

PRISTINE BIOLOGICALS (NZ) LIMITED
Financial Statements
For the Year ended 31st March 2019

PREPARED BY
J.B.S ACCOUNTING LIMITED
CHARTERED ACCOUNTANT
AUCKLAND

PRISTINE BIOLOGICALS (NZ) LIMITED

Compilation Report

For the Year Ended 31st March 2019

Compilation Report to the Directors of PRISTINE BIOLOGICALS (NZ) LIMITED

Scope

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the special purpose financial statements of PRISTINE BIOLOGICALS (NZ) LIMITED for the period ended 31 March 2019. These financial statements have been prepared in accordance with the policies as detailed in Note 1 to the financial statements.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

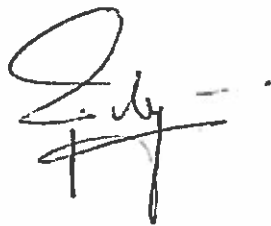
The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Audit requirement is not mandatory under Section 206 Companies Act 1993. A review exercise has been undertaken based on the request of the management and the accounts express a true and fair view.

Disclaimer

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.



J B S Accounting Ltd
James Balasingam
Chartered Accountants
12 Temuri Place
Glendene
Auckland

10 /06 / 2019

PRISTINE BIOLOGICALS (NZ) LIMITED

Directors' Annual Report

For the Year Ended 31st March 2019

The Directors hereby present their Annual Report including Financial Statements of the company for the year ended 31st March 2019.

Progress Note

The company was incorporated on 3rd October 2014, as a wholly owned subsidiary of Indian Immunologicals Limited, India with an objective of manufacturing and selling of bovine serum.

During the year ended 31st March 2015 the company has purchased land & buildings at 8 Mako Street, Dargaville, New Zealand, for establishing the bovine serum manufacturing facility and executed a long term contract for purchase of bovine blood, the major raw material. During financial year ended 31st March 2016 the company successfully completed installation of the Plant at Dargaville.

The company had great success in meeting the stringent quality standards of the Ministry of Primary Industries and obtained Production and Export License. Production of quality serum commenced since May 2016 and exported to the Holding Company in May/June 2016 meeting the high quality standards of the Holding company. Management would be looking to export to Europe and other markets in the world by end of next financial year end.

Section 211 of the Companies Act 1993 requires the following disclosures:

The business of the company is manufacturing & selling of bovine serum. The nature of the company's business has not changed during the year.

Auditors

No Audit expenditure was incurred as no Auditor was appointed, nor was any Audit work undertaken for the year under review. We propose that no Auditor be appointed for the ensuing year in accordance with section 206 of the Companies Act 1993.

Directors' Disclosures

There were no entries recorded in the Register of Interests.

No Director acquired or disposed of any interest in shares in the company.

RATH, Dilip, KANAKASAPATHY, Anand Kumar, DASARI, Vijaya Kumar and DESHPANDE, Prasanna Avinash held office as Directors during the year. No other person was a Director at any time.

The Board of Directors received no notices from Directors wishing to use company information received in their capacity as Directors which would not have ordinarily been available.

Donations

No donations were made by the company during the year.



*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.*

PRISTINE BIOLOGICALS (NZ) LIMITED

Directors' Annual Report

For the Year Ended 31st March 2019

Employee Remuneration

Pursuant to section 211(g) of the Companies Act 1993, no employee received remuneration and/or any other benefits exceeding \$100,000 during the year.

For and on behalf of the Board of Directors,

Director _____



Dated this 25th day of June 2019.



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PRISTINE BIOLOGICALS (NZ) LIMITED

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Director



Dated this 25th day of June 2019.



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PRISTINE BIOLOGICALS (NZ) LIMITED

Statement of Financial Performance			
For the year ended 31st March 2019			
S.No.	PARTICULARS	2019 (NZD)	2018 (NZD)
1.	Total Sales	2,329,043	1,341,192
2.	Cost of sales	1,593,608	1,077,137
	Gross Surplus	735,435	264,055
3.	Less: Expenses	606,562	482,117
	Net surplus/(deficit) before depreciation	128,873	(218,062)
4.	Less : Depreciation adjustments	69,456	67,553
	NET SURPLUS/(DEFICIT)	59,417	(285,615)

Statement of Financial Position			
As at 31st March 2019			
S.No.	PARTICULARS	2019 (NZD)	2018 (NZD)
1.	Current Assets	872,625	636,792
2.	Non-Current Assets	1,630,249	1,661,809
	TOTAL ASSETS	2,502,874	2,298,601
3.	Current Liabilities	431,135	173,899
4.	Non-Current Liabilities	2,007,088	2,119,468
	TOTAL LIABILITIES	2,438,223	2,293,367
	NET ASSETS	64,651	5,234
	TOTAL EQUITY	64,651	5,234