

Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Shasun Limited
Bangalore

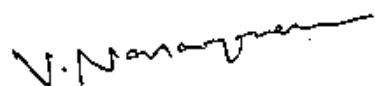
We have audited the attached Balance sheet of **Strides Vital Nigeria Limited** a subsidiary of **Strides Shasun Limited (SSL)**, as at March 31, 2016 and the related Statement of Profit and Loss for the year ended on that date, annexed thereto, together referred to as 'Financial Statements'.

These Financials Statements have been prepared by the management of SSL based on the Management reporting package of the Company prepared under Generally Accepted Accounting Principles in Nigeria. Based on our audit and according to the additional information and explanations furnished to us, we report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the Financial Statements.
- These financial statements set out the information required in Schedule III of the Companies Act, 2013 for the purpose of consolidation of Group accounts.
- In our opinion, necessary adjustments have been made by the management of SAL to ensure that the Financial Statements:
 - comply with the Accounting Standards referred to in section 133 of the Indian Companies Act, 2013 and
 - are fit for consolidation into Strides Shasun Limited.

**For Amarnath Kamath & Associates
Chartered Accountants**

Date **May 12, 2016**
Place **Bangalore**


V. Narayanan, FCA - 219265
Partner, Firm Registration No. 0000995



'CAREWEL HOUSE', Muniswamappa Layout, 6th Cross, Opp. TOTAL Mall, Off HAL Airport Road,
Bangalore 560 017. Phone: 91 80 25284700

Chennai Branch: "Sri Ramanuja Bhavanam", Plot No. 28, VGP Selva Nagar II Main Road, Vellacherry,
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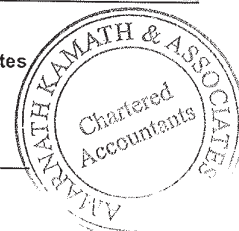
STRIDES VITAL NIG. LTD
BALANCE SHEET AS AT MARCH 31, 2016

	<u>Schedule</u>	<u>Mar-16</u> <u>Naira</u>	<u>Mar-15</u> <u>Naira</u>	<u>Mar-16</u> <u>INR</u>	<u>Mar-15</u> <u>INR</u>
A . EQUITY AND LIABILITIES					
1. Shareholders' funds					
a) Share capital	1	10,000,000	10,000,000	3,329,000	3,129,500
b) Reserves and Surplus	2	-1,627,681,254	-1,542,692,929	-541,855,089	-482,785,752
		<u>-1,617,681,254</u>	<u>-1,532,692,929</u>	<u>-538,526,089</u>	<u>-479,656,252</u>
2. Share application money pending allotment					
		-	-	-	-
3. Minority Interest					
		-	-	-	-
4. Non Current Liabilities					
a) Long Term borrowing	3	-	-	-	-
b) Deferred Tax liabilities (Net)		-	-	-	-
c) Other Long Term Liabilities	4	-	-	-	-
d) Long Term Provisions	5	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
5. Current Liabilities					
a) Short Term borrowing	6	2,523,518,532	2,502,417,184	840,079,319	783,131,458
b) Trade Payables	7	933,011,483	405,293,782	310,599,523	126,836,689
c) Other Current Liabilities	8	48,309,586	27,716,333	16,082,261	8,673,827
d) Short Term Provisions	9	17,649,186	13,260,445	5,875,414	4,149,856
		<u>3,522,488,787</u>	<u>2,948,687,744</u>	<u>1,172,636,517</u>	<u>922,791,830</u>
Total of Liabilities		<u>1,904,807,533</u>	<u>1,415,994,816</u>	<u>634,110,428</u>	<u>443,135,578</u>
B . ASSETS					
1 . NON CURRENT ASSETS					
a. Fixed Assets					
i) Tangible Assets	10	247,358,144	161,414,479	82,345,526	50,514,661
ii) Intangible Assets		-	-	-	-
iii) Capital Work in Progress		10,250,117	99,716,680	3,412,264	31,206,335
iv) Intangible Assets Under Development		-	-	-	-
v) Fixed Assets held for Sale		-	-	-	-
		<u>257,608,260</u>	<u>261,131,159</u>	<u>85,757,790</u>	<u>81,720,996</u>
b. Non Current Investments					
c. Deferred Tax Assets (Net)	11	-	-	-	-
d. Long Term Loans and Advances	12	-	69,278,717	-	21,680,774
e. Other Non Current Assets	13	12,804,508	102,607,368	4,262,621	32,110,976
	14	-	-	-	-
		<u>12,804,508</u>	<u>171,886,085</u>	<u>4,262,621</u>	<u>53,791,750</u>
2 . CURRENT ASSETS					
a Current investments	15	-	-	-	-
b Inventories	16	699,009,977	428,081,190	232,700,421	133,968,009
c Trade receivables	17	751,038,223	381,107,747	250,020,625	119,267,670
d Cash and cash equivalents	18	18,699,364	56,409,448	6,225,018	17,653,337
e Short-term loans and advances	19	165,647,200	117,379,186	55,143,953	36,733,816
f Other current assets	20	-	-	-	-
		<u>1,634,394,765</u>	<u>982,977,571</u>	<u>544,090,017</u>	<u>307,622,831</u>
Total of Assets		<u>1,904,807,533</u>	<u>1,415,994,816</u>	<u>634,110,428</u>	<u>443,135,578</u>

