

Torrent Pharma GmbH
Balance Sheet

	Notes	As at 31-Mar-2017 EUR	As at 31-Mar-2017 INR	As at 31-Mar-2016 EUR	Amt. in Lacs As at 31-Mar-2016 INR
ASSETS					
Non-current assets					
Financial assets					
Non-current investments	1	58.60	4,057.91	58.60	4,400.60
Current assets					
Inventories	4	-	-	1.91	143.43
Financial assets					
Trade receivables	5	13.44	930.69	18.93	1,421.56
Cash and cash equivalents	6	0.93	64.40	5.79	434.80
Other financial assets	2	0.92	63.71	1.30	97.62
		<u>15.29</u>	<u>1,058.80</u>	<u>26.02</u>	<u>1,953.98</u>
Other current assets	3	2.46	170.35	1.28	96.12
		<u>17.75</u>	<u>1,229.14</u>	<u>29.21</u>	<u>2,193.54</u>
TOTAL		<u>76.35</u>	<u>5,287.05</u>	<u>87.81</u>	<u>6,594.14</u>
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	44.67	3,093.29	44.67	3,354.52
Other equity	8	(44.57)	(3,086.36)	(19.65)	(1,475.63)
		<u>0.10</u>	<u>6.93</u>	<u>25.02</u>	<u>1,878.89</u>
Current liabilities					
Financial liabilities					
Short-term borrowings	9	43.31	2,999.11	32.31	2,426.34
Trade payables		20.65	1,429.95	19.79	1,486.14
		<u>63.96</u>	<u>4,429.07</u>	<u>52.10</u>	<u>3,912.48</u>
Other current liabilities	10	0.02	1.38	0.72	54.07
Liabilities for current tax (net)		12.27	849.67	9.97	748.70
		<u>12.29</u>	<u>851.05</u>	<u>10.69</u>	<u>792.77</u>
TOTAL		<u>76.35</u>	<u>5,287.05</u>	<u>87.81</u>	<u>6,594.14</u>

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 Euro = Rs. 69.2476 (Rs. 75.0955)

Torrent Pharma GmbH
Statement of Profit and Loss

	Notes	Year Ended 31-Mar-2017 EUR	Year Ended 31-Mar-2017 INR	Year Ended 31-Mar-2016 EUR	Amt. in Lacs Year Ended 31-Mar-2016 INR
REVENUE					
Revenue from operations	11	22.51	1,558.76	30.85	2,316.70
Total Revenue		22.51	1,558.76	30.85	2,316.70
EXPENSES					
Purchases of stock-in-trade		0.13	9.00	2.99	224.54
Changes in inventories of finished goods, work-in-progress and stock-in-trade	12	1.91	132.26	3.13	235.05
Finance costs	13	0.67	46.40	0.60	45.06
Other expenses	14	19.03	1,317.78	23.85	1,791.03
Total Expenses		21.74	1,505.44	30.57	2,295.67
PROFIT BEFORE TAX		0.77	53.32	0.28	21.03
TAX EXPENSE					
Current tax		21.42	1,483.28	14.53	1,091.14
Short / (excess) provision for tax of earlier years		4.27	295.69	0.63	47.31
		25.69	1,778.97	15.16	1,138.45
NET PROFIT FOR THE YEAR		(24.92)	(1,725.65)	(14.88)	(1,117.42)
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(24.92)	(1,725.65)	(14.88)	(1,117.42)

