

Torrent Do Brasil Ltda.
Balance Sheet

		Amt. in Lacs			
	Notes	As at 31-Mar-2017 BRL	As at 31-Mar-2017 INR	As at 31-Mar-2016 BRL	As at 31-Mar-2016 INR
ASSETS					
Non-current assets					
Property, plant and equipment	1	111.28	2,277.25	120.19	2,240.17
Capital work-in-progress		2.26	46.25	2.96	55.17
Other intangible assets	1	5.34	109.28	5.94	110.71
Financial assets					
Other financial assets	2	43.52	890.60	15.15	282.37
		43.52	890.60	15.15	282.37
Deferred tax assets (net)		333.32	6,821.09	265.54	4,949.29
		495.72	10,144.46	409.78	7,637.73
Current assets					
Inventories	4	443.87	9,083.40	380.22	7,086.77
Financial assets					
Trade receivables	5	1,083.36	22,169.99	760.72	14,178.76
Cash and cash equivalents	6	79.98	1,636.72	80.25	1,495.75
Other financial assets	2	32.98	674.91	41.57	774.81
		1,196.32	24,481.61	882.54	16,449.31
Other current assets	3	125.15	2,561.08	191.98	3,578.24
		1,765.34	36,126.09	1,454.74	27,114.32
TOTAL		2,261.06	46,270.56	1,864.52	34,752.04
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	191.44	3,917.65	191.44	3,568.17
Other equity	8	(228.45)	(4,675.02)	(353.29)	(6,584.83)
		(37.01)	(757.37)	(161.85)	(3,016.66)
Non-current liabilities					
Financial liabilities					
Long-term borrowings	9	521.20	10,665.89	807.87	15,057.57
Long-term provisions	11	125.78	2,573.97	110.40	2,057.70
		646.98	13,239.86	918.27	17,115.27
Current liabilities					
Financial liabilities					
Short-term borrowings	9	246.72	5,048.90	177.62	3,310.59
Trade payables		906.18	18,544.15	746.20	13,908.12
Other financial liabilities	10	312.63	6,397.69	144.11	2,686.01
		1,465.53	29,990.75	1,067.93	19,904.72
Other current liabilities	12	37.72	771.91	23.60	439.87
Short-term provisions	11	33.65	688.62	12.32	229.63
Liabilities for current tax (net)		114.19	2,336.80	4.25	79.21
		1,651.09	33,788.07	1,108.10	20,653.43
TOTAL		2,261.06	46,270.56	1,864.52	34,752.04

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 REAI = Rs. 20.4641 (Rs. 18.6386)

Torrent Do Brasil Ltda.
Statement of Profit and Loss

		Year Ended	Year Ended	Year Ended	Amt. in Lacs
	Notes	31-Mar-2017	31-Mar-2017	31-Mar-2016	Year Ended
		BRL	INR	BRL	31-Mar-2016
					INR
REVENUE					
Revenue from operations	13	3,392.04	69,415.05	2,705.67	50,429.90
Other income	14	8.15	166.78	13.90	259.08
Total Revenue		<u>3,400.19</u>	<u>69,581.83</u>	<u>2,719.57</u>	<u>50,688.98</u>
EXPENSES					
Purchases of stock-in-trade		1,450.38	29,680.72	1,412.45	26,326.09
Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	(63.65)	(1,302.54)	(169.78)	(3,164.46)
Employee benefits expense	16	790.36	16,174.01	773.78	14,422.18
Finance costs	17	68.18	1,395.24	74.89	1,395.84
Depreciation, amortisation and impairment expense		18.09	370.20	12.60	234.85
Other expenses	18	908.55	18,592.66	827.64	15,426.05
Total Expenses		<u>3,171.91</u>	<u>64,910.28</u>	<u>2,931.58</u>	<u>54,640.55</u>
PROFIT BEFORE TAX		228.28	4,671.55	(212.01)	(3,951.57)
TAX EXPENSE					
Current tax		171.22	3,503.86	30.96	577.05
Deferred tax charge / (credit)		(67.78)	(1,387.06)	(68.60)	(1,278.61)
		<u>103.44</u>	<u>2,116.81</u>	<u>(37.64)</u>	<u>(701.56)</u>
NET PROFIT FOR THE YEAR		<u>124.84</u>	<u>2,554.74</u>	<u>(174.37)</u>	<u>(3,250.02)</u>
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>124.84</u>	<u>2,554.74</u>	<u>(174.37)</u>	<u>(3,250.02)</u>