Date May 12, 2016
Place Bangalore

As per Report of Even Date
For Amarnath Kamath & Associates
Chartered Accountants

V. Narayanan, FCA -219265
Partner, FRN-000099S



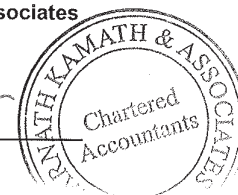
**STRIDES VITAL NIG. LTD
PROFIT & LOSS ACCOUNT**

Particulars	Schedule	For the period ended			
		Mar-16 Naira	Mar-15 Naira	Mar-16 INR	Mar-15 INR
A . CONTINUING OPERATIONS					
1. Revenue from Operations (Gross)	21	948,732,000	497,473,959	312,957,434	175,339,050
Less: Excise Duty	21	-	-	-	-
Revenue from Operations Net		948,732,000	497,473,959	312,957,434	175,339,050
2. Expenses					
a. Cost of Materials consumed	22.1	1,095,911,244	322,275,126	361,507,329	99,161,125
b. Purchases of Stock in Trade	22.2			-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	-495,079,244	53,384,996	-163,311,378	18,816,009
d. Employee benefits expense	23	133,799,973	127,402,028	44,136,486	44,903,960
f. Other expenses	24	103,028,016	246,898,893	33,985,766	87,021,675
Total Expenses		837,659,989	749,961,043	276,318,202	249,902,769
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)					
		111,072,011	-252,487,085	36,639,232	-74,563,719
4. Finance Cost	25	103,408,609	113,562,901	34,111,312	40,026,238
5. Depreciation and amortisation expense	10	40,580,130	48,973,826	13,386,134	17,261,253
6. Other Income	26	17,207,119	14,201,434	5,676,098	5,005,420
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		-15,709,608	-400,822,378	-5,182,115	-126,845,791
8. Exceptional Items		-	407,097,398	-	143,485,040
8. Profit / (Loss) before tax (7 - 8)		-15,709,608	-807,919,775	-5,182,115	-270,330,831
9. Tax Expense					
a Current tax expense for current year				-	-
b (Less): MAT credit (where applicable)		-	-	-	-
c Current tax expense relating to prior years		-	-	-	-
d Net current tax expense		-	-	-	-
e Deferred tax		69,278,717	-	22,852,913	-
		69,278,717	-	22,852,913	-
10. Profit / (Loss) from continuing operations (11 + 12)		-84,988,325	-807,919,775	-28,035,028	-270,330,831

As per Report of Even Date
For Amarnath Kamath & Associates
Chartered Accountants

