

Heumann Pharma GmbH & Co. Generica KG
Balance Sheet

		As at	As at	As at	Amt. in Lacs
	Notes	31-Mar-2017	31-Mar-2017	31-Mar-2016	As at
		EUR	INR	EUR	31-Mar-2016
					INR
ASSETS					
Non-current assets					
Property, plant and equipment	1	13.56	939.00	6.78	509.15
Capital work-in-progress		15.51	1,074.03	21.07	1,582.26
Other intangible assets	1	41.29	2,859.23	31.18	2,341.48
Financial assets					
Other financial assets	3	0.03	2.08	0.05	3.75
		<u>0.03</u>	<u>2.08</u>	<u>0.05</u>	<u>3.75</u>
Other non-current assets	4	-	-	0.35	26.28
		<u>70.39</u>	<u>4,874.34</u>	<u>59.43</u>	<u>4,462.93</u>
Current assets					
Inventories	5	271.72	18,815.96	236.63	17,769.85
Financial assets					
Trade receivables	6	416.55	28,845.09	337.66	25,356.75
Cash and cash equivalents	7	95.34	6,602.07	109.42	8,216.95
Bank deposits other than cash and cash equivalent		570.56	39,509.91	171.45	12,875.12
Loans	2	183.19	12,685.47	221.52	16,635.16
Other financial assets	3	55.89	3,870.25	4.47	335.68
		<u>1,321.53</u>	<u>91,512.78</u>	<u>844.52</u>	<u>63,419.65</u>
Other current assets	4	6.49	449.42	3.95	296.63
		<u>1,599.74</u>	<u>110,778.16</u>	<u>1,085.10</u>	<u>81,486.13</u>
TOTAL		<u><u>1,670.13</u></u>	<u><u>115,652.49</u></u>	<u><u>1,144.53</u></u>	<u><u>85,949.05</u></u>
EQUITY AND LIABILITIES					
Equity					
Equity share capital	8	25.11	1,738.81	25.11	1,885.65
Other equity	9	160.41	11,108.01	33.24	2,496.17
		<u>185.52</u>	<u>12,846.82</u>	<u>58.35</u>	<u>4,381.82</u>
Non-current liabilities					
Financial liabilities					
Long-term provisions	11	100.33	6,947.61	99.49	7,471.25
		<u>100.33</u>	<u>6,947.61</u>	<u>99.49</u>	<u>7,471.25</u>
Current liabilities					
Financial liabilities					
Trade payables		1,336.68	92,561.87	928.74	69,744.19
Other financial liabilities	10	11.18	774.19	8.13	610.53
		<u>1,347.86</u>	<u>93,336.06</u>	<u>936.87</u>	<u>70,354.72</u>
Other current liabilities	12	11.56	800.50	14.81	1,112.16
Short-term provisions	11	14.09	975.70	12.16	913.16
Liabilities for current tax (net)		10.77	745.80	22.85	1,715.93
		<u>1,384.28</u>	<u>95,858.06</u>	<u>986.69</u>	<u>74,095.98</u>
TOTAL		<u><u>1,670.13</u></u>	<u><u>115,652.49</u></u>	<u><u>1,144.53</u></u>	<u><u>85,949.05</u></u>

Note :

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)

