

Heunet 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					
Deferred tax assets (net)		10.60	734.02	13.47	1,011.54
		<u>10.60</u>	<u>734.02</u>	<u>13.47</u>	<u>1,011.54</u>
Current assets					
Inventories	4	53.48	3,703.36	58.51	4,393.84
Financial assets					
Trade receivables	5	97.63	6,760.64	112.97	8,483.54
Cash and cash equivalents	6	80.15	5,550.20	4.46	334.93
Bank deposits other than cash and cash equivalent		311.98	21,603.87	311.59	23,399.01
Loans	1	8.00	553.98	7.22	542.19
Other financial assets	2	0.48	33.24	0.25	18.77
		<u>498.24</u>	<u>34,501.92</u>	<u>436.49</u>	<u>32,778.43</u>
Assets for current tax (net)		4.67	323.39	-	-
Other current assets	3	0.77	53.32	12.97	973.99
		<u>557.16</u>	<u>38,581.99</u>	<u>507.97</u>	<u>38,146.26</u>
TOTAL		<u><u>567.76</u></u>	<u><u>39,316.02</u></u>	<u><u>521.44</u></u>	<u><u>39,157.80</u></u>
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	0.25	17.31	0.25	18.77
Other equity	8	13.52	936.23	3.87	290.61
		<u>13.77</u>	<u>953.54</u>	<u>4.12</u>	<u>309.39</u>
Current liabilities					
Financial liabilities					
Trade payables		552.42	38,253.76	509.00	38,223.62
Other financial liabilities	9	0.24	16.62	0.29	21.78
		<u>552.66</u>	<u>38,270.38</u>	<u>509.29</u>	<u>38,245.40</u>
Other current liabilities	11	-	-	0.02	1.50
Short-term provisions	10	1.33	92.10	0.40	30.04
Liabilities for current tax (net)		-	-	7.61	571.48
		<u>553.99</u>	<u>38,362.48</u>	<u>517.32</u>	<u>38,848.41</u>
TOTAL		<u><u>567.76</u></u>	<u><u>39,316.02</u></u>	<u><u>521.44</u></u>	<u><u>39,157.80</u></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)

Heunet 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	12	243.90	16,889.49	212.40	15,950.28
Other income	13	0.39	27.01	0.94	70.59
Total Revenue		244.29	16,916.50	213.34	16,020.87
EXPENSES					
Cost of materials consumed	14	0.54	37.39	0.65	48.81
Purchases of stock-in-trade		151.09	10,462.62	138.00	10,363.18
Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	5.24	362.86	(24.96)	(1,874.38)
Employee benefits expense	16	0.84	58.17	0.37	27.79
Finance costs	17	-	-	0.16	12.02
Other expenses	18	77.88	5,393.00	92.82	6,970.36
Total Expenses		235.59	16,314.04	207.04	15,547.77
PROFIT BEFORE TAX		8.70	602.46	6.30	473.10
TAX EXPENSE					
Current tax		(3.82)	(264.53)	5.06	379.98
Deferred tax charge / (credit)		2.87	198.74	(3.10)	(232.80)
Short / (excess) provision for tax of earlier years		-	-	(0.01)	(0.75)
		(0.95)	(65.79)	1.95	146.44
NET PROFIT FOR THE YEAR		9.65	668.24	4.35	326.66
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		9.65	668.24	4.35	326.66

Heunet 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 : LOANS				
[Unsecured and considered good, unless otherwise stated]				
Short term				
Loans to related parties	8.00	553.98	7.22	542.19
	<u>8.00</u>	<u>553.98</u>	<u>7.22</u>	<u>542.19</u>
NOTE - 2 : OTHER FINANCIAL ASSETS				
Current				
Interest accrued on loans	-	-	0.25	18.77
Others	0.48	33.24	-	-
	<u>0.48</u>	<u>33.24</u>	<u>0.25</u>	<u>18.77</u>
NOTE - 3 : OTHER ASSETS				
Current				
Claims receivable : indirect tax / insurance				
Considered good	0.70	48.47	12.82	962.72
Prepaid expenses	0.07	4.85	0.15	11.26
	<u>0.77</u>	<u>53.32</u>	<u>12.97</u>	<u>973.99</u>
NOTE - 4 : INVENTORIES				
[At lower of cost and net realisable value]				
Raw materials	0.21	14.54	-	-
Finished goods	19.80	1,371.10	13.05	980.00
Stock-in-trade	33.47	2,317.72	45.46	3,413.84
	<u>53.48</u>	<u>3,703.36</u>	<u>58.51</u>	<u>4,393.84</u>
NOTE - 5 : TRADE RECEIVABLES				
Considered good	97.63	6,760.64	112.97	8,483.54
Considered doubtful	0.03	2.08	0.03	2.25
Less : Allowance for doubtful trade receivables	0.03	2.08	0.03	2.25
	<u>97.63</u>	<u>6,760.64</u>	<u>112.97</u>	<u>8,483.54</u>
NOTE - 6 : CASH AND CASH EQUIVALENTS				
Balances with banks	80.15	5,550.20	4.46	334.93
	<u>80.15</u>	<u>5,550.20</u>	<u>4.46</u>	<u>334.93</u>