Date May 12, 2016
Place Bangalore

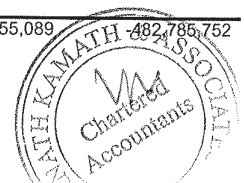
V. Narayanan, FCA -219265
Partner, FRN-000099S



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-16</u> <u>Naira</u>	<u>Mar-15</u> <u>Naira</u>	<u>Mar-16</u> <u>INR</u>	<u>Mar-15</u> <u>INR</u>
SCHEDULE 1				
SHARE CAPITAL				
1. Authorised				
a) Equity	10,000,000	10,000,000	3,329,000	3,129,500
b) Preference	-	-	-	-
2. Issued, subscribed and paid-up				
a) Equity	10,000,000	10,000,000	3,329,000	3,129,500
a) Preference	-	-	-	-
Total	10,000,000	10,000,000	3,329,000	3,129,500
SCHEDULE 2				
RESERVES AND SURPLUS				
1. General Reserve				
Opening Balance	-	-	-	-
Add: Exchange Gain/(Loss) on Opening Balance	-	-	-	-
Add: Transfer from Profit and loss account	-	-	-	-
Closing Balance	-	-	-	-
2. Capital Reserve				
Opening Balance	-	-	-	-
Add: Trans Transfer from Profit and loss account	-	-	-	-
Closing Balance	-	-	-	-
3. Securities Premium Account				
Opening Balance	-	-	-	-
Add: Premi Premium on Shares issued during the year	-	-	-	-
Add: Exchange Gain/(Loss) on Opening Balance	-	-	-	-
Less : Utilisation during the Year	-	-	-	-
Closing Balance	-	-	-	-
4. Profit & Loss Account				
Opening Balance	-1,542,692,929	-734,773,153	-448,456,800	-180,299,821
Add:				
Exchange Gain/(Loss) on Opening Balance	-	-	-65,105,676	2,173,852
Profit/(Loss) for the Year	-84,988,325	-807,919,775	-28,035,028	-270,330,831
Less:				
Proposed Dividend Equity Share Holders	-	-	-	-
Proposed Dividend Preference Share Holders	-	-	-	-
Tax on dividend	-	-	-	-
Transferred to :				
General Reserve	-	-	-	-
Capital Redemption reserve	-	-	-	-
Debenture Redemption reserve	-	-	-	-
Other reserves (Details)	-	-	-	-
Exchange Rate Differentials on Appropriations	-	-	-	-
Closing Balance	(1,627,681,253.82)	(1,542,692,928.58)	(541,597,503.95)	(448,456,799.75)
5. Other Reserves (Please Specify and Link it from TB)	-	-	-	-
6. Exchange reserve (on consolidation)	-	-	-257,585	-34,328,952
Total	-1,627,681,254	-1,542,692,929	-541,855,089	-482,785,752



NON CURRENT LIABILITIES

Long Term Borrowings 3

Secured

a) Term Loans from Banks	-	-	-	-
b) Term Loans From Financial institutions	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
e) Long-term maturities of finance lease obligations	-	-	-	-
f) Other loans and advances	-	-	-	-
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Unsecured

a) Term Loans from Banks	-	-	-	-
b) Term Loans From other parties	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
e) Long-term maturities of finance lease obligations	-	-	-	-
f) Other loans and advances	-	-	-	-
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Total - - - - -

Other Long Term Liabilities 4

a) Trade Payables:	-	-	-	-
b) Others:	-	-	-	-
(i) Payables on purchase of fixed assets	-	-	-	-
(ii) Contractually reimbursable expenses	-	-	-	-
(iii) Interest accrued but not due on borrowings	-	-	-	-
(iv) Interest accrued on trade payables	-	-	-	-
(v) Interest accrued on others	-	-	-	-
(vi) Trade / security deposits received	-	-	-	-
(vii) Advances from customers	-	-	-	-
(viii) Income received in advance (Unearned revenue)	-	-	-	-
(ix) Others (specify nature)	-	-	-	-
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Total - - - - -

