

**Balance Sheet**

Laboratories Torrent (Malaysia) SDN.BHD.

|                                | Notes | As at<br>31-Mar-2015<br>MYR | As at<br>31-Mar-2015<br>INR | As at<br>31-Mar-2014<br>MYR | Amt. in lacs<br>As at<br>31-Mar-2014<br>INR |
|--------------------------------|-------|-----------------------------|-----------------------------|-----------------------------|---|
| <b>EQUITY AND LIABILITIES</b>  |       |                             |                             |                             |   |
| <b>Shareholder's funds</b>     |       |                             |                             |                             |   |
| Share capital                  | 1     | 5.00                        | 84.47                       | 5.00                        | 91.98                                       |
| Reserves and surplus           | 2     | (0.92)                      | (15.53)                     | 2.05                        | 37.71                                       |
|                                |       | <u>4.08</u>                 | <u>68.94</u>                | 7.05                        | 129.69                                      |
| <b>Non current liabilities</b> |       |                             |                             |                             |   |
| Deferred tax liability (net)   |       | -                           | -                           | -                           | -   |
|                                |       | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    | <u>-</u>                                    |
| <b>Current liabilities</b>     |       |                             |                             |                             |   |
| Trade payables                 |       | 71.17                       | 1,202.30                    | 35.95                       | 661.34                                      |
| Other current liabilities      | 3     | 0.63                        | 10.64                       | 0.46                        | 8.46  |
|                                |       | <u>71.80</u>                | <u>1,212.94</u>             | 36.41                       | 669.80                                      |
| <b>TOTAL</b>                   |       | <u><u>75.88</u></u>         | <u><u>1,281.88</u></u>      | 43.46                       | <u><u>799.49</u></u>                        |
| <b>ASSETS</b>                  |       |                             |                             |                             |   |
| <b>NON CURRENT ASSETS</b>      |       |                             |                             |                             |   |
| Fixed Assets                   | 4     |                             |                             |                             |   |
| Tangible assets                |       | 0.47                        | 7.94                        | 0.55                        | 10.12                                       |
|                                |       | <u>0.47</u>                 | <u>7.94</u>                 | 0.55                        | 10.12                                       |
| Deferred Tax Asset (Net)       |       | 1.87                        | 31.59                       | 1.38                        | 25.39                                       |
| Long term loans and advances   |       | 0.56                        | 9.46                        | -                           | -   |
|                                |       | <u>2.90</u>                 | <u>48.99</u>                | 1.93                        | 35.51                                       |
| <b>CURRENT ASSETS</b>          |       |                             |                             |                             |   |
| Inventories                    | 7     | 26.11                       | 441.09                      | 10.95                       | 201.44                                      |
| Trade Receivables              | 6     | 25.41                       | 429.26                      | 20.52                       | 377.48                                      |
| Cash and cash equivalents      | 8     | 21.24                       | 358.82                      | 9.72                        | 178.81                                      |
| Short term loans and advances  | 5     | 0.22                        | 3.72                        | 0.34                        | 6.25  |
|                                |       | <u>72.98</u>                | <u>1,232.89</u>             | 41.53                       | 763.98                                      |
| <b>TOTAL</b>                   |       | <u><u>75.88</u></u>         | <u><u>1,281.88</u></u>      | 43.46                       | <u><u>799.49</u></u>                        |

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 MYR = Rs. 16.8936 (Rs. 18.3960)