Heunet 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 - 7 : SHARE CAPITAL				
Subscribed and paid-up	0.25	17.31	0.25	18.77
	<u>0.25</u>	<u>17.31</u>	<u>0.25</u>	<u>18.77</u>
NOTE - 8 : OTHER EQUITY				
Retained earnings				
Balance as per last balance sheet	3.87	267.99	(0.48)	(36.05)
Add: Net profit for the year	9.65	668.24	4.35	326.66
Closing balance	<u>13.52</u>	<u>936.23</u>	<u>3.87</u>	<u>290.61</u>
NOTE - 9 : OTHER FINANCIAL LIABILITIES				
Current				
Payables for employee benefits	-	-	0.14	10.51
Other payables	0.24	16.62	0.15	11.26
	<u>0.24</u>	<u>16.62</u>	<u>0.29</u>	<u>21.78</u>
NOTE - 10 : PROVISIONS				
Short-term				
Provision for sales returns	1.33	92.10	0.40	30.04
	<u>1.33</u>	<u>92.10</u>	<u>0.40</u>	<u>30.04</u>
NOTE - 11 : OTHER LIABILITIES				
Current				
Payables to statutory and other authorities	-	-	0.02	1.50
	<u>-</u>	<u>-</u>	<u>0.02</u>	<u>1.50</u>

Heunet Pharma GmbH

	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 - 12 : REVENUE FROM OPERATIONS				
Sales				
Sales outside India	242.28	16,777.31	191.17	14,356.01
Operating income				
Other operating income	1.62	112.18	21.23	1,594.28
	<u>243.90</u>	<u>16,889.49</u>	<u>212.40</u>	<u>15,950.28</u>
NOTE - 13 : OTHER INCOME				
Interest income	0.39	27.01	0.94	70.59
	<u>0.39</u>	<u>27.01</u>	<u>0.94</u>	<u>70.59</u>
NOTE - 14 : COST OF MATERIALS CONSUMED				
Raw materials	0.54	37.39	0.65	48.81
	<u>0.54</u>	<u>37.39</u>	<u>0.65</u>	<u>48.81</u>
NOTE - 15 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Opening stocks				
Finished goods	13.05	903.68	6.12	459.58
Stock-in-trade	45.46	3,148.00	27.43	2,059.87
	<u>58.51</u>	<u>4,051.68</u>	<u>33.55</u>	<u>2,519.45</u>
Less : Closing stocks				
Finished goods	19.80	1,371.10	13.05	980.00
Stock-in-trade	33.47	2,317.72	45.46	3,413.84
	<u>53.27</u>	<u>3,688.82</u>	<u>58.51</u>	<u>4,393.84</u>
Net (increase) / decrease in stock	<u>5.24</u>	<u>362.86</u>	<u>(24.96)</u>	<u>(1,874.38)</u>
NOTE - 16 : EMPLOYEE BENEFITS EXPENSE				
Salaries, wages and bonus	0.71	49.17	0.33	24.78
Contribution to provident and other funds	0.13	9.00	0.04	3.00
	<u>0.84</u>	<u>58.17</u>	<u>0.37</u>	<u>27.79</u>
NOTE - 17 : FINANCE COSTS				
Interest expense	-	-	0.16	12.02
	<u>-</u>	<u>-</u>	<u>0.16</u>	<u>12.02</u>
NOTE - 18 : OTHER EXPENSES				
Selling, publicity and medical literature expense	7.54	522.13	10.15	762.22
Compensation expense	(9.13)	(632.23)	9.85	739.69
Registration expenses	-	-	(0.70)	(52.57)
Rent	5.10	353.16	4.18	313.90
Professional and legal fees	0.08	5.54	0.02	1.50
Auditors remuneration and expenses	0.12	8.31	0.19	14.27
General charges	74.17	5,136.09	69.13	5,191.35
	<u>77.88</u>	<u>5,393.00</u>	<u>92.82</u>	<u>6,970.36</u>