

**Balance Sheet**  
**Heunet Pharma GmbH**

		As at	As at	As at	Amt. in lacs
	Notes	31-Mar-2016	31-Mar-2016	31-Mar-2015	As at
		EUR	INR	EUR	31-Mar-2015
					INR
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholder's funds</b>					
Share capital	1	0.25	18.77	0.25	16.88
Reserves and surplus	2	3.87	290.62	(0.48)	(32.41)
		<u>4.12</u>	<u>309.39</u>	<u>(0.23)</u>	<u>(15.53)</u>
<b>Current liabilities</b>					
Trade payables		509.00	38,223.62	499.25	33,704.58
Other current liabilities	4	0.31	23.28	0.15	10.13
Short-term provisions	5	8.01	601.51	13.38	903.29
		<u>517.32</u>	<u>38,848.41</u>	<u>512.78</u>	<u>34,618.00</u>
<b>TOTAL</b>		<u><u>521.44</u></u>	<u><u>39,157.80</u></u>	<u><u>512.55</u></u>	<u><u>34,602.47</u></u>
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
Deferred Tax Asset (Net)	3	13.47	1,011.54	10.37	700.08
		<u>13.47</u>	<u>1,011.54</u>	<u>10.37</u>	<u>700.08</u>
<b>CURRENT ASSETS</b>					
Inventories	9	58.51	4,393.84	33.99	2,294.68
Trade Receivables	7	112.97	8,483.54	81.31	5,489.28
Cash and cash equivalents	10	316.05	23,733.94	287.05	19,378.86
Short term loans and advances	6	7.37	553.45	95.00	6,413.49
Other current assets	8	13.07	981.49	4.83	326.08
		<u>507.97</u>	<u>38,146.26</u>	<u>502.18</u>	<u>33,902.39</u>
<b>TOTAL</b>		<u><u>521.44</u></u>	<u><u>39,157.80</u></u>	<u><u>512.55</u></u>	<u><u>34,602.47</u></u>

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 Euro = Rs. 75.0955 (Rs. 67.5104)

Heunet Pharma GmbH  
Statement of Profit and Loss

		Year Ended 31-Mar-2016	Year Ended 31-Mar-2016	Year Ended 31-Mar-2015	Amt. in lacs Year Ended 31-Mar-2015
		EUR	INR	EUR	INR
<b>INCOME</b>					
Revenue from operations	11				
Net Sales		191.17	14,356.01	189.01	12,760.14
Operating Income		21.23	1,594.28	26.05	1,758.65
Revenue from operations (Net)		212.40	15,950.29	215.06	14,518.79
Other Income	12	0.94	70.59	1.65	111.39
<b>TOTAL REVENUE</b>		<b>213.34</b>	<b>16,020.88</b>	<b>216.71</b>	<b>14,630.18</b>
<b>EXPENSES</b>					
Cost of materials consumed	13	0.65	48.81	0.86	58.06
Purchases of traded goods		138.00	10,363.18	93.40	6,305.47
Changes in inventories of finished goods	14	(24.96)	(1,874.39)	18.92	1,277.30
Employee benefit expense	15	0.37	27.79	0.56	37.81
Finance costs	16	0.16	12.02	0.03	2.03
Other expenses	17	92.82	6,970.36	95.73	6,462.77
<b>TOTAL EXPENDITURE</b>		<b>207.04</b>	<b>15,547.77</b>	<b>209.50</b>	<b>14,143.44</b>
<b>PROFIT BEFORE TAX</b>		<b>6.30</b>	<b>473.11</b>	<b>7.21</b>	<b>486.74</b>
<b>Tax expense</b>					
Current tax		5.06	379.98	7.80	526.58
Deferred tax (credit) / charge		(3.10)	(232.80)	(10.37)	(700.08)
Short / (excess) provision for tax of earlier years		(0.01)	(0.75)	5.71	385.48
		1.95	146.44	3.14	211.98
<b>NET PROFIT FOR THE PERIOD</b>		<b>4.35</b>	<b>326.67</b>	<b>4.07</b>	<b>274.76</b>

Notes annexed to and forming part of the Financial Statements  
Heunet Pharma GmbH

