

Balance Sheet
Heunet Pharma GmbH

		As at	As at	As at	Amt. in lacs
	Notes	31-Mar-2015	31-Mar-2015	31-Mar-2014	As at
		EUR	INR	EUR	As at
					31-Mar-2014
					INR
EQUITY AND LIABILITIES					
Shareholder's funds					
Share capital	1	0.25	16.88	0.25	20.64
Reserves and surplus	2	(0.48)	(32.41)	(4.55)	(375.72)
		<u>(0.23)</u>	<u>(15.53)</u>	<u>(4.30)</u>	<u>(355.08)</u>
Current liabilities					
Trade payables		499.25	33,704.58	439.09	36,258.53
Other current liabilities	4	0.15	10.13	0.39	32.20
Short-term provisions	5	13.38	903.29	0.48	39.64
		<u>512.78</u>	<u>34,618.00</u>	<u>439.96</u>	<u>36,330.37</u>
TOTAL		<u><u>512.55</u></u>	<u><u>34,602.47</u></u>	<u>435.66</u>	<u><u>35,975.29</u></u>
ASSETS					
NON CURRENT ASSETS					
Deferred Tax Asset (Net)	3	10.37	700.08	-	-
Long term loans and advances	6	-	-	0.41	33.86
		<u>10.37</u>	<u>700.08</u>	<u>0.41</u>	<u>33.86</u>
CURRENT ASSETS					
Inventories	9	33.99	2,294.68	52.47	4,332.79
Trade Receivables	7	81.31	5,489.28	63.08	5,208.93
Cash and cash equivalents	10	287.05	19,378.86	312.92	25,839.84
Short term loans and advances	6	95.00	6,413.49	2.50	206.44
Other current assets	8	4.83	326.08	4.28	353.43
		<u>502.18</u>	<u>33,902.39</u>	<u>435.25</u>	<u>35,941.43</u>
TOTAL		<u><u>512.55</u></u>	<u><u>34,602.47</u></u>	<u>435.66</u>	<u><u>35,975.29</u></u>

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 Euro = Rs. 67.5104 (Rs. 82.5765)

Heunet Pharma GmbH
Statement of Profit and Loss

		Year Ended 31-Mar-2015	Year Ended 31-Mar-2015	Year Ended 31-Mar-2014	Amt. in lacs Year Ended 31-Mar-2014
		EUR	INR	EUR	INR
INCOME					
Revenue from operations	11				
Net Sales		189.01	12,760.14	198.80	16,416.21
Operating Income		26.05	1,758.65	18.85	1,556.57
Revenue from operations (Net)		215.06	14,518.79	217.65	17,972.78
Other Income	12	1.65	111.39	1.46	120.56
TOTAL REVENUE		216.71	14,630.18	219.11	18,093.34
EXPENSES					
Cost of materials consumed	13	0.86	58.06	0.63	52.02
Purchases of traded goods		93.40	6,305.47	171.19	14,136.27
Changes in inventories of finished goods	14	18.92	1,277.30	(21.08)	(1,740.71)
Employee benefit expense	15	0.56	37.81	0.62	51.20
Finance costs	16	0.03	2.03	0.04	3.30
Other expenses	17	95.73	6,462.77	65.63	5,419.50
TOTAL EXPENDITURE		209.50	14,143.44	217.03	17,921.58
PROFIT BEFORE TAX		7.21	486.74	2.08	171.76
Tax expense					
Current tax		7.80	526.58	-	-
Deferred tax (credit) / charge		(10.37)	(700.08)	-	-
Short / (excess) provision for tax of earlier years		5.71	385.48	-	-
		3.14	211.98	-	-
NET PROFIT FOR THE PERIOD		4.07	274.76	2.08	171.76

