

**Balance Sheet**  
**Torrent Pharma France**

	Notes	As at		Amt. in lacs	
		31-Mar-2015 EUR	31-Mar-2015 INR	31-Mar-2014 EUR	31-Mar-2014 INR
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholder's funds</b>					
Reserves and surplus	1	(1.49)	(100.59)	0.12	9.91
		<u>(1.49)</u>	<u>(100.59)</u>	0.12	9.91
<b>Current liabilities</b>					
Short term borrowings	2	23.38	1,578.39	13.48	1,113.13
Trade payables		3.18	214.69	3.30	272.50
Other current liabilities	4	1.36	91.81	0.27	22.30
Short-term provisions	5	0.23	15.53	0.05	4.13
		<u>28.15</u>	<u>1,900.42</u>	17.10	<u>1,412.06</u>
<b>TOTAL</b>		<u><b>26.66</b></u>	<u><b>1,799.83</b></u>	17.22	<u><b>1,421.97</b></u>
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
Fixed Assets					
Intangible Assets	6	22.01	1,485.90	-	-
Intangible assets under development		-	-	16.28	1,344.35
Deferred Tax Asset (Net)	3	0.80	54.01	-	-
		<u>22.81</u>	<u>1,539.91</u>	16.28	<u>1,344.35</u>
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	9	0.74	49.96	0.43	35.51
Short term loans and advances	7	3.02	203.88	0.42	34.68
Other current assets	8	0.09	6.08	0.09	7.43
		<u>3.85</u>	<u>259.92</u>	0.94	<u>77.62</u>
<b>TOTAL</b>		<u><b>26.66</b></u>	<u><b>1,799.83</b></u>	17.22	<u><b>1,421.97</b></u>

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

**Statement of Profit and Loss**

		Year Ended		Amt. in lacs	
		31-Mar-2015 EUR	31-Mar-2015 INR	31-Mar-2014 EUR	31-Mar-2014 INR
<b>INCOME</b>					
Revenue from operations					
Operating Income	10	2.59	174.85	1.96	161.85
<b>TOTAL REVENUE</b>		<u><b>2.59</b></u>	<u><b>174.85</b></u>	1.96	<u><b>161.85</b></u>
<b>EXPENSES</b>					
Finance costs	11	1.10	74.26	0.27	22.30
Depreciation and amortization expense		2.39	161.35	-	-
Other expenses	12	1.30	87.76	1.55	127.99
<b>TOTAL EXPENDITURE</b>		<u><b>4.79</b></u>	<u><b>323.37</b></u>	1.82	<u><b>150.29</b></u>
<b>PROFIT BEFORE TAX</b>		<u><b>(2.20)</b></u>	<u><b>(148.52)</b></u>	0.14	<u><b>11.56</b></u>
<b>Tax expense</b>					
Current tax		0.23	15.53	0.05	4.13
Deferred tax (credit) / charge		(0.80)	(54.01)	-	-
		<u>(0.57)</u>	<u>(38.48)</u>	0.05	<u>4.13</u>
<b>NET PROFIT FOR THE PERIOD</b>		<u><b>(1.63)</b></u>	<u><b>(110.04)</b></u>	0.09	<u><b>7.43</b></u>

Notes annexed to and forming part of the Financial Statements  
Torrent Pharma France

	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 : RESERVES AND SURPLUS</b>				
<b>Balance in profit and loss account</b>				
Balance as per last Balance Sheet	0.14	9.45	0.03	2.48
Add: Net profit for the current year	(1.63)	(110.04)	0.09	7.43
<b>Balance in Profit and Loss Account</b>	<b>(1.49)</b>	<b>(100.59)</b>	0.12	9.91
	<b>(1.49)</b>	<b>(100.59)</b>	0.12	9.91
<b>NOTE - 2 : BORROWINGS</b>				
<b>Short Term Borrowing</b>				
Unsecured	23.38	1,578.39	13.48	1,113.13
	23.38	1,578.39	13.48	1,113.13
	23.38	1,578.39	13.48	1,113.13
<b>NOTE - 3 : DEFERRED TAX</b>				
The net deferred tax liability has been presented in balance sheet as follows:				
Deferred Tax Assets	0.80	54.01	-	-
Deferred Tax Liabilities	-	-	-	-
	0.80	54.01	-	-
<b>NOTE - 4 : OTHER LIABILITIES</b>				
<b>Current Liabilities</b>				
Interest accrued but not due on borrowings	1.36	91.81	0.27	22.30
	1.36	91.81	0.27	22.30
<b>NOTE - 5 : PROVISIONS</b>				
<b>Short Term Provisions</b>				
Provision for Taxation, net of advance tax	0.23	15.53	0.05	4.13
	0.23	15.53	0.05	4.13
<b>NOTE - 7 : LOANS AND ADVANCES</b>				
[Unsecured and considered good, unless otherwise stated]				
<b>Current</b>				
Advances recoverable in cash or kind	3.02	203.88	0.42	34.68
	3.02	203.88	0.42	34.68
<b>NOTE - 8 : OTHER CURRENT ASSETS</b>				
[Unsecured and considered good, unless otherwise stated]				
Claims Receivable : Indirect tax / Insurance Considered Good	0.09	6.08	0.09	7.43
	0.09	6.08	0.09	7.43
<b>NOTE - 9 : CASH AND CASH EQUIVALENTS</b>				
<b>Cash and cash equivalent</b>				
Balances with Banks	0.74	49.96	0.43	35.51
	0.74	49.96	0.43	35.51

Torrent Pharma France	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>NOTE - 10 : REVENUE FROM OPERATIONS</b>				
<b>Operating Income</b>				
Other operating income	2.59	174.85	1.96	161.85
	<u>2.59</u>	<u>174.85</u>	<u>1.96</u>	<u>161.85</u>
<b>NOTE - 11 : FINANCE COST</b>				
Interest Expense	1.10	74.26	0.27	22.30
	<u>1.10</u>	<u>74.26</u>	<u>0.27</u>	<u>22.30</u>
<b>NOTE - 12 : OTHER EXPENSES</b>				
Repairs and Maintenance :				
Others	-	-	0.02	1.65
	<u>-</u>	<u>-</u>	<u>0.02</u>	<u>1.65</u>
Professional and legal fees	0.35	23.63	0.24	19.82
Registration Expenses	0.92	62.11	1.22	100.74
Auditors Remuneration and Expenses	0.03	2.03	0.06	4.95
General Charges	-	-	0.01	0.83
	<u>1.30</u>	<u>87.76</u>	<u>1.55</u>	<u>127.99</u>