Heumann Pharma GmbH & Co. Generica KG
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
		EUR	INR	EUR	31-Mar-2016
					INR
REVENUE					
Revenue from operations	13	956.18	66,213.17	829.72	62,308.24
Other income	14	2.33	161.35	3.34	250.82
Total Revenue		958.51	66,374.52	833.06	62,559.06
EXPENSES					
Cost of materials consumed	15	2.23	154.42	0.71	53.32
Purchases of stock-in-trade		572.64	39,653.95	510.21	38,314.48
Changes in inventories of finished goods, work-in-progress and stock-in-trade	16	(35.46)	(2,455.52)	(98.87)	(7,424.69)
Employee benefits expense	17	61.41	4,252.50	62.52	4,694.97
Finance costs	18	0.07	4.85	0.25	18.77
Depreciation, amortisation and impairment expense		8.00	553.98	6.78	509.15
Other expenses	19	195.86	13,562.83	286.10	21,484.82
Total Expenses		804.75	55,727.00	767.70	57,650.82
PROFIT BEFORE TAX		153.76	10,647.52	65.36	4,908.24
TAX EXPENSE					
Current tax		21.55	1,492.29	14.58	1,094.89
Short / (excess) provision for tax of earlier years		4.37	302.61	0.04	3.00
		25.92	1,794.90	14.62	1,097.90
NET PROFIT FOR THE YEAR		127.84	8,852.62	50.74	3,810.34
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss					
Remeasurement of the defined benefit plans		(0.68)	(47.09)	2.09	156.95
Total		(0.68)	(47.09)	2.09	156.95
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		127.16	8,805.53	52.83	3,967.29

Heumann Pharma GmbH & Co. Generica KG
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 - 2 : LOANS				
[Unsecured and considered good, unless otherwise stated]				
Long term loans				
Short term loans				
Loans to related parties	183.19	12,685.47	221.52	16,635.16
	<u>183.19</u>	<u>12,685.47</u>	<u>221.52</u>	<u>16,635.16</u>
NOTE - 3 : OTHER FINANCIAL ASSETS				
Non-current				
Security deposits	0.03	2.08	0.05	3.75
	<u>0.03</u>	<u>2.08</u>	<u>0.05</u>	<u>3.75</u>
Current				
Interest accrued on loans	-	-	0.16	12.02
Other receivables	55.89	3,870.25	4.31	323.66
	<u>55.89</u>	<u>3,870.25</u>	<u>4.47</u>	<u>335.68</u>
	<u>55.92</u>	<u>3,872.33</u>	<u>4.52</u>	<u>339.43</u>
NOTE - 4 : OTHER ASSETS				
Non-current				
Capital advances	-	-	0.35	26.28
	<u>-</u>	<u>-</u>	<u>0.35</u>	<u>26.28</u>
Current				
Employees advances	0.13	9.00	0.20	15.02
Prepaid expenses	6.36	440.41	3.75	281.61
	<u>6.49</u>	<u>449.42</u>	<u>3.95</u>	<u>296.63</u>
	<u>6.49</u>	<u>449.42</u>	<u>4.30</u>	<u>322.91</u>
NOTE - 5 : INVENTORIES				
[At lower of cost and net realisable value]				
Raw materials	1.54	106.64	1.91	143.43
Finished goods	93.01	6,440.72	68.12	5,115.51
Stock-in-trade	177.17	12,268.60	166.60	12,510.91
	<u>271.72</u>	<u>18,815.96</u>	<u>236.63</u>	<u>17,769.85</u>
NOTE - 6 : TRADE RECEIVABLES				
Considered good	416.55	28,845.09	337.66	25,356.75
Considered doubtful	1.29	89.33	1.29	96.87
Less : Allowance for doubtful trade receivables	1.29	89.33	1.29	96.87
	<u>416.55</u>	<u>28,845.09</u>	<u>337.66</u>	<u>25,356.75</u>
NOTE - 7 : CASH AND CASH EQUIVALENTS				
Cash on hand	0.02	1.38	0.01	0.75
Balances with banks	95.32	6,600.68	109.41	8,216.20
	<u>95.34</u>	<u>6,602.07</u>	<u>109.42</u>	<u>8,216.95</u>