Long Term Provisions 5

a) Provision for employee benefits:	-	-	-	-
(i) Provision for compensated absences	-	-	-	-
(ii) Provision for gratuity	-	-	-	-
(iii) Provision for Deferred Employee Compensation	-	-	-	-
(iv) Provision for other defined benefit plans	-	-	-	-
(v) Provision for other employee benefits	-	-	-	-
(b) Provision - Others:	-	-	-	-
(i) Provision for expenses long term	-	-	-	-
(ii) Other Long Term provisions	-	-	-	-
(iii) Provision for warranty	-	-	-	-
(iv) Provision for estimated losses on onerous contracts	-	-	-	-
(v) Provision for other contingencies	-	-	-	-
(vi) Provision - others (give details)	-	-	-	-
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Total - - - - -



Short Term Borrowings 6

Secured

a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Financial Institutions	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
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	25,015,428	149,149,869	8,327,636	46,676,451
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	25,015,428	149,149,869	8,327,636	46,676,451

Unsecured

a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Other parties	-	-	-	-
c) Loans and advances from related parties	2,498,503,104	2,353,267,315	831,751,683	736,455,006
d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
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	2,498,503,104	2,353,267,315	831,751,683	736,455,006
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Total 2,523,518,532 2,502,417,184 840,079,319 783,131,458

Trade Payables 7

Acceptances			-	-
Other than Acceptances	933,011,483	405,293,782	310,599,523	126,836,689
	<u>933,011,483</u>	<u>405,293,782</u>	<u>310,599,523</u>	<u>126,836,689</u>

Other Current Liabilities 8

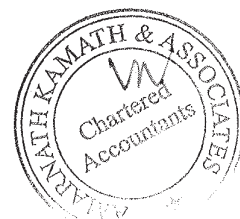
(a) Current maturities of long-term debt	-	-	-	-
(b) Current maturities of finance lease obligations	-	-	-	-
(c) Interest accrued but not due on borrowings	-	-	-	-
(d) Interest accrued and due on borrowings	-	-	-	-
(e) Income received in advance (Unearned revenue)	-	-	-	-
(f) Unclaimed dividends	-	-	-	-
(g) Other payables				
(i) Statutory remittances	5,112,007	4,967,540	1,701,787	1,554,592
(ii) Payables on purchase of fixed assets	-	-	-	-
(iii) Contractually reimbursable expenses	-	-	-	-
(iv) Interest accrued on trade payables	-	-	-	-
(v) Interest accrued on others	-	-	-	-
(vi) Trade / security deposits received	-	-	-	-
(vii) Advances from customers	7,636,809	7,560,194	2,542,294	2,365,963
(viii) Others (specify nature)	35,560,770	15,188,599	11,838,180	4,753,272
	<u>48,309,586</u>	<u>27,716,333</u>	<u>16,082,261</u>	<u>8,673,827</u>

Short Term Provisions 9

(a) Provision for employee benefits:				
(i) Provision for bonus	-	-	-	-
(ii) Provision for compensated absences	2,920,549	1,376,876	972,251	430,893
(iii) Provision for gratuity	12,492,294	11,883,569	4,158,685	3,718,963
(iv) Provision for post-employment medical benefits	-	-	-	-
(v) Provision for other defined benefit plans	-	-	-	-
(vi) Provision for other employee benefits (give details)	-	-	-	-
(b) Provision - Others:				
(i) Provision for tax (net of advance tax ` ____ (As at 31 March, 20X1	2,236,343	-	744,479	-
(ii) Provision for premium payable on redemption of bonds	-	-	-	-
(iii) Provision for estimated loss on derivatives	-	-	-	-
(iv) Provision for warranty	-	-	-	-
(v) Provision for estimated losses on onerous contracts	-	-	-	-
(vi) Provision for other contingencies	-	-	-	-
(vii) Provision for proposed equity dividend	-	-	-	-
(viii) Provision for proposed preference dividend	-	-	-	-
(ix) Provision for tax on proposed dividends	-	-	-	-
(x) Provision - others (give details)	-	-	-	-
	<u>17,649,186</u>	<u>13,260,445</u>	<u>5,875,414</u>	<u>4,149,856</u>