Torrent Pharma GmbH
Notes forming part of the Financial Statements

	As at 31-Mar-2017 EUR	As at 31-Mar-2017 INR	As at 31-Mar-2016 EUR	Amt. in Lacs As at 31-Mar-2016 INR
NOTE - 1 : INVESTMENTS				
Non-current				
Investment in subsidiaries (at cost)	58.60	4,057.91	58.60	4,400.60
	<u>58.60</u>	<u>4,057.91</u>	<u>58.60</u>	<u>4,400.60</u>
NOTE - 2 : OTHER FINANCIAL ASSETS				
Current				
Other receivables	0.92	63.71	1.30	97.62
	<u>0.92</u>	<u>63.71</u>	<u>1.30</u>	<u>97.62</u>
NOTE - 3 : OTHER ASSETS				
Current				
Claims receivable : indirect tax / insurance				
Considered good	0.91	63.02	1.25	93.87
	<u>0.91</u>	<u>63.02</u>	<u>1.25</u>	<u>93.87</u>
Prepaid expenses	1.55	107.33	0.03	2.25
	<u>2.46</u>	<u>170.35</u>	<u>1.28</u>	<u>96.12</u>
NOTE - 4 : INVENTORIES				
[At lower of cost and net realisable value]				
Finished goods	-	-	1.91	143.43
	<u>-</u>	<u>-</u>	<u>1.91</u>	<u>143.43</u>
NOTE - 5 : TRADE RECEIVABLES				
Considered good	13.44	930.69	18.93	1,421.56
Considered doubtful	1.74	120.49	1.32	99.13
Less : Allowance for doubtful trade receivables	1.74	120.49	1.32	99.13
	<u>13.44</u>	<u>930.69</u>	<u>18.93</u>	<u>1,421.56</u>
NOTE - 6 : CASH AND CASH EQUIVALENTS				
Balances with banks	0.93	64.40	5.79	434.80
	<u>0.93</u>	<u>64.40</u>	<u>5.79</u>	<u>434.80</u>
NOTE - 7 : SHARE CAPITAL				
Subscribed and paid-up	44.67	3,093.29	44.67	3,354.52
	<u>44.67</u>	<u>3,093.29</u>	<u>44.67</u>	<u>3,354.52</u>

Torrent Pharma GmbH

	As at 31-Mar-2017 EUR	As at 31-Mar-2017 INR	As at 31-Mar-2016 EUR	Amt. in Lacs As at 31-Mar-2016 INR
NOTE - 8 : OTHER EQUITY				
Retained earnings				
Balance as per last balance sheet	(19.65)	(1,360.72)	(4.77)	(358.21)
Add: Net profit for the year	(24.92)	(1,725.65)	(14.88)	(1,117.42)
Closing balance	<u>(44.57)</u>	<u>(3,086.36)</u>	<u>(19.65)</u>	<u>(1,475.63)</u>
NOTE - 9 : BORROWINGS				
Unsecured loans from others	43.31	2,999.11	32.31	2,426.34
	<u>43.31</u>	<u>2,999.11</u>	<u>32.31</u>	<u>2,426.34</u>
NOTE - 10 : OTHER LIABILITIES				
Current				
Trade advances	0.02	1.38	0.72	54.07
	<u>0.02</u>	<u>1.38</u>	<u>0.72</u>	<u>54.07</u>
	Year Ended 31-Mar-2017 EUR	Year Ended 31-Mar-2017 INR	Year Ended 31-Mar-2016 EUR	Year Ended 31-Mar-2016 INR
NOTE - 11 : REVENUE FROM OPERATIONS				
Sales				
Sales outside India	1.73	119.80	5.74	431.05
	<u>1.73</u>	<u>119.80</u>	<u>5.74</u>	<u>431.05</u>
Operating income				
Income from product registration dossiers	0.64	44.32	0.45	33.79
Other operating income	20.14	1,394.65	24.66	1,851.86
	<u>20.78</u>	<u>1,438.97</u>	<u>25.11</u>	<u>1,885.65</u>
	<u>22.51</u>	<u>1,558.76</u>	<u>30.85</u>	<u>2,316.70</u>
NOTE - 12 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Opening stocks				
Finished goods	1.91	132.26	5.04	378.48
Less : Closing stocks				
Finished goods	-	-	1.91	143.43
Net (increase) / decrease in stock	<u>1.91</u>	<u>132.26</u>	<u>3.13</u>	<u>235.05</u>
NOTE - 13 : FINANCE COSTS				
Interest expense	0.67	46.40	0.60	45.06
	<u>0.67</u>	<u>46.40</u>	<u>0.60</u>	<u>45.06</u>

	Year Ended 31-Mar-2017	Year Ended 31-Mar-2017	Year Ended 31-Mar-2016	Amt. in Lacs Year Ended 31-Mar-2016
	EUR	INR	EUR	INR
NOTE - 14 : OTHER EXPENSES				
Selling, publicity and medical literature expense	0.05	3.46	0.03	2.25
Allowance for trade receivables (net)	0.41	28.39	(0.12)	(9.01)
Registration expenses	3.90	270.07	7.33	550.45
Professional and legal fees	4.23	292.92	3.14	235.80
Net foreign exchange Loss	0.16	11.08	0.13	9.76
Auditors remuneration and expenses	0.19	13.16	0.21	15.77
General charges	10.09	698.71	13.13	986.00
	19.03	1,317.78	23.85	1,791.03