Torrent Do Brasil Ltda.
Notes forming part of the Financial Statements

	As at 31-Mar-2017 BRL	As at 31-Mar-2017 INR	As at 31-Mar-2016 BRL	Amt. in Lacs As at 31-Mar-2016 INR
NOTE - 2 : OTHER FINANCIAL ASSETS				
Non-current				
Security deposits	43.52	890.60	15.15	282.37
Current				
Other Receivables	32.98	674.88	41.57	774.76
	<u>76.50</u>	<u>1,565.50</u>	<u>56.72</u>	<u>1,057.18</u>
NOTE - 3 : OTHER ASSETS				
Current				
Claims receivable : indirect tax / insurance				
Considered good	101.35	2,074.04	183.10	3,412.73
Employees advances	6.11	125.04	5.77	107.54
Prepaid expenses	17.69	362.01	3.11	57.97
	<u>125.15</u>	<u>2,561.08</u>	<u>191.98</u>	<u>3,578.24</u>
NOTE - 4 : INVENTORIES				
[At lower of cost and net realisable value]				
Finished goods	443.87	9,083.40	380.22	7,086.77
	<u>443.87</u>	<u>9,083.40</u>	<u>380.22</u>	<u>7,086.77</u>
NOTE - 5 : TRADE RECEIVABLES				
Considered good	1,083.36	22,169.99	760.72	14,178.76
Considered doubtful	25.87	529.41	27.65	515.36
Less : Allowance for doubtful trade receivables	25.87	529.41	27.65	515.36
	<u>1,083.36</u>	<u>22,169.99</u>	<u>760.72</u>	<u>14,178.76</u>
NOTE - 6 : CASH AND CASH EQUIVALENTS				
Balances with banks	79.98	1,636.72	80.25	1,495.75
	<u>79.98</u>	<u>1,636.72</u>	<u>80.25</u>	<u>1,495.75</u>
NOTE - 7 : SHARE CAPITAL				
Subscribed and paid-up	191.44	3,917.65	191.44	3,568.17
	<u>191.44</u>	<u>3,917.65</u>	<u>191.44</u>	<u>3,568.17</u>

Torrent Do Brasil Ltda.

	As at 31-Mar-2017 BRL	As at 31-Mar-2017 INR	As at 31-Mar-2016 BRL	Amt. in Lacs As at 31-Mar-2016 INR
NOTE - 8 : OTHER EQUITY				
Retained earnings				
Balance as per last balance sheet	(353.29)	(7,229.76)	(178.92)	(3,334.82)
Add: Net profit for the year	124.84	2,554.74	(174.37)	(3,250.02)
Closing balance	<u>(228.45)</u>	<u>(4,675.02)</u>	<u>(353.29)</u>	<u>(6,584.83)</u>
NOTE - 9 : BORROWINGS				
Long-term borrowings				
Unsecured loans from others	521.20	10,665.89	807.87	15,057.57
Short-term borrowings				
Unsecured loans from others	246.72	5,048.90	177.62	3,310.59
	<u>767.92</u>	<u>15,714.79</u>	<u>985.49</u>	<u>18,368.15</u>
NOTE - 10 : OTHER FINANCIAL LIABILITIES				
Current				
Payables for employee benefits	80.88	1,655.14	46.77	871.73
Derivative financial instruments	230.40	4,714.93	93.23	1,737.68
Other payables	1.35	27.63	4.11	76.60
	<u>312.63</u>	<u>6,397.69</u>	<u>144.11</u>	<u>2,686.01</u>
NOTE - 11 : PROVISIONS				
Long-term				
Provision for expenses	125.78	2,573.97	110.40	2,057.70
Short-term				
Provision for sales returns	33.65	688.62	12.32	229.63
	<u>159.43</u>	<u>3,262.59</u>	<u>122.72</u>	<u>2,287.33</u>
NOTE - 12 : OTHER LIABILITIES				
Current				
Payables to statutory and other authorities	37.72	771.91	23.60	439.87
	<u>37.72</u>	<u>771.91</u>	<u>23.60</u>	<u>439.87</u>

Torrent Do Brasil Ltda.

	Year Ended 31-Mar-2017	Year Ended 31-Mar-2017	Year Ended 31-Mar-2016	Amt. in Lacs Year Ended 31-Mar-2016
	BRL	INR	BRL	INR
NOTE - 13 : REVENUE FROM OPERATIONS				
Sales				
Sales outside India	3,385.82	69,287.76	2,705.17	50,420.58
Operating income				
Other operating income	6.22	127.29	0.50	9.32
	<u>3,392.04</u>	<u>69,415.05</u>	<u>2,705.67</u>	<u>50,429.90</u>
NOTE - 14 : OTHER INCOME				
Interest income	8.15	166.78	13.90	259.08
	<u>8.15</u>	<u>166.78</u>	<u>13.90</u>	<u>259.08</u>
NOTE - 15 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Opening stocks				
Finished goods	380.22	7,780.86	210.44	3,922.31
Less : Closing stocks				
Finished goods	443.87	9,083.40	380.22	7,086.77
Net (increase) / decrease in stock	<u>(63.65)</u>	<u>(1,302.54)</u>	<u>(169.78)</u>	<u>(3,164.46)</u>
NOTE - 16 : EMPLOYEE BENEFITS EXPENSE				
Salaries, wages and bonus	590.15	12,076.89	569.71	10,618.60
Contribution to provident and other funds	162.10	3,317.23	169.69	3,162.78
Staff welfare expenses	38.11	779.89	34.38	640.80
	<u>790.36</u>	<u>16,174.01</u>	<u>773.78</u>	<u>14,422.18</u>
NOTE - 17 : FINANCE COSTS				
Interest expense	68.18	1,395.24	74.89	1,395.84
	<u>68.18</u>	<u>1,395.24</u>	<u>74.89</u>	<u>1,395.84</u>

Torrent Do Brasil Ltda.

