

**Balance Sheet**  
**Norishpharm GmbH**

		As at		Amt. in lacs	
	Notes	31-Mar-2015	31-Mar-2015	31-Mar-2014	31-Mar-2014
		EUR	INR	EUR	INR
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholder's funds</b>					
Share capital	1	0.25	16.88	0.25	20.64
Reserves and surplus	2	(2.53)	(170.81)	(2.41)	(199.02)
		<u>(2.28)</u>	<u>(153.93)</u>	<u>(2.16)</u>	<u>(178.38)</u>
<b>Current liabilities</b>					
Short term borrowings		5.00	337.55	5.00	412.88
Trade payables		1.10	74.27	1.15	94.97
Other current liabilities	3	0.31	20.93	0.29	23.95
Short-term provisions	4	0.12	8.10	0.02	1.65
		<u>6.53</u>	<u>440.85</u>	<u>6.46</u>	<u>533.45</u>
<b>TOTAL</b>		<u><u>4.25</u></u>	<u><u>286.92</u></u>	<u>4.30</u>	<u>355.07</u>
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
Long term loans and advances	5	0.15	10.13	0.32	26.42
		<u>0.15</u>	<u>10.13</u>	<u>0.32</u>	<u>26.42</u>
<b>CURRENT ASSETS</b>					
Inventories	7	0.04	2.70	0.39	32.20
Trade Receivables	6	0.91	61.43	1.67	137.90
Cash and cash equivalents	8	3.15	212.66	1.92	158.55
		<u>4.10</u>	<u>276.79</u>	<u>3.98</u>	<u>328.65</u>
<b>TOTAL</b>		<u><u>4.25</u></u>	<u><u>286.92</u></u>	<u>4.30</u>	<u>355.07</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)

Norispharm 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
<b>INCOME</b>					
Revenue from operations	9				
Net Sales		(0.09)	(6.08)	1.83	151.11
Operating Income		0.77	51.98	1.26	104.05
Revenue from operations (Net)		0.68	45.90	3.09	255.16
<b>TOTAL REVENUE</b>		<b>0.68</b>	<b>45.90</b>	<b>3.09</b>	<b>255.16</b>
<b>EXPENSES</b>					
Purchases of traded goods		0.03	2.03	0.60	49.55
Changes in inventories of finished goods	10	0.35	23.63	1.99	164.33
Finance costs	11	0.08	5.40	0.04	3.30
Other expenses	12	0.34	22.95	1.05	86.71
<b>TOTAL EXPENDITURE</b>		<b>0.80</b>	<b>54.01</b>	<b>3.68</b>	<b>303.89</b>
<b>PROFIT BEFORE TAX</b>		<b>(0.12)</b>	<b>(8.11)</b>	<b>(0.59)</b>	<b>(48.73)</b>
<b>Tax expense</b>					
Current tax		-	-	-	-
Short / (excess) provision for tax of earlier years		-	-	-	-
		-	-	-	-
<b>NET PROFIT FOR THE PERIOD</b>		<b>(0.12)</b>	<b>(8.11)</b>	<b>(0.59)</b>	<b>(48.73)</b>

Notes annexed to and forming part of the Financial Statements  
Norispharm 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
<b>NOTE - 1 : SHARE CAPITAL</b>				
Paid-up	0.25	16.88	0.25	20.64
Paid-up	0.25	16.88	0.25	20.64
<b>NOTE - 2 : RESERVES AND SURPLUS</b>				
<b>Balance in profit and loss account</b>				
Balance as per last Balance Sheet	(2.41)	(162.70)	(1.82)	(150.29)
Add: Net profit for the current year	(0.12)	(8.11)	(0.59)	(48.73)
<b>Balance in Profit and Loss Account</b>	<b>(2.53)</b>	<b>(170.81)</b>	<b>(2.41)</b>	<b>(199.02)</b>
	<b>(2.53)</b>	<b>(170.81)</b>	<b>(2.41)</b>	<b>(199.02)</b>
<b>NOTE - 3 : OTHER LIABILITIES</b>				
<b>Current Liabilities</b>				
Payables to statutory and other authorities	0.12	8.10	0.23	18.99
Other payables	0.19	12.83	0.06	4.95
	0.31	20.93	0.29	23.95
	0.31	20.93	0.29	23.95
<b>NOTE - 4 : PROVISIONS</b>				
<b>Short Term Provisions</b>				
Provision for sales returns	0.12	8.10	0.02	1.65
	0.12	8.10	0.02	1.65
<b>NOTE - 5 : LOANS AND ADVANCES</b>				
[Unsecured and considered good, unless otherwise stated]				
<b>Non-current</b>				
Advance tax paid, net of provisions	0.15	10.13	0.32	26.42
	0.15	10.13	0.32	26.42

Norispharm 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 - 6 : TRADE RECEIVABLES**

Debts over six months from due date

    Considered Good

Other Debts - Considered Good

	-	-	-	-
	<b>0.91</b>	<b>61.43</b>	1.67	137.90
	<b>0.91</b>	<b>61.43</b>	1.67	137.90

**NOTE - 7 : INVENTORIES**

[At lower of cost or net realisable value]

Finished Goods

Stock-in-Trade

	-	-	0.13	10.73
	<b>0.04</b>	<b>2.70</b>	0.26	21.47
	<b>0.04</b>	<b>2.70</b>	0.39	32.20

**NOTE - 8 : CASH AND CASH EQUIVALENTS**

**Cash and cash equivalent**

Balances with Banks

	<b>3.15</b>	<b>212.66</b>	1.92	158.55
	<b>3.15</b>	<b>212.66</b>	1.92	158.55

Norispharm 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
<b>NOTE - 9 : REVENUE FROM OPERATIONS</b>				
<b>Sales</b>				
Sales outside India	(0.09)	(6.08)	1.83	151.11
	<u>(0.09)</u>	<u>(6.08)</u>	1.83	151.11
<b>Operating Income</b>				
Other operating income	0.77	51.98	1.26	104.05
	<u>0.77</u>	<u>51.98</u>	1.26	104.05
	<u>0.68</u>	<u>45.90</u>	3.09	<u>255.16</u>
<b>NOTE - 10 : CHANGES IN INVENTORIES OF FINISHED GOODS WORK IN PROGRESS AND STOCK-IN-TRADE</b>				
Opening Stocks				
Finished Goods	0.13	8.78	1.98	163.50
Stock-in-Trade	0.26	17.55	0.40	33.03
	<u>0.39</u>	<u>26.33</u>	2.38	196.53
Less : Closing Stocks				
Finished Goods	-	-	0.13	10.73
Stock-in-Trade	0.04	2.70	0.26	21.47
	<u>0.04</u>	<u>2.70</u>	0.39	32.20
Net (Increase) / Decrease in Stock	<u>0.35</u>	<u>23.63</u>	1.99	<u>164.33</u>
<b>NOTE - 11 : FINANCE COST</b>				
Interest Expense	0.08	5.40	0.04	3.30
	<u>0.08</u>	<u>5.40</u>	0.04	<u>3.30</u>
<b>NOTE - 12 : OTHER EXPENSES</b>				
Selling, Publicity and Medical Literature Expenses	0.03	2.03	(0.44)	(36.33)
Compensation Expense	-	-	1.19	98.27
Professional and legal fees	0.08	5.40	0.05	4.13
Rent	0.10	6.75	0.15	12.39
Registration Expenses	-	-	0.01	0.83
Auditors Remuneration and Expenses	0.11	7.43	0.05	4.13
General Charges	0.02	1.35	0.04	3.30
	<u>0.34</u>	<u>22.95</u>	1.05	<u>86.71</u>