Heumann Pharma GmbH & Co. Generica KG

	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 : SHARE CAPITAL				
Subscribed and paid-up	25.11	1,738.81	25.11	1,885.65
	<u>25.11</u>	<u>1,738.81</u>	<u>25.11</u>	<u>1,885.65</u>
NOTE - 9 : OTHER EQUITY				
Retained earnings				
Balance as per last balance sheet	(10.43)	(722.25)	(63.27)	(4,751.29)
Net profit for the year	127.84	8,852.62	50.74	3,810.34
Other comprehensive income	(0.68)	(47.09)	2.09	156.95
Closing balance	<u>116.73</u>	<u>8,083.28</u>	<u>(10.44)</u>	<u>(784.00)</u>
Capital reserve	43.68	3,024.74	43.68	3,280.17
	<u>160.41</u>	<u>11,108.01</u>	<u>33.24</u>	<u>2,496.17</u>
NOTE - 10 : OTHER FINANCIAL LIABILITIES				
Current liabilities				
Payables for employee benefits	7.27	503.43	8.31	624.04
Derivative financial instruments	0.26	18.00	(2.49)	(186.99)
Other payables	3.65	252.75	2.31	173.47
	<u>11.18</u>	<u>774.19</u>	<u>8.13</u>	<u>610.53</u>
NOTE - 11 : PROVISIONS				
Long-term				
Provision for employee benefits				
Retirement benefits	100.33	6,947.61	99.49	7,471.25
Short-term				
Provision for employee benefits				
Retirement benefits	2.54	175.89	1.92	144.18
Provision for sales returns	11.55	799.81	10.24	768.98
	<u>14.09</u>	<u>975.70</u>	<u>12.16</u>	<u>913.16</u>
	<u>114.42</u>	<u>7,923.31</u>	<u>111.65</u>	<u>8,384.41</u>
NOTE - 12 : OTHER LIABILITIES				
Current				
Payables to statutory and other authorities	0.76	52.63	0.77	57.82
Other Payables	10.80	747.87	14.04	1,054.34
	<u>11.56</u>	<u>800.50</u>	<u>14.81</u>	<u>1,112.16</u>

	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
NOTE - 13 : REVENUE FROM OPERATIONS				
Sales				
Sales outside India	878.68	60,846.48	754.54	56,662.56
Operating income				
Other operating income	77.50	5,366.69	75.18	5,645.68
	<u>956.18</u>	<u>66,213.17</u>	<u>829.72</u>	<u>62,308.24</u>
NOTE - 14 : OTHER INCOME				
Interest income	2.29	158.58	3.31	248.57
Other non-operating income	0.04	2.77	0.02	1.50
Profit on sale of fixed assets	-	-	0.01	0.75
	<u>2.33</u>	<u>161.35</u>	<u>3.34</u>	<u>250.82</u>
NOTE - 15 : COST OF MATERIALS CONSUMED				
Raw materials	2.23	154.42	0.71	53.32
	<u>2.23</u>	<u>154.42</u>	<u>0.71</u>	<u>53.32</u>
NOTE - 16 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Opening stocks				
Finished goods	68.12	4,717.15	55.54	4,170.80
Stock-in-trade	166.60	11,536.65	80.31	6,030.92
	<u>234.72</u>	<u>16,253.80</u>	<u>135.85</u>	<u>10,201.72</u>
Less : Closing stocks				
Finished goods	93.01	6,440.72	68.12	5,115.51
Stock-in-trade	177.17	12,268.60	166.60	12,510.91
	<u>270.18</u>	<u>18,709.32</u>	<u>234.72</u>	<u>17,626.42</u>
Net (increase) / decrease in stock	<u>(35.46)</u>	<u>(2,455.52)</u>	<u>(98.87)</u>	<u>(7,424.69)</u>
NOTE - 17 : EMPLOYEE BENEFITS EXPENSE				
Salaries, wages and bonus	48.35	3,348.12	50.32	3,778.81
Contribution to provident and other funds	8.34	577.52	7.75	581.99
Retirement benefit cost	2.70	186.97	2.57	193.00
Staff welfare expenses	2.02	139.88	1.88	141.18
	<u>61.41</u>	<u>4,252.50</u>	<u>62.52</u>	<u>4,694.97</u>
NOTE - 18 : FINANCE COSTS				
Interest expense	0.07	4.85	0.25	18.77
	<u>0.07</u>	<u>4.85</u>	<u>0.25</u>	<u>18.77</u>