	Year Ended 31-Mar-2017	Year Ended 31-Mar-2017	Year Ended 31-Mar-2016	Amt. in Lacs Year Ended 31-Mar-2016
	BRL	INR	BRL	INR
NOTE - 18 : OTHER EXPENSES				
Power and fuel	1.45	29.67	1.41	26.28
Cost of outsourced manpower	0.49	10.03	-	-
Clinical research expense	-	-	0.10	1.86
Repairs and maintenance	3.23	66.10	6.46	120.41
Selling, publicity and medical literature expense	325.53	6,661.68	306.61	5,714.78
Commission on sales	0.33	6.75	1.57	29.26
Allowance for doubtful trade receivables (net)	(1.78)	(36.43)	(1.45)	(27.03)
Travelling, conveyance and vehicle expenses	90.86	1,859.37	94.44	1,760.23
Registration expenses	7.37	150.82	4.11	76.60
Rent	40.31	824.91	36.24	675.46
Rates and taxes	17.75	363.24	(14.72)	(274.36)
Professional and legal fees	121.42	2,484.75	109.95	2,049.31
Communication expenses	15.03	307.58	14.00	260.94
Printing and stationery expenses	2.14	43.79	2.07	38.58
Insurance	1.40	28.65	1.32	24.60
Loss on sale / discard / write-off of fixed assets	0.03	0.61	2.67	49.77
Net foreign exchange Loss	256.97	5,258.66	186.33	3,472.93
Auditors remuneration and expenses	2.69	55.05	2.35	43.80
General charges	23.33	477.43	74.18	1,382.61
	908.55	18,592.66	827.64	15,426.05

Torrent Do Brasil Ltda.

Note -1 : Property, plant and equipment and 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	Deductions/ Adjustments during the year	As at 31-Mar-2017	As at 01-Apr-2016	Additions during the year	Deductions/ Adjustments during the year	As at 31-Mar-2017	As at 31-Mar-2017
PROPERTY, PLANT AND EQUIPMENT									
Plant & Equipments	119.39	6.24	0.87	124.76	20.73	11.47	-	32.20	92.56
Furniture & Fixtures	13.88	0.05	-	13.93	4.30	1.11	-	5.41	8.52
Vehicles	5.93	-	-	5.93	2.82	0.90	-	3.72	2.21
Office Equipments	14.19	1.75	0.05	15.89	5.35	2.56	0.01	7.90	7.99
TOTAL	153.39	8.04	0.92	160.51	33.20	16.04	0.01	49.23	111.28
Previous Year	74.59	89.56	10.76	153.39	29.71	10.96	7.46	33.21	120.19
OTHER INTANGIBLE ASSETS									
Computer Software	12.18	1.44	-	13.62	6.24	2.05	-	8.28	5.34
TOTAL	12.18	1.44	-	13.62	6.24	2.05	-	8.28	5.34
Previous Year	8.38	3.80	-	12.18	4.60	1.64	-	6.24	5.94

Property, plant and equipment and Other intangible assets (INR)

Particulars	Gross Block (At Cost)				Depreciation, Amortisation & Impairment				Net Block
	As at 01-Apr-2016	Additions during the year	Deductions/ Adjustments during the year	As at 31-Mar-2017	As at 01-Apr-2016	Additions during the year	Deductions/ Adjustments during the year	As at 31-Mar-2017	As at 31-Mar-2017
PROPERTY, PLANT AND EQUIPMENT									
Plant & Equipments	2,443.21	127.70	17.63	2,553.28	424.22	234.89	-	659.11	1,894.17
Furniture & Fixtures	284.04	1.02	-	285.06	88.00	22.72	-	110.72	174.35
Vehicles	121.35	-	-	121.35	57.71	18.42	-	76.13	45.22
Office Equipments	290.39	35.81	1.02	325.18	109.48	52.39	0.20	161.67	163.51
TOTAL	3,138.99	164.53	18.65	3,284.87	679.41	328.42	0.20	1,007.63	2,277.25
Previous Year	1,390.25	1,669.27	200.55	2,858.97	553.76	204.28	139.24	618.80	2,240.17
OTHER INTANGIBLE ASSETS									
Computer Software	249.24	29.49	-	278.73	127.67	41.78	-	169.45	109.28
TOTAL	249.24	29.49	-	278.73	127.67	41.78	-	169.45	109.28
Previous Year	156.19	70.83	-	227.02	85.74	30.57	-	116.31	110.71