Amount due to Related companies 10

Intra Group Other Liabilities Elimination			-	-
Intra group loans payable			-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



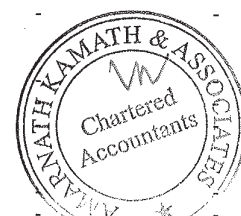
1 . NON CURRENT ASSETS

Long Term Loans and Advances 13

(a) Capital advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	102,480,968	-	32,071,419
Doubtful	-	-	-	-
Less: Provision for doubtful advances	-	-	-	-
	-	102,480,968	-	32,071,419
(b) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	126,400	-	39,557
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	-	126,400	-	39,557
(c) Loans and advances to related parties				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	-	-	-	-
(d) Loans and advances to employees				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	-	-	-	-
(e) Prepaid expenses - Unsecured, considered good	12,804,508	-	4,262,621	-
(f) Advance income tax (net of provisions)	-	-	-	-
(h) Balances with government authorities				
Unsecured, considered good	-	-	-	-
(i) CENVAT credit receivable	-	-	-	-
(ii) VAT credit receivable	-	-	-	-
(iii) Service Tax credit receivable	-	-	-	-
(iv) Others	-	-	-	-
(i) Other loans and advances (specify nature)				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for other doubtful loans and advances	-	-	-	-
	-	-	-	-
Total	12,804,508	102,607,368	4,262,621	32,110,976

Other Non Current Assets 14

(a) Long-term trade receivables				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-
	-	-	-	-
(b) Unamortised expenses				
(i) Ancillary borrowing costs	-	-	-	-
(ii) Share issue expenses (where applicable)	-	-	-	-
(iii) Discount on shares (where applicable)	-	-	-	-
(c) Accruals				
(i) Interest accrued on deposits	-	-	-	-
(ii) Interest accrued on investments	-	-	-	-
(iii) Interest accrued on trade receivables	-	-	-	-
(d) Others				
(i) Insurance claims	-	-	-	-
(ii) Receivables on sale of fixed assets	-	-	-	-
(iii) Contractually reimbursable expenses	-	-	-	-
(iv) Others (specify nature)	-	-	-	-
	-	-	-	-



2. CURRENT ASSETS

Inventories 16

(a) Raw materials	184,051,976	211,170,571	61,270,903	66,085,830
Goods-in-transit	-	197,031,862	-	61,661,121
(b) Work-in-progress	4,589,647	3,361,323	1,527,893	1,051,926
Goods-in-transit	-	-	-	-
(c) Finished goods (other than those acquired for trading)	15,648,813	9,584,232	5,209,490	2,999,386
Goods-in-transit	320,196,276	-	106,593,340	-
(d) Stock-in-trade (acquired for trading)	174,523,266	6,933,202	58,098,795	2,169,746
Goods-in-transit	-	-	-	-
(e) Stores and spares	-	-	-	-
Goods-in-transit	-	-	-	-
(f) Loose tools	-	-	-	-
Goods-in-transit	-	-	-	-
(g) Others (Specify nature)	-	-	-	-
Goods-in-transit	-	-	-	-
	<u>699,009,977</u>	<u>428,081,190</u>	<u>232,700,421</u>	<u>133,968,009</u>

Trade Receivables 17

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	815,963,449	381,107,747	271,634,232	119,267,670
Less: Provision for doubtful trade receivables	<u>64,925,225</u>	<u>-</u>	<u>21,613,608</u>	<u>-</u>
	<u>751,038,223</u>	<u>381,107,747</u>	<u>250,020,625</u>	<u>119,267,670</u>
Other Trade receivables	-	-	-	-
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>751,038,223</u>	<u>381,107,747</u>	<u>250,020,625</u>	<u>119,267,670</u>

