

Balance Sheet
ZAO Torrent Pharma

				Amount in lacs	
				As at	
Notes	As at 31-Mar-2015 RUB	As at 31-Mar-2015 INR	As at 31-Mar-2014 RUB	As at 31-Mar-2014 INR	
EQUITY AND LIABILITIES					
Shareholder's funds					
Share capital	1	23.80	25.48	23.80	40.08
Reserves and surplus	2	1,848.52	1,979.00	1,720.99	2,898.33
		<u>1,872.32</u>	<u>2,004.48</u>	1,744.79	2,938.41
Current liabilities					
Trade payables		757.76	811.28	639.86	1,077.59
Other current liabilities	3	5.50	5.89	4.11	6.92
Short-term provisions	4	5.43	5.81	2.48	4.18
		<u>768.69</u>	<u>822.98</u>	646.45	1,088.69
TOTAL		<u><u>2,641.01</u></u>	<u><u>2,827.46</u></u>	<u>2,391.24</u>	<u>4,027.10</u>
ASSETS					
Non-current assets					
Fixed Assets	5				
Tangible assets		0.54	0.58	0.17	0.29
		<u>0.54</u>	<u>0.58</u>	0.17	0.29
Long term loans and advances	6	64.17	68.70	64.17	108.07
		<u>64.71</u>	<u>69.28</u>	64.34	108.36
Current assets					
Inventories	8	595.24	637.26	557.31	938.57
Trade Receivables	7	1,661.91	1,779.24	1,601.34	2,696.82
Cash and Bank Balances	9	230.33	246.59	137.85	232.15
Short term loans and advances	6	88.82	95.09	30.40	51.20
		<u>2,576.30</u>	<u>2,758.18</u>	2,326.90	3,918.74
TOTAL		<u><u>2,641.01</u></u>	<u><u>2,827.46</u></u>	<u>2,391.24</u>	<u>4,027.10</u>

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 RUB=Rs. 1.0706 (Rs. 1.6841)

ZAO Torrent Pharma
Statement of Profit and Loss

				Amount in lacs	
				Year ended	
Notes	Year ended 31-Mar-2015 RUB	Year ended 31-Mar-2015 INR	Year ended 31-Mar-2014 RUB	Year ended 31-Mar-2014 INR	
INCOME					
Revenue from operations	10				
Net Sales		3,617.61	3,873.01	2,944.71	4,959.19
Revenue from operations (Net)		<u>3,617.61</u>	<u>3,873.01</u>	2,944.71	4,959.19
TOTAL REVENUE		<u><u>3,617.61</u></u>	<u><u>3,873.01</u></u>	<u>2,944.71</u>	<u>4,959.19</u>
EXPENSES					
Purchases of traded goods		3,271.75	3,502.74	2,553.75	4,300.77
Changes in inventories of finished goods	11	(37.93)	(40.60)	(71.18)	(119.88)
Employee benefit expense	12	102.39	109.62	91.67	154.38
Other expenses	13	153.87	164.74	112.06	188.72
TOTAL EXPENDITURE		<u>3,490.08</u>	<u>3,736.50</u>	<u>2,686.30</u>	<u>4,523.99</u>
PROFIT BEFORE TAX		<u>127.53</u>	<u>136.51</u>	258.41	435.20
NET PROFIT FOR THE YEAR		<u><u>127.53</u></u>	<u><u>136.51</u></u>	<u>258.41</u>	<u>435.20</u>

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

	As at 31-Mar-2015 RUB	As at 31-Mar-2015 INR	As at 31-Mar-2014 RUB	Amount in lacs As at 31-Mar-2014 INR
NOTE - 1 : SHARE CAPITAL				
Paid-up	23.80	25.48	23.80	40.08
	<u>23.80</u>	<u>25.48</u>	<u>23.80</u>	<u>40.08</u>
NOTE - 2 : RESERVES AND SURPLUS				
Securities premium account	3,419.89	3,661.33	3,419.89	5,759.44
Balance in profit and loss account				
Balance as per last Balance Sheet	(1,698.90)	(1,818.84)	(1,957.31)	(3,296.31)
Add: Net profit for the current year	127.53	136.51	258.41	435.20
Balance in Profit and Loss Account	<u>(1,571.37)</u>	<u>(1,682.33)</u>	<u>(1,698.90)</u>	<u>(2,861.11)</u>
	<u>1,848.52</u>	<u>1,979.00</u>	<u>1,720.99</u>	<u>2,898.33</u>
NOTE - 3 : OTHER LIABILITIES				
Current Liabilities				
Payables to statutory and other authorities	1.67	1.79	1.54	2.59
Payables for employee benefits	3.83	4.10	2.57	4.33
	<u>5.50</u>	<u>5.89</u>	<u>4.11</u>	<u>6.92</u>
	<u>5.50</u>	<u>5.89</u>	<u>4.11</u>	<u>6.92</u>
NOTE - 4 : PROVISIONS				
Short Term Provisions				
Provision for Employee Benefits				
Leave Benefits	5.43	5.81	2.48	4.18
	<u>5.43</u>	<u>5.81</u>	<u>2.48</u>	<u>4.18</u>
NOTE - 6 : LOANS AND ADVANCES				
[Unsecured and considered good, unless otherwise stated]				
Non-current				
Advance tax paid, net of provisions	64.17	68.70	64.17	108.07
	<u>64.17</u>	<u>68.70</u>	<u>64.17</u>	<u>108.07</u>
Current				
Balance with excise and customs department / VAT	-	-	1.90	3.20
Advances recoverable in cash or kind	88.82	95.09	28.50	48.00
	<u>88.82</u>	<u>95.09</u>	<u>30.40</u>	<u>51.20</u>
	<u>152.99</u>	<u>163.79</u>	<u>94.57</u>	<u>159.27</u>