Notes annexed to and forming part of the Financial Statements
Heunet Pharma GmbH

	As at 31-Mar-2015 EUR	As at 31-Mar-2015 INR	As at 31-Mar-2014 EUR	Amt. in lacs As at 31-Mar-2014 INR
NOTE - 1 : SHARE CAPITAL				
Paid-up	0.25	16.88	0.25	20.64
Paid-up	<u>0.25</u>	<u>16.88</u>	<u>0.25</u>	<u>20.64</u>
NOTE - 2 : RESERVES AND SURPLUS				
Balance in profit and loss account				
Balance as per last Balance Sheet	(4.55)	(307.17)	(6.63)	(547.48)
Add: Net profit for the current year	4.07	274.76	2.08	171.76
Balance in Profit and Loss Account	<u>(0.48)</u>	<u>(32.41)</u>	<u>(4.55)</u>	<u>(375.72)</u>
	<u>(0.48)</u>	<u>(32.41)</u>	<u>(4.55)</u>	<u>(375.72)</u>
NOTE - 3 : DEFERRED TAX				
The net deferred tax liability has been presented in balance sheet as follows:				
Deferred Tax Assets	10.37	700.08	-	-
Deferred Tax Liabilities	-	-	-	-
	<u>10.37</u>	<u>700.08</u>	<u>-</u>	<u>-</u>
NOTE - 4 : OTHER LIABILITIES				
Current Liabilities				
Payables for employee benefits	0.07	4.73	0.15	12.39
Payables to statutory and other authorities	0.01	0.68	0.01	0.83
Other payables	0.07	4.73	0.23	18.99
	<u>0.15</u>	<u>10.13</u>	<u>0.39</u>	<u>32.20</u>
NOTE - 5 : PROVISIONS				
Short Term Provisions				
Provision for sales returns	0.58	39.16	0.48	39.64
	<u>13.38</u>	<u>903.29</u>	<u>0.48</u>	<u>39.64</u>
NOTE - 6 : LOANS AND ADVANCES				
[Unsecured and considered good, unless otherwise stated]				
Non-current				
Advance tax paid, net of provisions	-	-	0.41	33.86
	-	-	0.41	33.86
Current				
Loans and advances to related parties	95.00	6,413.49	2.26	186.62
Advances recoverable in cash or kind	-	-	0.24	19.82
	<u>95.00</u>	<u>6,413.49</u>	<u>2.50</u>	<u>206.44</u>
	<u>95.00</u>	<u>6,413.49</u>	<u>2.91</u>	<u>240.30</u>

Heunet Pharma GmbH

	As at 31-Mar-2015 EUR	As at 31-Mar-2015 INR	As at 31-Mar-2014 EUR	Amt. in lacs As at 31-Mar-2014 INR
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NOTE - 7 : TRADE RECEIVABLES

Debts over six months from due date

Considered Good	0.01	0.68	0.01	0.83
Considered Doubtful	0.03	2.03	0.03	2.48
Less : Allowance for doubtful debt	(0.03)	(2.03)	(0.03)	(2.48)
	<u>0.01</u>	<u>0.68</u>	<u>0.01</u>	<u>0.83</u>
Other Debts - Considered Good	<u>81.30</u>	<u>5,488.60</u>	63.07	5,208.10
	<u><u>81.31</u></u>	<u><u>5,489.28</u></u>	<u>63.08</u>	<u>5,208.93</u>

NOTE - 8 : OTHER CURRENT ASSETS

[Unsecured and considered good, unless otherwise stated]

Considered Good	4.38	295.70	4.14	341.87
Interest accrued on Loans and Deposits	0.45	30.38	0.08	6.61
Others	-	-	0.06	4.95
	<u>4.83</u>	<u>326.08</u>	<u>4.28</u>	<u>353.43</u>

NOTE - 9 : INVENTORIES

[At lower of cost or net realisable value]

Raw Materials	0.44	29.70	-	-
Finished Goods	6.12	413.16	18.82	1,554.09
Stock-in-Trade	27.43	1,851.81	33.65	2,778.70
	<u>33.99</u>	<u>2,294.68</u>	<u>52.47</u>	<u>4,332.79</u>

