



Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Arcolab Limited
Bangalore

We have examined the attached Balance sheet of **Co-Pharma Limited** a subsidiary of **Strides Arcolab Limited (SAL)**, as at March 31, 2015 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 SAL based on the Management reporting package of the Company prepared under United Kingdom Generally Accepted Accounting Principles.

Based on the above examination 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 examination of the Financial Statements
- These financial statements mainly 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 Arcolab Limited.

For Amarnath Kamath & Associates
Chartered Accountants
(Firm Registration No. 000099S)



Sudhakar S. Prabhu
Partner

M.No:024015

Date:
Place: **Bangalore**

' CAREWELHOUSE', Muniswamappa Layout, 6th Cross, Opp. TOTAL Mall, Off HAL Airport Road,
Bangalore 560017. Phone: 918025264700

**Chennai Branch: 3A, Sree Appartments, 508, TTK Road, Alwarpet, Chennai –
600018 Phone: 04442031748 – Email: vn@amarnathkamath.com**

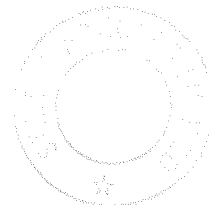
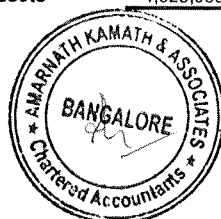
Co-Pharma
BALANCE SHEET AS AT MARCH 31, 2015

	<u>Schedule</u>	<u>Mar-15</u> <u>GBP</u>	<u>Mar-14</u> <u>GBP</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
A . EQUITY AND LIABILITIES					
1. Shareholders' funds					
a) Share capital	1	14,400.00	14,400.00	1,329,170.40	1,429,704.00
b) Reserves and Surplus	2	468,668.00	(1,422,391.00)	43,259,696.74	(141,222,090.44)
		<u>483,068.00</u>	<u>(1,407,991.00)</u>	<u>44,588,867.14</u>	<u>(139,792,386.44)</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	133,899.27	-	12,359,371.27	-
d) Long Term Provisions	5	120,708.48	-	11,141,815.18	-
		<u>254,607.75</u>	<u>-</u>	<u>23,501,186.45</u>	<u>-</u>
5. Current Liabilities					
a) Short Term borrowing	6	2,276,713.09	3,572,175.96	210,148,586.70	354,663,490.19
b) Trade Payables	7	866,136.86	804,193.54	79,947,463.66	79,844,355.62
c) Other Current Liabilities	8	144,537.35	137,650.20	13,341,303.29	13,666,600.11
d) Short Term Provisions	9	-	98,424.10	-	9,772,036.77
		<u>3,287,387.30</u>	<u>4,612,443.80</u>	<u>303,437,353.65</u>	<u>457,946,482.68</u>
Total of Liabilities		<u>4,025,063.05</u>	<u>3,204,452.80</u>	<u>371,527,407.24</u>	<u>318,154,096.25</u>
B . ASSETS					
1 . NON CURRENT ASSETS					
a. Fixed Assets					
i) Tangible Assets	10	325,695.83	415,684.84	30,062,865.04	41,271,269.34
ii) Intangible Assets		64,347.46	-	5,939,495.77	-
iii) Capital Work in Progress		-	-	-	-
iv) Intangible Assets Under Development		-	-	-	-
v) Fixed Assets held for Sale		-	-	-	-
		<u>390,043.29</u>	<u>415,684.84</u>	<u>36,002,360.82</u>	<u>41,271,269.34</u>
b. Non Current Investments	11	-	-	-	-
c. Deferred Tax Assets (Net)	12	-	-	-	-
d. Long Term Loans and Advances	13	-	-	-	-
e. Other Non Current Assets	14	-	-	-	-
2 . CURRENT ASSETS					
a Current investments	15	-	-	-	-
b Inventories	16	2,147,633.30	1,530,856.01	198,234,070.31	151,991,038.95
c Trade receivables	17	1,476,757.27	1,169,609.75	136,309,864.67	116,124,704.03
d Cash and cash equivalents	18	10,629.19	53,991.29	981,111.44	5,360,525.23
e Short-term loans and advances	19	-	34,310.91	-	3,406,558.70
f Other current assets	20	-	-	-	-
		<u>3,635,019.76</u>	<u>2,788,767.96</u>	<u>335,525,046.42</u>	<u>276,882,826.91</u>
Total of Assets		<u>4,025,063.05</u>	<u>3,204,452.80</u>	<u>371,527,407.24</u>	<u>318,154,096.25</u>