Cash and Bank Balances 18

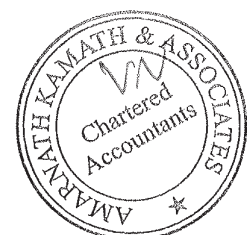
Cash and Cash Equivalents

(a) Cash on hand	662,130	126,535	220,423	39,599
(b) Cheques, drafts on hand	-	-	-	-
(c) Balances with banks	18,037,234	56,282,912	6,004,595	17,613,737
(i) In current accounts	-	-	-	-
(ii) In EEFC accounts	-	-	-	-
(iii) In deposit accounts	-	-	-	-
(iv) In earmarked accounts	-	-	-	-
- Unpaid dividend accounts	-	-	-	-
- Unpaid matured deposits	-	-	-	-
- Unpaid matured debentures	-	-	-	-
- Share application money received for allotment of securities and due for refund	-	-	-	-
- Other earmarked accounts	-	-	-	-
(d) Others (specify nature)	-	-	-	-

Bank Balances

- Balances held as margin money or security against borrowings, g

Total	<u>18,699,364</u>	<u>56,409,448</u>	<u>6,225,018</u>	<u>17,653,337</u>
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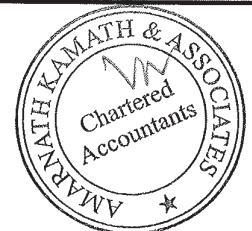


Short Term Loans and Advances 19

(a) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
(b) Loans and advances to related parties				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
(d) Loans and advances to employees				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
(e) Prepaid expenses - Unsecured, considered good	55,873,914	90,394,007	18,600,426	28,288,804
(f) Advance income tax (net of provisions)	104,183,644	1,702,676	34,682,735	532,852
(h) Balances with government authorities				
Unsecured, considered good				
(i) CENVAT credit receivable	-	4,963,325	-	1,553,273
(ii) VAT credit receivable	-	-	-	-
(iii) Service Tax credit receivable	-	10,330,827	-	3,233,032
(iv) Others	-	-	-	-
(i) Other loans and advances (specify nature)				
Secured, considered good	5,589,642	9,988,352	1,860,792	3,125,855
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for other doubtful loans and advances	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	165,647,200	117,379,186	55,143,953	36,733,816

Other Current Assets 20

(a) Unbilled Revenue	-	-	-	-
(b) Unamortised expenses				
(i) Ancillary borrowing costs	-	-	-	-
(ii) Share issue expenses (where applicable)	-	-	-	-
(iii) Discount on shares (where applicable)	-	-	-	-
(iv) Other Deferred Expenses	-	-	-	-
(c) Accruals				
(i) Interest accrued but not received /Interest receivable	-	-	-	-
(ii) Interest accrued on investments	-	-	-	-
(iii) Interest accrued on trade receivables	-	-	-	-
(d) Others				
(i) Insurance claims	-	-	-	-
(ii) Receivables on sale of fixed assets	-	-	-	-
(iii) Contractually reimbursable expenses	-	-	-	-
(iv) Others (specify nature)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Profit & Loss account

	For the year ended			
	31-Mar-16 Naira	31-Mar-15 Naira	31-Mar-16 INR	31-Mar-15 INR
Revenue From Operations 21				
Sale of products	948,732,000	497,473,959	312,957,434	175,339,050
Sale of Services	-	-	-	-
Other Operating Revenue	-	-	-	-
Less: Excise duty	-	-	-	-
Revenue from Operations	948,732,000	497,473,959	312,957,434	175,339,050
Other Income 26				
Exchange fluctuation gain (net)	13,651,702	7,138,014	4,503,276	2,515,855
Dividend Income	-	-	-	-
Net gain on sale of Investments	-	-	-	-
Profit on Sale / Disposal of assets	-	2,940,000	-	1,036,229
Other Non Operating Income	3,478,417	4,123,420	1,147,423	1,453,336
Interest Income	77,000	-	25,400	-
Total	17,207,119	14,201,434	5,676,098	5,005,420