ZAO Torrent Pharma

	As at	As at	As at	Amount in lacs
	31-Mar-2015	31-Mar-2015	31-Mar-2014	As at
	RUB	INR	RUB	31-Mar-2014
				INR

NOTE - 7 : TRADE RECEIVABLES

Debts over six months from due date

Considered Good	277.22	296.79	355.62	598.90
Considered Doubtful	80.03	85.68	81.93	137.98
Less : Allowance for doubtful debt	(80.03)	(85.68)	(81.93)	(137.98)
	<u>277.22</u>	<u>296.79</u>	<u>355.62</u>	<u>598.90</u>

Other Debts - Considered Good

	1,384.69	1,482.45	1,245.72	2,097.92
	<u>1,661.91</u>	<u>1,779.24</u>	<u>1,601.34</u>	<u>2,696.82</u>

NOTE - 8 : INVENTORIES

[At lower of cost or net realisable value]

Finished Goods	595.24	637.26	557.31	938.57
	<u>595.24</u>	<u>637.26</u>	<u>557.31</u>	<u>938.57</u>

NOTE - 9 : CASH AND BANK BALANCES**Cash and cash equivalent**

Balances with Banks	230.27	246.53	137.79	232.05
Cash on Hand	0.06	0.06	0.06	0.10
	<u>230.33</u>	<u>246.59</u>	<u>137.85</u>	<u>232.15</u>

	Year ended 31-Mar-2015	Year ended 31-Mar-2015	Year ended 31-Mar-2014	Amount in lacs Year ended 31-Mar-2014
	RUB	INR	RUB	INR
NOTE - 10 : REVENUE FROM OPERATIONS				
Sales				
Sales outside India	3,617.61	3,873.01	2,944.71	4,959.19
	<u>3,617.61</u>	<u>3,873.01</u>	<u>2,944.71</u>	<u>4,959.19</u>
	<u><u>3,617.61</u></u>	<u><u>3,873.01</u></u>	<u><u>2,944.71</u></u>	<u><u>4,959.19</u></u>
NOTE - 11 : CHANGES IN INVENTORIES OF FINISHED GOODS				
Opening Stocks				
Finished Goods	557.31	596.66	486.13	818.69
	<u>557.31</u>	<u>596.66</u>	<u>486.13</u>	<u>818.69</u>
Less : Closing Stocks				
Finished Goods	595.24	637.26	557.31	938.57
	<u>595.24</u>	<u>637.26</u>	<u>557.31</u>	<u>938.57</u>
Net (Increase) / Decrease in Stock	<u>(37.93)</u>	<u>(40.60)</u>	<u>(71.18)</u>	<u>(119.88)</u>
NOTE - 12: EMPLOYEES BENEFITS EXPENSE				
Salaries, wages and bonus	85.62	91.66	75.47	127.10
Contribution to provident and other funds	15.15	16.22	14.78	24.89
Staff welfare expenses	1.62	1.73	1.42	2.39
	<u>102.39</u>	<u>109.62</u>	<u>91.67</u>	<u>154.38</u>
NOTE - 13 : OTHER EXPENSES				
Repairs and Maintenance :				
Others	0.10	0.11	0.02	0.03
	<u>0.10</u>	<u>0.11</u>	<u>0.02</u>	<u>0.03</u>
Selling, Publicity and Medical Literature Expenses	53.80	57.60	46.96	79.09
Sales and Turnover Taxes	0.15	0.16	0.40	0.67
Provision for Doubtful Debts	(5.24)	(5.61)	-	-
Communication Expenses	0.84	0.90	0.76	1.28
Printing and Stationery Expenses	0.67	0.72	0.67	1.13
Professional and legal fees	3.83	4.10	4.38	7.38
Rent	36.27	38.83	34.94	58.84
Insurance	3.87	4.14	2.91	4.90
Net Foreign Exchange Loss	-	-	-	-
Auditors Remuneration and Expenses	2.10	2.25	2.00	3.37
General Charges	14.31	15.32	19.02	32.03
	<u>153.87</u>	<u>164.74</u>	<u>112.06</u>	<u>188.72</u>

ZAO Torrent Pharma
NOTE 5 - Fixed Assets

(RUB in lacs)

Particulars	Gross Block (At Cost)				Depreciation,Amortisation & Impairment				Net Block	
	As at 01-Apr-14	Additions during the Year	Deductions/ Adjustment during the Year	As at 31-Mar-15	As at 01-Apr-14	Additions during the Year	Deductions / Adjustments during the Period	As at 31-Mar-15	As at 31-Mar-15	As at 31-Mar-14
I.TANGIBLES										
Furniture & Fixtures	3.39	0.37	-	3.76	3.22	-	-	3.22	0.54	0.17
Total	3.39	0.37	-	3.76	3.22	-	-	3.22	0.54	0.17
Previous Year	3.39	-	-	3.39	3.22	-	-	3.22	0.17	

(Rs. in lacs)

Particulars	Gross Block (At Cost)				Depreciation,Amortisation & Impairment				Net Block	
	As at 01-Apr-14	Additions during the Period	Deductions / Adjustments during the Period	As at 31-Mar-15	As at 01-Apr-14	Additions during the Year	Deductions / Adjustments during the Period	As at 31-Mar-15	As at 31-Mar-15	As at 31-Mar-14
I.TANGIBLES										
Furniture & Fixtures	3.63	0.40	-	4.03	3.45	-	-	3.45	0.58	0.18
Total	3.63	0.40	-	4.03	3.45	-	-	3.45	0.58	0.18
Previous Year	5.71	-	-	5.71	5.43	-	-	5.43	0.29	