Laboratories Torrent (Malaysia) SDN.BHD.  
Statement of Profit and Loss

|  |    | Year Ended<br>31-Mar-2015 | Year Ended<br>31-Mar-2015 | Year Ended<br>31-Mar-2014 | Amt. in lacs<br>Year Ended<br>31-Mar-2014 |
|--|----|---------------------------|---------------------------|---------------------------|---|
|  |    | MYR                       | INR                       | MYR                       | INR                                       |
| <b>INCOME</b>                            |    |                           |                           |                           |   |
| Revenue from operations                  | 9  |                           |                           |                           |   |
| Net Sales                                |    | 143.62                    | 2,426.26                  | 105.60                    | 1,942.62                                  |
| Operating Income                         |    | -                         | -                         | -                         | -   |
| Revenue from operations (Net)            |    | 143.62                    | 2,426.26                  | 105.60                    | 1,942.62                                  |
| <b>TOTAL REVENUE</b>                     |    | <b>143.62</b>             | <b>2,426.26</b>           | <b>105.60</b>             | <b>1,942.62</b>                           |
| <b>EXPENSES</b>                          |    |                           |                           |                           |   |
| Purchases of traded goods                |    | 117.40                    | 1,983.31                  | 85.19                     | 1,567.16                                  |
| Changes in inventories of finished goods | 10 | (15.16)                   | (256.11)                  | (5.42)                    | (99.71)                                   |
| Employee benefit expense                 | 11 | 24.85                     | 419.81                    | 21.03                     | 386.87                                    |
| Depreciation and amortization expense    |    | 0.11                      | 1.86                      | 0.11                      | 2.02                                      |
| Other expenses                           | 12 | 19.88                     | 335.84                    | 12.56                     | 231.06                                    |
| <b>TOTAL EXPENDITURE</b>                 |    | <b>147.08</b>             | <b>2,484.71</b>           | <b>113.47</b>             | <b>2,087.40</b>                           |
| <b>PROFIT BEFORE TAX</b>                 |    | <b>(3.46)</b>             | <b>(58.45)</b>            | <b>(7.87)</b>             | <b>(144.78)</b>                           |
| <b>Tax expense</b>                       |    |                           |                           |                           |   |
| Current tax                              |    | -                         | -                         | -                         | -   |
| Deferred tax (credit) / charge           |    | (0.48)                    | (8.11)                    | (1.40)                    | (25.75)                                   |
|  |    | <b>(0.48)</b>             | <b>(8.11)</b>             | <b>(1.40)</b>             | <b>(25.75)</b>                            |
| <b>NET PROFIT FOR THE PERIOD</b>         |    | <b>(2.98)</b>             | <b>(50.34)</b>            | <b>(6.47)</b>             | <b>(119.03)</b>                           |

Notes annexed to and forming part of the Financial Statements  
Laboratories Torrent (Malaysia) SDN.BHD.

|  | As at<br>31-Mar-2015<br>MYR | As at<br>31-Mar-2015<br>INR | As at<br>31-Mar-2014<br>MYR | Amt. in lacs<br>As at<br>31-Mar-2014<br>INR |
|--|-----------------------------|-----------------------------|-----------------------------|---|
| <b>NOTE - 1 : SHARE CAPITAL</b>                          |                             |                             |                             |   |
| Paid-up  | 5.00                        | 84.47                       | 5.00                        | 91.98                                       |
| Paid-up  | 5.00                        | 84.47                       | 5.00                        | 91.98                                       |
| <b>NOTE - 2 : RESERVES AND SURPLUS</b>                   |                             |                             |                             |   |
| <b>Balance in profit and loss account</b>                |                             |                             |                             |   |
| Balance as per last Balance Sheet                        | 2.06                        | 34.81                       | 8.52                        | 156.74                                      |
| Add: Net profit for the current year                     | (2.98)                      | (50.34)                     | (6.47)                      | (119.03)                                    |
| <b>Balance in Profit and Loss Account</b>                | <b>(0.92)</b>               | <b>(15.53)</b>              | <b>2.05</b>                 | <b>37.71</b>                                |
|  | <b>(0.92)</b>               | <b>(15.53)</b>              | <b>2.05</b>                 | <b>37.71</b>                                |
| <b>NOTE - 3 : OTHER LIABILITIES</b>                      |                             |                             |                             |   |
| <b>Current Liabilities</b>                               |                             |                             |                             |   |
| Payables for employee benefits                           | 0.34                        | 5.74                        | 0.28                        | 5.15  |
| Payables to statutory and other authorities              | 0.29                        | 4.90                        | 0.18                        | 3.31  |
|  | <b>0.63</b>                 | <b>10.64</b>                | <b>0.46</b>                 | <b>8.46</b>                                 |
|  | <b>0.63</b>                 | <b>10.64</b>                | <b>0.46</b>                 | <b>8.46</b>                                 |
| <b>NOTE - 5 : LOANS AND ADVANCES</b>                     |                             |                             |                             |   |
| [Unsecured and considered good, unless otherwise stated] |                             |                             |                             |   |
| <b>Current</b>   |                             |                             |                             |   |
| Security Deposits  | 0.22                        | 3.72                        | 0.16                        | 2.94  |
| Advances recoverable in cash or kind                     | -                           | -                           | 0.18                        | 3.31  |
|  | <b>0.78</b>                 | <b>13.18</b>                | <b>0.34</b>                 | <b>6.25</b>                                 |
| <b>NOTE - 6 : TRADE RECEIVABLES</b>                      |                             |                             |                             |   |
| Other Debts - Considered Good                            | 25.41                       | 429.27                      | 20.52                       | 377.48                                      |
|  | <b>25.41</b>                | <b>429.27</b>               | <b>20.52</b>                | <b>377.48</b>                               |
| <b>NOTE - 7 : INVENTORIES</b>                            |                             |                             |                             |   |
| [At lower of cost or net realisable value]               |                             |                             |                             |   |
| Finished Goods   | 26.11                       | 441.09                      | 10.95                       | 201.44                                      |
|  | <b>26.11</b>                | <b>441.09</b>               | <b>10.95</b>                | <b>201.44</b>                               |
| <b>NOTE - 8 : CASH AND CASH EQUIVALENTS</b>              |                             |                             |                             |   |
| <b>Cash and cash equivalent</b>                          |                             |                             |                             |   |
| Balances with Banks                                      | 21.23                       | 358.65                      | 9.71                        | 178.63                                      |
| Cash on Hand   | 0.01                        | 0.17                        | 0.01                        | 0.18  |
|  | <b>21.24</b>                | <b>358.82</b>               | <b>9.72</b>                 | <b>178.81</b>                               |

