year end an amount of AUD 16,465 (previous year AUD 2,936) was included in Receivable from Ipca Laboratories Ltd.

At the year end an amount of AUD 2,639 (previous year AUD 2,639) was included in Receivable from Ipca Pharma (NZ) Pty Ltd.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

IPCA PHARMA (AUSTRALIA) PTY LTD
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DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors' of the company declare that:

1. the financial statements and notes, as set out in the accompanying accounts presents fairly the financial position as at 31 March 2024 and it's performance for the period ended on that date in accordance with the policies described in Note 1 to the financial statements;
2. in the directors' 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 Board of Directors:

Director *Sundaraman*
Alakkudi Sundararaman

Director *M.A. Jayaraj*
Murali Sarma

Dated this 15 day of May, 2024

**COMPILATION REPORT TO
IPCA PHARMA (AUSTRALIA) PTY LTD**

We have compiled the accompanying special purpose financial statements of IPCA PHARMA (AUSTRALIA) PTY LTD which comprise the balance sheet as at 31 March 2024, profit and loss statement for the period then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the directors.

The responsibility of the directors

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.

Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial report was prepared exclusively for the directors. We do not accept responsibility to any other person for the content of the special purpose financial statements.

Name of Firm:

Pender & Associates Pty Ltd, Certified Practising Accountants

Name of Director:

Thomas Joseph Pender



Address:

Suite 4, Level 1, 474 Nepean Highway, Frankston, Victoria

Dated:

15th May 2024