Heumann Pharma GmbH & Co. Generica KG

	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 - 19 : OTHER EXPENSES				
Power and fuel	0.50	34.62	0.55	41.30
Job work charges	2.64	182.81	1.36	102.13
Repairs and maintenance	0.10	6.92	0.07	5.26
Selling, publicity and medical literature expense	58.77	4,069.68	71.53	5,371.58
Allowance for doubtful trade receivables (net)	-	-	(0.04)	(3.00)
Travelling, conveyance and vehicle expenses	2.56	177.27	2.63	197.50
Liaison support services	49.35	3,417.37	85.22	6,399.64
Compensation expense	(10.24)	(709.10)	26.02	1,953.98
Registration expenses	8.28	573.37	7.27	545.94
Rent	20.28	1,404.34	15.99	1,200.78
Professional and legal fees	1.04	72.02	6.25	469.35
Communication expenses	1.09	75.48	1.09	81.85
Printing and stationery expenses	0.07	4.85	0.05	3.75
Insurance	4.71	326.16	5.25	394.25
Loss on sale / discard / write-off of fixed assets	2.37	164.12	-	-
Net foreign exchange Loss	1.65	114.26	0.34	25.53
Auditors remuneration and expenses	0.25	17.31	0.32	24.03
General charges	52.44	3,631.34	62.20	4,670.94
	195.86	13,562.83	286.10	21,484.82

Heumann Pharma GmbH & Co. Generica KG

Note - 1 : Property, plant and equipment and Other intangible assets (LC)

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									
Building	3.19	-	0.42	2.78	1.05	0.07	0.37	0.75	2.03
Plant & Equipments	6.36	0.20	0.61	5.96	2.52	0.47	0.61	2.38	3.57
Furniture & Fixtures	1.53	6.99	1.07	7.46	1.37	0.29	1.07	0.59	6.87
Vehicles	0.19	-	0.08	0.11	0.19	-	0.08	0.11	-
Office Equipments	2.96	0.79	1.25	2.49	2.33	0.28	1.21	1.40	1.09
TOTAL	14.24	7.98	3.42	18.80	7.46	1.12	3.34	5.24	13.56
Previous Year	14.02	0.31	0.09	14.24	6.71	0.81	0.06	7.46	6.78
OTHER INTANGIBLE ASSETS									
Computer Software	5.98	1.24	4.12	3.11	4.58	0.65	4.12	1.11	1.99
Product Licenses	89.80	15.76	-	105.56	60.03	6.23	-	66.26	39.30
TOTAL	95.79	17.00	4.12	108.67	64.61	6.88	4.12	67.37	41.29
Previous Year	88.03	7.76	-	95.79	58.64	5.97	-	64.61	31.18

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									
Building	220.90	-	29.08	191.82	72.71	4.85	25.62	51.94	139.88
Plant & Equipments	440.41	13.85	42.24	412.02	174.50	32.55	42.24	164.81	247.21
Furniture & Fixtures	106.65	484.04	74.09	516.59	94.87	20.08	74.09	40.86	475.74
Vehicles	13.16	-	5.54	7.62	13.16	-	5.54	7.62	-
Office Equipments	204.97	54.71	86.56	173.12	161.35	19.40	83.80	96.95	76.17
TOTAL	986.09	552.60	237.52	1,301.17	516.59	76.87	231.30	362.16	939.00
Previous Year	1,052.86	23.51	7.04	1,069.33	504.10	60.83	4.75	560.18	509.15
OTHER INTANGIBLE ASSETS									
Computer Software	414.10	85.87	285.30	214.67	317.15	45.70	285.99	76.86	137.80
Product Licenses	6,218.43	1,091.34	-	7,309.78	4,156.93	431.41	-	4,588.35	2,721.43
TOTAL	6,632.54	1,177.21	285.30	7,524.44	4,474.09	477.11	285.99	4,665.21	2,859.23
Previous Year	6,610.66	582.74	-	7,193.40	4,403.60	448.32	-	4,851.92	2,341.48