| <b>Laboratories Torrent (Malaysia) SDN.BHD.</b>   | <b>Year Ended<br/>31-Mar-2015</b> | <b>Year Ended<br/>31-Mar-2015</b> | <b>Year Ended<br/>31-Mar-2014</b> | <b>Amt. in lacs<br/>Year Ended<br/>31-Mar-2014</b> |
|---|-----------------------------------|-----------------------------------|-----------------------------------|--|
|   | <b>MYR</b>                        | <b>INR</b>                        | <b>MYR</b>                        | <b>INR</b>   |
| <b>NOTE - 9 : REVENUE FROM OPERATIONS</b>   |                                   |                                   |                                   |  |
| <b>Sales</b>  |                                   |                                   |                                   |  |
| Sales outside India   | 143.62                            | 2,426.26                          | 105.60                            | 1,942.62   |
|   | <u>143.62</u>                     | <u>2,426.26</u>                   | <u>105.60</u>                     | <u>1,942.62</u>                                    |
| <b>Operating Income</b>   |                                   |                                   |                                   |  |
| Other operating income  | -                                 | -                                 | -                                 | -  |
|   | <u>-</u>                          | <u>-</u>                          | <u>-</u>                          | <u>-</u>   |
|   | <u>143.62</u>                     | <u>2,426.26</u>                   | <u>105.60</u>                     | <u>1,942.62</u>                                    |
| <b>NOTE - 10 : CHANGES IN INVENTORIES OF FINISHED GOODS<br/>WORK IN PROGRESS AND STOCK-IN-TRADE</b> |                                   |                                   |                                   |  |
| <b>Opening Stocks</b>   |                                   |                                   |                                   |  |
| Finished Goods  | 10.95                             | 184.98                            | 5.53                              | 101.73   |
|   | <u>10.95</u>                      | <u>184.98</u>                     | <u>5.53</u>                       | <u>101.73</u>                                      |
| <b>Less : Closing Stocks</b>  |                                   |                                   |                                   |  |
| Finished Goods  | 26.11                             | 441.09                            | 10.95                             | 201.44   |
|   | <u>26.11</u>                      | <u>441.09</u>                     | <u>10.95</u>                      | <u>201.44</u>                                      |
| Net (Increase) / Decrease in Stock  | <u>(15.16)</u>                    | <u>(256.11)</u>                   | <u>(5.42)</u>                     | <u>(99.71)</u>                                     |
| <b>NOTE - 11 : EMPLOYEES BENEFITS EXPENSE</b>   |                                   |                                   |                                   |  |
| Salaries, wages and bonus   | 21.77                             | 367.77                            | 18.62                             | 342.53   |
| Contribution to provident and other funds   | 2.44                              | 41.22                             | 2.04                              | 37.53  |
| Staff welfare expenses  | 0.64                              | 10.81                             | 0.37                              | 6.81   |
|   | <u>24.85</u>                      | <u>419.81</u>                     | <u>21.03</u>                      | <u>386.87</u>                                      |
| <b>NOTE - 12 : OTHER EXPENSES</b>   |                                   |                                   |                                   |  |
| Power and Fuel  | 0.05                              | 0.84                              | 0.03                              | 0.55   |
| Repairs and Maintenance :   |                                   |                                   |                                   |  |
| Buildings   | -                                 | -                                 | -                                 | -  |
| Others  | -                                 | -                                 | 0.02                              | 0.37   |
|   | <u>-</u>                          | <u>-</u>                          | <u>0.02</u>                       | <u>0.37</u>  |
| Selling, Publicity and Medical Literature Expenses  | 2.84                              | 47.98                             | 2.85                              | 52.43  |
| Travelling, Conveyance and Vehicle Expenses   | 4.55                              | 76.87                             | 3.95                              | 72.66  |
| Communication Expenses  | 0.41                              | 6.93                              | 0.35                              | 6.44   |
| Professional and legal fees   | 1.34                              | 22.64                             | 1.28                              | 23.55  |
| Printing and Stationery Expenses  | 0.10                              | 1.69                              | 0.10                              | 1.84   |
| Rent  | 0.56                              | 9.46                              | 0.52                              | 9.57   |
| Registration Expenses   | 0.34                              | 5.74                              | 0.06                              | 1.10   |
| Net Foreign Exchange Loss   | 9.44                              | 159.48                            | 3.21                              | 59.05  |
| Auditors Remuneration and Expenses  | 0.14                              | 2.37                              | 0.13                              | 2.39   |
| General Charges   | 0.11                              | 1.86                              | 0.06                              | 1.10   |
|   | <u>19.88</u>                      | <u>335.84</u>                     | <u>12.56</u>                      | <u>231.06</u>                                      |