Cost Of Materials Consumed 22.1

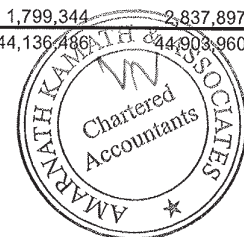
Cost of Materials Consumed				
Opening stock	408,202,433	224,709,265	127,746,951	80,407,716
Opening stock - Exchange Differentials			6,906,445	-15,634,533
Purchases	871,760,787	505,768,294	287,567,004	178,262,461
Closing stock	184,051,976	408,202,433	61,270,903	127,746,951
Closing stock - Exchange Differential			-557,831	16,127,568
Total	1,095,911,244	322,275,126	361,507,329	99,161,125

INCREASE / (DECREASE) IN STOCK 22.3

i) Opening stock				
Work in process	3,361,323	4,644,532	1,051,926	1,661,953
Stock In Trade	6,933,202	-	2,169,746	-
Finished goods	9,584,232	68,619,222	2,999,386	24,554,016
	19,878,757	73,263,754	6,221,057	26,215,969
ii) Closing stock				
Work in process	4,589,647	3,361,323	1,527,893	1,051,926
Stock In Trade	174,523,266	6,933,202	58,098,795	2,169,746
Finished goods	335,845,089	9,584,232	111,802,830	2,999,386
	514,958,001	19,878,757	171,429,519	6,221,057
iii) Exchange Rate Difference on Stock Items				
			1,897,083.89	(1,178,902.79)
Total	(495,079,244.12)	53,384,996.40	(163,311,377.69)	18,816,009.10

Employee Benefit Expenses 23

Salaries and wages	112,121,455	107,286,076	36,985,411	37,813,916
Contribution to provident and other funds	16,223,799	12,064,238	5,351,731	4,252,146
Expense on employee stock option (ESOP) scheme	-	-	-	-
Staff welfare expenses	5,454,720	8,051,714	1,799,344	2,837,897
Total	133,799,973	127,402,028	44,136,486	44,903,960



Other Expenses 24

Power, fuel & water	14,674,239	24,474,160	4,840,579	8,626,132
Consumables	4,037,073	5,448,813	1,331,706	1,920,482
Conversion & Processing charges	-	-	-	-
Excise duty paid	-	-	-	-
Freight & forwarding	-8,067,444	10,122,575	-2,661,201	3,567,790
Rent	39,349,486	29,825,713	12,980,182	10,512,333
Rates & taxes	6,090,748	5,529,741	2,009,150	1,949,006
Communication charges	2,300,101	1,791,314	758,732	631,364
Repairs & maintenance				
- Buildings	-	-	-	-
- Machinery	866,795	3,460,403	285,929	1,219,649
- Others	3,981,184	5,589,987	1,313,270	1,970,240
Insurance	3,538,283	8,636,275	1,167,171	3,043,931
Traveling & conveyance	23,151,672	18,900,828	7,637,023	6,661,762
Advertisement & Selling expenses	23,517,228	17,620,455	7,757,608	6,210,484
Commission on sales	-	-	-	-
Legal and Professional fees	2,201,580	7,172,480	726,233	2,528,003
Other expenses	6,191,951	13,129,474	2,042,534	4,627,598
Cost of product rights transferred	-	-	-	-
Provision for doubtful debts	-	64,925,225	-	22,883,464
Exchange fluctuation Loss (Net of Gains)	-18,804,881	30,271,450	-6,203,150	10,669,437
Total	103,028,016	246,898,893	33,985,766	87,021,675

