



INDEPENDENT AUDITOR'S REPORT

To the Annual General Meeting

Dabur Pars (Limited Liability)

Report on the financial statements

Introduction

- 1- We have audited the accompanying financial statements of Dabur Pars (Limited Liability), "The Company", which comprise the statement of financial position as of March 31, 2022, the statements of profit or loss, the statement of change in equity and cash flows for the year then ended, and the related notes to the financial statements (Note 1 to 27).

Management's Responsibility for the Financial Statements

- 2- Management is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting principles in Iran; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- 3- Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT (Continuation1)

Dabur Pars (Limited Liability)

Opinion

- 4- In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Dabur Pars (limited liability) as of March 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Accounting Standards.

Emphasis of matter

- 5- As per note No 19 of the financial statements, the assessment report issued by tax authority, the income tax amount for year ending 31 March 2019 is determined by IRR 2,602 Mn. The company has objected to this assessment and did only paid IRR 200 Mn. Also, the company is not provided any provision for last financial year (due to reporting loss). For the current reporting year, the company provided IRR 3.083 Mn provision according to the reported profit. Determining the final tax liability amount is depends on the outcome of the objection of the company, and assessment and final opinion of the Tax Authority. The report is not qualified due to this paragraph.

Report on other legal and regulatory requirements

- 6- Non-compliance with Article of associations are as follows:

6-1- Article 17's obligation regarding the convening of annual ordinary general meeting up to four months after fiscal year for the approval of the previous fiscal year accounts.

6-2- Article 13's obligation regarding the convening and holding board meetings.

Report on other legal and regulatory responsibilities of the auditor

- 7- In the execution of Article 33 of the Executive Procedures of Anti-Money Laundering Act by the auditors, compliance with the mentioned law in line with instructed checklists by the related authority and auditing standards is not feasible for the company to the lack of required structure.

30th April 2022

Nik Raveshan-e Fehran, IACPA
Audit and management Service Firm



Dabur Pars (Limited Liability)
Financial Statements
Year Ending 31 March 2022



General Annual Meeting of Shareholders

The financial statements of Dabur Pars Limited (Limited Liability) for fiscal year ended March 31, 2022 is hereby presented. The components of the financial statements are as follows:

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The financial statements have been provided in compliance with Accounting Standards and they have been approved by Board of Directors on April 14, 2022

Directors	Title	Signature
Mr. Krishan Kumar Chutani	Charman of the board	
Mr. Manish Mathur	Board Member	
Mr. Saiyed Ali Ziagham Kazmi	Managing Director	

Dabur Pars (Limited Liability)
Statement of profit or loss
Year Ending 31 March 2022

	Note	3/31/2022 IRR	3/31/2021 IRR
Revenue from Operation	4	194,534,477,684	105,734,074,571
Cost of Sales	5	(103,792,635,461)	(63,411,260,216)
Gross Margin		90,741,842,223	42,322,814,355
Selling and administrative Expenses	6	(73,178,211,698)	(46,450,924,426)
Other Expenses	7	(1,158,025,630)	(1,061,238,537)
Operating Loss		16,405,604,895	(5,189,348,608)
Other non-operating revenues	8	1,400,437,481	1,256,973,010
Loss before tax		17,806,042,376	(3,932,375,598)
Tax expense		(3,083,313,310)	-
Previous years tax expenses		(4,063,031,000)	-
Net Loss		10,659,698,066	(3,932,375,598)





The notes are an integral part of these financial statements.

Dabur Pars (Limited Liability)
Statement of financial position

As at 31 March 2022

	Note	3/31/2022 IRR	3/31/2021 IRR
Assets			
Non-current Assets			
Tangible fixed assets	9	15,274,501,285	17,145,354,536
Intangible assets	10	122,465,095	299,359,120
Total - Non-current assets		15,396,966,380	17,444,713,656
Current Assets			
Prepayments	11	23,031,763,329	7,373,492,346
Inventories	12	122,071,630,750	105,704,918,908
Trade and other receivables	13	102,537,259,349	23,987,407,463
Cash	14	44,221,840,622	40,787,776,547
Total - Current assets		291,862,494,050	177,853,595,264
Total Assets		307,259,460,430	195,298,308,920
Equity and liabilities			
Equity			
Share Capital	15	207,225,319,873	93,222,068,781
Share application	16	106,214,250,000	33,960,462,400
Retained loss		(26,109,888,745)	(36,709,586,811)
Total - Equity		287,329,681,128	90,412,944,370
Liabilities			
Non-current liabilities			
Long-term payables	17	-	23,639,545,436
Gratuity Provision	18	3,194,037,899	2,142,323,103
Total - Long-term liabilities		3,194,037,899	25,781,868,539
Current liabilities			
Trade and other payables	17	9,321,084,892	71,612,668,110
Tax payable	19	3,083,313,310	-
Provisions	20	4,331,343,201	7,490,827,901
Total - Current liabilities		16,735,741,403	79,103,496,011
Total - liabilities		19,929,779,302	104,885,364,550
Total - Equity and liabilities		307,259,460,430	195,298,308,920

The notes are an integral part of these financial statements.

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Dabur Pars (Limited Liability)
Statement of changes in equity
Year Ending 31 March 2022

	Equity	Share Application	Retained Loss	Total
	IRR	IRR	IRR	IRR
Balance as at 3/31/2020	93,222,068,781	-	(32,837,211,113)	60,384,857,568
Changes in equity in 01/04/2021	-	-	-	-
Net loss reported in financial statements of 31/03/2021	-	-	(3,942,375,598)	(3,942,375,598)
Share capital increase	-	33,960,462,400	-	33,960,462,400
Balance as at 01/04/2021	93,222,068,781	-	(36,769,586,811)	90,412,944,370
Changes in equity in 3/31/2022	-	-	-	-
Net loss reported in financial statements of 3/31/2022	-	-	10,659,698,066	10,659,698,066
Share application	-	106,214,250,000	-	106,214,250,000
Capital increase	114,003,251,092	(33,960,462,400)	-	80,042,788,692
	114,003,251,092	72,253,787,600	10,659,698,066	196,916,736,758
Balance as at 3/31/2022	207,225,319,873	106,214,250,000	(76,109,688,745)	287,329,681,128

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The notes are an integral part of these financial statements.

Dabur Pars (Limited Liability)
Statement of cash flows
Year Ending 31 March 2022

	Note	3/31/2022	3/31/2021
		IRR	IRR
Cash flows from operating activities			
Cash from operation	21	(99,926,913,080)	8,201,678,188
Income taxes paid		(4,263,031,000)	-
Net cash flows from operating activities		<u>(104,189,944,080)</u>	<u>8,201,678,188</u>
Cash flows from investing activities			
Acquisition of intangible assets		-	(17,215,080,765)
Proceeds from sale of intangible assets		-	20,000,000
Interest received		1,409,758,135	1,276,680,676
Net cash from (used in) investing activities		<u>1,409,758,135</u>	<u>(15,918,400,089)</u>
Net cash out flow before financing activities		<u>(102,780,185,925)</u>	<u>(7,716,721,901)</u>
Cash flows from financing activities			
Cash received from shareholders		106,214,250,000	24,861,280,000
Net cash flows from financing activities		<u>106,214,250,000</u>	<u>24,861,280,000</u>
Net Increase in cash		<u>3,434,064,075</u>	<u>17,144,558,099</u>
Opening cash balance		40,787,776,547	23,643,218,448
Year end cash balance		<u>44,221,840,622</u>	<u>40,787,776,547</u>
Non-cash transactions	22	80,042,788,692	33,960,462,400






The notes are an integral part of these financial statements.