

Financial Statements 2022

Pristine Biologicals (NZ) Limited
For the year ended 31 March 2022

Prepared by JBS Accounting Limited

Compilation Report

Pristine Biologicals (NZ) Limited For the year ended 31 March 2022

Compilation Report to the Directors of Pristine Biologicals (NZ) Limited.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Pristine Biologicals (NZ) Limited for the year ended 31 March 2022.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is 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 or Review Engagement Undertaken

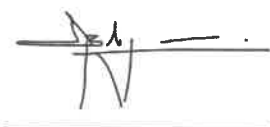
Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Pristine Biologicals (NZ) Limited other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. 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 these financial statements.



J.B.S Accounting Limited
12 Temuri Place
Glendene
Auckland 0602

Dated: 5 May 2022

Directory

Pristine Biologicals (NZ) Limited For the year ended 31 March 2022

Nature of Business

Manufacturing and Selling of Bovine Serum

Registered Office

8 Mako Street
Dargaville 0372

Incorporation Number

5474063

New Zealand Business Number

9429041429051

IRD Number

115-125-060

Directors

Anand Kumar Kanakasapathy
MeeneshKumar Champaklal Shah
Vijaya Kumar Dasari

Chartered Accountant

J.B.S Accounting Limited

Bankers

ANZ
Bank of Baroda

Approval of Financial Report

Pristine Biologicals (NZ) Limited For the year ended 31 March 2022

The Directors hereby present their Annual Report including Financial Statements of the company for the year ended 31st March 2022.

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.

Anand Kumar Kanakasapathy, MeeneshKumar Champaklal Shah and Vijaya Kumar Dasari held office as Directors during the year. No other person was a Director at anytime. 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.

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.

APPROVED

For and on behalf of the Board of Directors.



Anand Kumar Kanakasapathy

Date 31 MAY 2022



PRISTINE BIOLOGICALS (NZ) LIMITED

Statement of Financial Performance			
For the year ended 31st March 2022			
S.No.	PARTICULARS	Year 2022 (Amt in NZD)	Year 2021 (Amt in NZD)
1.	Total Sales	33,02,457	31,07,155
2.	Cost of sales	19,23,540	17,69,177
	Gross Surplus	13,78,917	13,37,978
4.	Add: Other Income	1,693	-
5.	Less: Expenses	7,17,580	6,32,809
	Net surplus/(deficit) before depreciation	6,50,298	6,63,663
6.	Less : Other adjustments (Depreciation/Foreign currency loss/other Taxation)	1,83,641	248
	NET SURPLUS/(DEFICIT)	4,66,657	6,63,415

Statement of Financial Position			
As at 31st March 2022			
S.No.	PARTICULARS	Year 2022 (Amt in NZD)	Year 2021 (Amt in NZD)
1.	Current Assets	8,45,751	8,32,024
2.	Non-Current Assets	19,26,347	18,22,505
	TOTAL ASSETS	27,72,098	26,54,529
3.	Current Liabilities	5,06,778	1,81,028
4.	Non-Current Liabilities	7,20,696	13,40,251
	TOTAL LIABILITIES	12,27,474	15,21,279
	NET ASSETS	15,44,624	11,33,250
	TOTAL EQUITY	15,44,624	11,33,250