	As at 31-Mar-2016 EUR	As at 31-Mar-2016 INR	As at 31-Mar-2015 EUR	Amt. in lacs As at 31-Mar-2015 INR
<b>NOTE - 1 : SHARE CAPITAL</b>				
Paid-up	0.25	18.77	0.25	16.88
Paid-up	<u>0.25</u>	<u>18.77</u>	<u>0.25</u>	<u>16.88</u>
<b>NOTE - 2 : RESERVES AND SURPLUS</b>				
<b>Balance in profit and loss account</b>				
Balance as per last Balance Sheet	(0.48)	(36.05)	(4.55)	(307.17)
Add: Net profit for the current year	4.35	326.67	4.07	274.76
<b>Balance in Profit and Loss Account</b>	<u>3.87</u>	<u>290.62</u>	<u>(0.48)</u>	<u>(32.41)</u>
	<u>3.87</u>	<u>290.62</u>	<u>(0.48)</u>	<u>(32.41)</u>
<b>NOTE - 3 : DEFERRED TAX</b>				
The net deferred tax liability has been presented in balance sheet as follows:				
Deferred Tax Assets	13.47	1,011.54	10.37	700.08
Deferred Tax Liabilities	-	-	-	-
	<u>13.47</u>	<u>1,011.54</u>	<u>10.37</u>	<u>700.08</u>
<b>NOTE - 4 : OTHER LIABILITIES</b>				
<b>Current Liabilities</b>				
Payables for employee benefits	0.14	10.51	0.07	4.73
Payables to statutory and other authorities	0.02	1.50	0.01	0.68
Other payables	0.15	11.26	0.07	4.73
	<u>0.31</u>	<u>23.28</u>	<u>0.15</u>	<u>10.13</u>
<b>NOTE - 5 : PROVISIONS</b>				
<b>Short Term Provisions</b>				
Provision for sales returns	0.40	30.04	0.58	39.16
Provision for Taxation, net of advance tax	7.61	571.48	12.80	864.13
	<u>8.01</u>	<u>601.51</u>	<u>13.38</u>	<u>903.29</u>
<b>NOTE - 6 : LOANS AND ADVANCES</b>				
[Unsecured and considered good, unless otherwise stated]				
<b>Non-current</b>				
Advance tax paid, net of provisions	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current</b>				
Loans and advances to related parties	7.22	542.19	95.00	6,413.49
Advances recoverable in cash or kind	0.15	11.26	-	-
	<u>7.37</u>	<u>553.45</u>	<u>95.00</u>	<u>6,413.49</u>
	<u>7.37</u>	<u>553.45</u>	<u>95.00</u>	<u>6,413.49</u>

**Heunet Pharma GmbH**

	As at 31-Mar-2016 EUR	As at 31-Mar-2016 INR	As at 31-Mar-2015 EUR	Amt. in lacs As at 31-Mar-2015 INR
<b>NOTE - 7 : TRADE RECEIVABLES</b>				
Debts over six months from due date				
Considered Good	0.01	0.75	0.01	0.68
Considered Doubtful	0.03	2.25	0.03	2.03
Less : Allowance for doubtful debt	<u>(0.03)</u>	<u>(2.25)</u>	<u>(0.03)</u>	<u>(2.03)</u>
	0.01	0.75	0.01	0.68
Other Debts - Considered Good	<u>112.96</u>	<u>8,482.79</u>	81.30	5,488.60
	<u>112.97</u>	<u>8,483.54</u>	<u>81.31</u>	<u>5,489.28</u>
<b>NOTE - 8 : OTHER CURRENT ASSETS</b>				
[Unsecured and considered good, unless otherwise stated]				
Considered Good	12.82	962.72	4.38	295.70
Interest accrued on Loans and Deposits	0.25	18.77	0.45	30.38
Others	-	-	-	-
	<u>13.07</u>	<u>981.49</u>	<u>4.83</u>	<u>326.08</u>
<b>NOTE - 9 : INVENTORIES</b>				
[At lower of cost or net realisable value]				
Raw Materials	-	-	0.44	29.70
Finished Goods	13.05	980.00	6.12	413.16
Stock-in-Trade	<u>45.46</u>	<u>3,413.84</u>	27.43	1,851.81
	<u>58.51</u>	<u>4,393.84</u>	<u>33.99</u>	<u>2,294.68</u>
<b>NOTE -10 : CASH AND CASH EQUIVALENTS</b>				
<b>Cash and cash equivalent</b>				
Balances with Banks	4.46	334.93	5.53	373.33
<b>Other Bank Balances</b>				
Fixed Deposit (with original maturity of > 3 months < 12 month)	311.59	23,399.01	281.52	19,005.53
	<u>316.05</u>	<u>23,733.94</u>	<u>287.05</u>	<u>19,378.86</u>