NOTE -10 : CASH AND CASH EQUIVALENTS
Cash and cash equivalent

Balances with Banks	5.53	373.33	16.90	1,395.54
Other Bank Balances				
Fixed Deposit (with original maturity of > 3 months < 12 month)	281.52	19,005.53	296.02	24,444.30
	<u>287.05</u>	<u>19,378.86</u>	<u>312.92</u>	<u>25,839.84</u>

Heunet Pharma GmbH	Year Ended	Year Ended	Year Ended	Amt. in lacs
	31-Mar-2015	31-Mar-2015	31-Mar-2014	Year Ended
	EUR	INR	EUR	31-Mar-2014
				INR
NOTE - 11 : REVENUE FROM OPERATIONS				
Sales				
Sales outside India	189.01	12,760.14	198.80	16,416.21
	<u>189.01</u>	<u>12,760.14</u>	<u>198.80</u>	<u>16,416.21</u>
Operating Income				
Other operating income	26.05	1,758.65	18.85	1,556.57
	<u>26.05</u>	<u>1,758.65</u>	<u>18.85</u>	<u>1,556.57</u>
	<u>215.06</u>	<u>14,518.79</u>	<u>217.65</u>	<u>17,972.78</u>
NOTE - 12 : OTHER INCOME				
Interest Income	1.65	111.39	1.46	120.56
	<u>1.65</u>	<u>111.39</u>	<u>1.46</u>	<u>120.56</u>
NOTE - 13 : COST MATERIALS CONSUMED				
Raw Materials	0.86	58.06	0.63	52.02
	<u>0.86</u>	<u>58.06</u>	<u>0.63</u>	<u>52.02</u>
NOTE - 14 : CHANGES IN INVENTORIES OF FINISHED GOODS WORK IN PROGRESS AND STOCK-IN-TRADE				
Opening Stocks				
Finished Goods	18.82	1,270.55	11.58	956.24
Stock-in-Trade	33.65	2,271.72	19.81	1,635.84
	<u>52.47</u>	<u>3,542.27</u>	<u>31.39</u>	<u>2,592.08</u>
Less : Closing Stocks				
Finished Goods	6.12	413.16	18.82	1,554.09
Stock-in-Trade	27.43	1,851.81	33.65	2,778.70
	<u>33.55</u>	<u>2,264.97</u>	<u>52.47</u>	<u>4,332.79</u>
Net (Increase) / Decrease in Stock	<u>18.92</u>	<u>1,277.30</u>	<u>(21.08)</u>	<u>(1,740.71)</u>
NOTE - 15 : EMPLOYEES BENEFITS EXPENSE				
Salaries, wages and bonus	0.45	30.38	0.48	39.64
Contribution to provident and other funds	0.10	6.75	0.13	10.73
Staff welfare expenses	0.01	0.68	0.01	0.83
	<u>0.56</u>	<u>37.81</u>	<u>0.62</u>	<u>51.20</u>
NOTE - 16 : FINANCE COST				
Interest Expense	0.03	2.03	0.04	3.30
	<u>0.03</u>	<u>2.03</u>	<u>0.04</u>	<u>3.30</u>
NOTE - 17 : OTHER EXPENSES				
Selling, Publicity and Medical Literature Expenses	8.05	543.46	4.96	409.58
Compensation Expense	17.64	1,190.88	15.29	1,262.59
Professional and legal fees	0.08	5.40	0.04	3.30
Rent	3.72	251.14	4.71	388.94
Registration Expenses	0.10	6.75	0.20	16.52
Auditors Remuneration and Expenses	0.11	7.43	0.05	4.13
General Charges	66.01	4,456.36	40.38	3,334.44
	<u>95.73</u>	<u>6,462.77</u>	<u>65.63</u>	<u>5,419.50</u>