

**Torrent Pharma France**  
**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
<b>ASSETS</b>					
<b>Non-current assets</b>					
Other intangible assets	1	-	-	19.80	1,486.89
Financial assets					
Other financial assets	2	<u>0.01</u>	<u>0.69</u>	0.01	0.75
		<b>0.01</b>	<b>0.69</b>	19.81	1,487.64
<b>Current assets</b>					
Financial assets					
Cash and cash equivalents	4	<u>0.66</u>	<u>45.70</u>	0.38	28.54
Other financial assets	2	<u>1.78</u>	<u>123.26</u>	4.65	349.19
Other current assets	3	<u>0.09</u>	<u>6.23</u>	0.11	8.26
		<b>2.53</b>	<b>175.20</b>	5.14	385.99
<b>TOTAL</b>		<b><u>2.54</u></b>	<b><u>175.89</u></b>	<b><u>24.95</u></b>	<b><u>1,873.63</u></b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Other equity	5	<u>(3.10)</u>	<u>(214.58)</u>	(8.12)	(609.77)
		<b>(3.10)</b>	<b>(214.58)</b>	<b>(8.12)</b>	<b>(609.77)</b>
<b>Current liabilities</b>					
Financial liabilities					
Short-term borrowings	6	-	-	23.38	1,755.73
Trade payables		<u>5.64</u>	<u>390.47</u>	7.13	535.42
Other financial liabilities	7	<u>-</u>	<u>-</u>	2.56	192.24
		<b>5.64</b>	<b>390.47</b>	33.07	2,483.40
<b>TOTAL</b>		<b><u>2.54</u></b>	<b><u>175.89</u></b>	<b><u>24.95</u></b>	<b><u>1,873.63</u></b>

**Note :**

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

**Torrent Pharma France**  
**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
<b>REVENUE</b>					
Revenue from operations	8	1.78	123.26	2.56	192.24
Other income	9	27.11	1,877.30	-	-
<b>Total Revenue</b>		<b>28.89</b>	<b>2,000.56</b>	<b>2.56</b>	<b>192.24</b>
<b>EXPENSES</b>					
Finance costs	10	1.17	81.02	1.20	90.11
Depreciation, amortisation and impairment expense		22.24	1,539.98	5.97	448.32
Other expenses	11	0.47	32.55	1.22	91.62
<b>Total Expenses</b>		<b>23.88</b>	<b>1,653.55</b>	<b>8.39</b>	<b>630.05</b>
<b>PROFIT BEFORE TAX</b>		<b>5.01</b>	<b>347.01</b>	<b>(5.83)</b>	<b>(437.81)</b>
<b>TAX EXPENSE</b>					
Deferred tax charge / (credit)		-	-	0.80	60.08
		-	-	0.80	60.08
<b>NET PROFIT FOR THE YEAR</b>		<b>5.01</b>	<b>347.01</b>	<b>(6.63)</b>	<b>(497.88)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
		-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>5.01</b>	<b>347.01</b>	<b>(6.63)</b>	<b>(497.88)</b>

**Torrent Pharma France**  
**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
<b>NOTE - 2 : OTHER FINANCIAL ASSETS</b>				
<b>Non-current</b>				
Security deposits	0.01	0.69	0.01	0.75
<b>Current</b>				
Other Receivables	1.78	123.26	4.65	349.19
	<u>1.79</u>	<u>123.95</u>	<u>4.66</u>	<u>349.95</u>
<b>NOTE - 3 : OTHER ASSETS</b>				
<b>Current</b>				
Claims receivable : indirect tax / insurance Considered good	0.09	6.23	0.11	8.26
	<u>0.09</u>	<u>6.23</u>	<u>0.11</u>	<u>8.26</u>
<b>NOTE - 4 : CASH AND CASH EQUIVALENTS</b>				
Balances with banks	0.66	45.70	0.38	28.54
	<u>0.66</u>	<u>45.70</u>	<u>0.38</u>	<u>28.54</u>
<b>NOTE - 5 : OTHER EQUITY</b>				
Retained earnings				
Balance as per last balance sheet	(8.11)	(561.60)	(1.49)	(111.89)
Add: Net profit for the year	5.01	347.01	(6.63)	(497.88)
Closing balance	<u>(3.10)</u>	<u>(214.58)</u>	<u>(8.12)</u>	<u>(609.77)</u>
<b>NOTE - 6 : BORROWINGS</b>				
<b>Short-term</b>				
Unsecured loans from others	-	-	23.38	1,755.73
	<u>-</u>	<u>-</u>	<u>23.38</u>	<u>1,755.73</u>
<b>NOTE - 7 : OTHER FINANCIAL LIABILITIES</b>				
<b>Current</b>				
Interest accrued but not due on borrowings	-	-	2.56	192.24
	<u>-</u>	<u>-</u>	<u>2.56</u>	<u>192.24</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
<b>NOTE - 8 : REVENUE FROM OPERATIONS</b>				
<b>Operating income</b>				
Other operating income	1.78	123.26	2.56	192.24
	<u>1.78</u>	<u>123.26</u>	<u>2.56</u>	<u>192.24</u>
<b>NOTE - 9 : OTHER INCOME</b>				
Other non-operating income	27.11	1,877.30	-	-
	<u>27.11</u>	<u>1,877.30</u>	<u>-</u>	<u>-</u>
<b>NOTE - 10 : FINANCE COSTS</b>				
Interest expense	1.17	81.02	1.20	90.11
	<u>1.17</u>	<u>81.02</u>	<u>1.20</u>	<u>90.11</u>
<b>NOTE - 11 : OTHER EXPENSES</b>				
Repairs and maintenance	-	-	0.01	0.75
Registration expenses	-	-	0.59	44.31
Professional and legal fees	0.38	26.31	0.55	41.30
Auditors remuneration and expenses	0.06	4.15	0.05	3.75
General charges	0.03	2.08	0.02	1.50
	<u>0.47</u>	<u>32.55</u>	<u>1.22</u>	<u>91.62</u>

## Torrent Pharma France

### Note -1 : Other intangible assets (LC)

Amt. in Lacs

Particulars	Gross Block (At Cost)			Depreciation,Amortisation & Impairment			Net Block
	As at 01-Apr-2016	Additions during the year	As at 31-Mar-2017	As at 01-Apr-2016	Additions during the year	As at 31-Mar-2017	As at 31-Mar-2017
Product Licenses	28.16	2.45	30.60	8.36	22.24	30.60	-
<b>TOTAL</b>	<b>28.16</b>	<b>2.45</b>	<b>30.60</b>	<b>8.36</b>	<b>22.24</b>	<b>30.60</b>	<b>-</b>
Previous Year	24.40	3.76	28.16	2.39	5.97	8.36	19.80

### Other intangible assets (INR)

Particulars	Gross Block (At Cost)			Depreciation,Amortisation & Impairment			Net Block
	As at 01-Apr-2016	Additions during the year	As at 31-Mar-2017	As at 01-Apr-2016	Additions during the year	As at 31-Mar-2017	As at 31-Mar-2017
<b>INTANGIBLES</b>							
Product Licenses	1,949.67	169.31	2,118.98	579.00	1,539.98	2,118.98	-
<b>TOTAL</b>	<b>1,949.67</b>	<b>169.31</b>	<b>2,118.98</b>	<b>579.00</b>	<b>1,539.98</b>	<b>2,118.98</b>	<b>-</b>
Previous Year	1,832.33	282.36	2,114.69	179.48	448.32	627.80	1,486.89