Heunet Pharma GmbH	Year Ended	Year Ended	Year Ended	Amt. in lacs
	31-Mar-2016	31-Mar-2016	31-Mar-2015	Year Ended
	EUR	INR	EUR	31-Mar-2015
				INR
<b>NOTE - 11 : REVENUE FROM OPERATIONS</b>				
<b>Sales</b>				
Sales outside India	191.17	14,356.01	189.01	12,760.14
	<u>191.17</u>	<u>14,356.01</u>	<u>189.01</u>	<u>12,760.14</u>
<b>Operating Income</b>				
Other operating income	21.23	1,594.28	26.05	1,758.65
	<u>21.23</u>	<u>1,594.28</u>	<u>26.05</u>	<u>1,758.65</u>
	<u>212.40</u>	<u>15,950.29</u>	<u>215.06</u>	<u>14,518.79</u>
<b>NOTE - 12 : OTHER INCOME</b>				
Interest Income	0.94	70.59	1.65	111.39
	<u>0.94</u>	<u>70.59</u>	<u>1.65</u>	<u>111.39</u>
<b>NOTE - 13 : COST MATERIALS CONSUMED</b>				
Raw Materials	0.65	48.81	0.86	58.06
	<u>0.65</u>	<u>48.81</u>	<u>0.86</u>	<u>58.06</u>
<b>NOTE - 14 : CHANGES IN INVENTORIES OF FINISHED GOODS WORK IN PROGRESS AND STOCK-IN-TRADE</b>				
<b>Opening Stocks</b>				
Finished Goods	6.12	459.58	18.82	1,270.55
Stock-in-Trade	27.43	2,059.87	33.65	2,271.72
	<u>33.55</u>	<u>2,519.45</u>	<u>52.47</u>	<u>3,542.27</u>
<b>Less : Closing Stocks</b>				
Finished Goods	13.05	980.00	6.12	413.16
Stock-in-Trade	45.46	3,413.84	27.43	1,851.81
	<u>58.51</u>	<u>4,393.84</u>	<u>33.55</u>	<u>2,264.97</u>
Net (Increase) / Decrease in Stock	<u>(24.96)</u>	<u>(1,874.39)</u>	<u>18.92</u>	<u>1,277.30</u>
<b>NOTE - 15 : EMPLOYEES BENEFITS EXPENSE</b>				
Salaries, wages and bonus	0.33	24.78	0.45	30.38
Contribution to provident and other funds	0.04	3.00	0.10	6.75
Staff welfare expenses	-	-	0.01	0.68
	<u>0.37</u>	<u>27.79</u>	<u>0.56</u>	<u>37.81</u>
<b>NOTE - 16 : FINANCE COST</b>				
Interest Expense	0.16	12.02	0.03	2.03
	<u>0.16</u>	<u>12.02</u>	<u>0.03</u>	<u>2.03</u>
<b>NOTE - 17 : OTHER EXPENSES</b>				
Selling, Publicity and Medical Literature Expenses	10.15	762.22	8.05	543.46
Compensation Expense	9.85	739.69	17.64	1,190.88
Professional and legal fees	0.02	1.50	0.08	5.40
Rent	4.18	313.90	3.72	251.14
Registration Expenses	(0.70)	(52.57)	0.10	6.75
Auditors Remuneration and Expenses	0.19	14.27	0.11	7.43
General Charges	69.13	5,191.35	66.01	4,456.36
	<u>92.82</u>	<u>6,970.36</u>	<u>95.73</u>	<u>6,462.77</u>