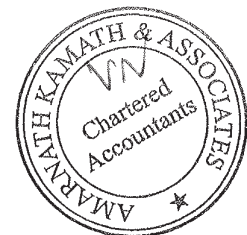
Finance Cost 25

Interest Income

	-	-	-	-
	-	-	-	-

Finance Cost 26

Bank charges & commission	2,545,140	7,113,976	839,563	2,507,383
Interest on Borrowings	12,501,815	11,507,546	4,123,963	4,055,935
Interest on Trade Payable				
Other Interest Cost	13,710,054	8,727,292	4,522,524	3,076,010
Other Borrowing Cost	74,651,600	86,214,087	24,625,261	30,386,909
Total	103,408,609	113,562,901	34,111,312	40,026,238



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK	
	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	CY Net Block	PY Net Block
Tangible Assets:												
Freehold Land	112,489,305	-	102,339,963	-	214,829,268	-	-	8,944,251	-	48,269,000	166,560,268	73,164,557
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	16,429,410	-	3,757,838	-	20,187,247	-	-	240,064	240,064	12,408,994	7,778,253	4,020,415
Office Equipments & Computers	11,604,483	-	2,219,732	-	22,116,732	-	-	7,497,426	-	16,823,000	5,293,732	2,278,908
Plant & Machinery	298,691,960	-	5,782,000	-	287,677,000	-	-	1,204,909	-	241,391,000	46,286,000	58,505,469
Motor Vehicles	50,910,000	-	2,105,210	1,442,870	51,572,340	27,464,870	-	11,943,940	2,110,000	37,298,810	14,273,530	23,445,130
Intangible Assets:												
Registrations & Brands	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Software Licences	-	-	17,915,900	-	17,915,900	-	-	10,749,540	-	10,749,540	7,166,360	-
Total	490,124,758	-	134,030,643	1,442,870	614,238,468	328,710,279	-	40,850,130	2,350,064	366,940,344	247,358,144	161,414,479
Capital work in Progress	99,716,680	-	-	89,466,563	10,250,117	-	-	-	-	-	10,250,117	99,716,680
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	589,841,438	-	134,030,643	90,909,433	624,548,605	328,710,279	-	40,850,130	2,350,064	366,940,344	257,608,260	261,131,159
<i>Previous year</i>	631,529,003	-	34,590,274	76,277,839	698,841,438	317,597,495	-	48,973,826	37,861,043	326,710,279	261,131,159	313,947,307

INR Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK	
	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	CY Net Block	PY Net Block
Tangible Assets:												
Freehold Land	35,203,528	2,244,162	34,068,974	-	71,516,663	12,306,680	-	2,950,433	-	16,068,750	55,447,913	22,896,946
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	5,141,584	327,767	1,250,984	-	6,720,335	3,883,395	247,559	79,190	79,190	4,130,954	2,589,380	1,258,189
Office Equipments & Computers	3,631,623	2,992,088	738,949	-	7,362,660	2,918,438	208,769	2,473,170	-	5,600,377	1,762,283	713,184
Plant & Machinery	93,475,524	377,309	1,914,841	-	95,767,673	75,166,237	4,795,364	397,462	-	80,359,064	15,408,609	18,309,287
Motor Vehicles	15,932,285	1,015,655	700,824	480,331	17,168,432	8,595,131	577,729	3,939,937	696,024	12,416,774	4,751,658	7,337,153
Intangible Assets:												
Registrations & Brands	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Software Licences	-	-	5,964,203	-	5,964,203	-	32,580	3,545,942	-	3,578,522	2,385,681	-
Total	153,384,543	6,956,980	44,638,775	480,331	204,499,967	102,869,882	6,873,659	13,986,134	775,214	122,154,441	82,345,526	50,514,661
Capital work in Progress	31,206,335	1,989,946	-	29,793,419	3,412,264	-	-	-	-	-	3,412,264	31,206,335
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	184,590,878	8,946,926	44,638,775	30,263,750	207,912,230	102,869,882	6,873,659	13,986,134	775,214	122,154,441	85,757,790	81,720,996
<i>Previous year</i>	225,980,023	(28,343,022)	10,625,026	23,871,150	184,590,878	113,645,912	-	17,261,253	13,344,466	102,869,882	81,720,996	112,334,111