Laboratories Torrent (Malaysia) SDN.BHD.

NOTE - 4 : Fixed Assets

(MYR in Lacs)

| Particulars          | Gross Block (At Cost) |                                 |   |                      | Depreciation,Amortisation & Impairment |                                 |   |                      | Net Block            |                      |  |
|----------------------|-----------------------|---------------------------------|---|----------------------|--|---------------------------------|---|----------------------|----------------------|----------------------|--|
|                      | As at<br>01-Apr-2014  | Additions<br>during the<br>year | Deductions /<br>Adjustments<br>during the<br>year | As at<br>31-Mar-2015 | As at<br>01-Apr-2014                   | Additions<br>during the<br>year | Deductions /<br>Adjustments<br>during the<br>year | As at<br>31-Mar-2015 | As at<br>31-Mar-2015 | As at<br>31-Mar-2014 |  |
|                      | <b>TANGIBLES</b>      |                                 |   |                      |  |                                 |   |                      |                      |                      |  |
| Furniture & Fixtures | 0.30                  | -                               | -   | 0.30                 | 0.06                                   | 0.03                            | -   | 0.09                 | 0.21                 | 0.24                 |  |
| Office Equipments    | 0.43                  | 0.02                            | -   | 0.45                 | 0.15                                   | 0.07                            | -   | 0.22                 | 0.23                 | 0.28                 |  |
| Electric Equipments  | 0.04                  | -                               | -   | 0.04                 | 0.01                                   | 0.00                            | -   | 0.01                 | 0.03                 | 0.03                 |  |
| <b>Total</b>         | <b>0.77</b>           | <b>0.02</b>                     | <b>-</b>  | <b>0.79</b>          | <b>0.22</b>                            | <b>0.11</b>                     | <b>-</b>  | <b>0.32</b>          | <b>0.47</b>          | <b>0.55</b>          |  |
| Previous Year        | 0.77                  | -                               | -   | 0.77                 | 0.11                                   | 0.10                            | -   | 0.22                 | 0.55                 |                      |  |

(Rs. in Lacs)

| Particulars          | Gross Block (At Cost) |                                 |   |                      | Depreciation,Amortisation & Impairment |                                 |   |                      | Net Block            |                      |  |
|----------------------|-----------------------|---------------------------------|---|----------------------|--|---------------------------------|---|----------------------|----------------------|----------------------|--|
|                      | As at<br>01-Apr-2014  | Additions<br>during the<br>year | Deductions /<br>Adjustments<br>during the<br>year | As at<br>31-Mar-2015 | As at<br>01-Apr-2014                   | Additions<br>during the<br>year | Deductions /<br>Adjustments<br>during the<br>year | As at<br>31-Mar-2015 | As at<br>31-Mar-2015 | As at<br>31-Mar-2014 |  |
|                      | <b>TANGIBLES</b>      |                                 |   |                      |  |                                 |   |                      |                      |                      |  |
| Furniture & Fixtures | 5.07                  | -                               | -   | 5.07                 | 1.01                                   | 0.51                            | -   | 1.52                 | 3.55                 | 4.06                 |  |
| Office Equipments    | 7.26                  | 0.39                            | -   | 7.65                 | 2.53                                   | 1.23                            | -   | 3.76                 | 3.89                 | 4.73                 |  |
| Electric Equipments  | 0.68                  | -                               | -   | 0.68                 | 0.17                                   | 0.06                            | -   | 0.17                 | 0.50                 | 0.51                 |  |
| <b>Total</b>         | <b>13.01</b>          | <b>0.39</b>                     | <b>-</b>  | <b>13.40</b>         | <b>3.71</b>                            | <b>1.80</b>                     | <b>-</b>  | <b>5.45</b>          | <b>7.94</b>          | <b>9.30</b>          |  |
| Previous Year        | 14.17                 | -                               | -   | 14.17                | 2.10                                   | 1.91                            | -   | 4.04                 | 10.12                | 12.07                |  |