For Amarnath Kamath & Associates
Chartered Accountants
(Firm Registration No. 000099S)

Sudhakar S. Prabhu

Sudhakar S. Prabhu
Partner
M.No:024015



Place: Bangalore
Date:

**Co-Pharma
PROFIT & LOSS ACCOUNT**

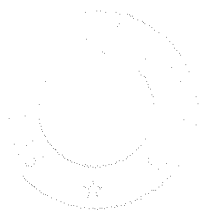
Particulars	Schedule	For the period ended			
		Mar-15 GBP	Mar-14 GBP	Mar-15 INR	Mar-14 INR
A . CONTINUING OPERATIONS					
1. Revenue from Operations (Gross)	21	6,352,458.87	7,133,152.38	624,604,724.34	659,020,560.04
Less: Excise Duty	21	-	-	-	-
Revenue from Operations Net		6,352,458.87	7,133,152.38	624,604,724.34	659,020,560.04
2. Expenses					
a. Cost of Materials consumed	22.1	3,957,679.71	4,852,365.90	389,138,362.78	448,302,338.51
b. Purchases of Stock in Trade	22.2	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-1	22.3	(616,777.29)	279,445.99	(60,644,549.94)	25,817,568.87
d. Employee benefits expense	23	453,712.00	567,156.00	44,611,175.69	52,398,637.35
f. Other expenses	24	640,731.58	721,798.60	62,999,852.51	66,685,820.27
Total Expenses		4,435,346.00	6,420,766.49	436,104,841.03	593,204,365.01
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		1,917,112.87	712,385.89	188,499,883.30	65,816,195.03
4. Finance Cost	25	104,758.51	201,000.00	10,300,367.40	18,570,069.10
5. Depreciation and amortisation expense	10	65,669.36	158,585.92	6,456,931.61	14,651,499.96
6. Other Income	26	144,374.00	364.00	14,195,555.50	33,629.38
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		1,891,059.00	353,163.97	185,938,139.79	32,628,255.35
8. Exceptional Items		-	42,750.00	-	3,949,604.25
8. Profit / (Loss) before tax (7 - 8)		1,891,059.00	310,413.97	185,938,139.79	28,678,651.10
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		-	-	-	-
11. Profit / (Loss) from continuing operations (11 + 12)		1,891,059.00	310,413.97	185,938,139.79	28,678,651.10

As per our report of even date
For Amarnath Kamath & Associates
Chartered Accountants
(Firm Registration No. 000099S)

Sudhakar S. Prabhu

Sudhakar S. Prabhu
Partner
M.No:024015

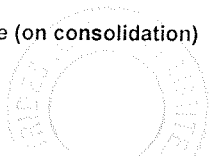
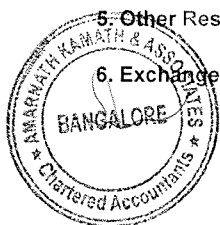
Place: Bangalore
Date:



Co-Pharma

Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>GBP</u>	<u>Mar-14</u> <u>GBP</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
SCHEDULE 1				
SHARE CAPITAL				
1. Authorised				
a) Equity	50,000,000	50,000,000	4,615,175,000.00	4,964,250,000.00
b) Preference	-	-	-	-
	<u>50,000,000.00</u>	<u>50,000,000.00</u>	<u>4,615,175,000.00</u>	<u>4,964,250,000.00</u>
2. Issued, subscribed and paid-up				
a) Equity	14,400.00	14,400.00	1,329,170.40	1,429,704.00
a) Preference	-	-	-	-
Total	<u>14,400.00</u>	<u>14,400.00</u>	<u>1,329,170.40</u>	<u>1,429,704.00</u>
SCHEDULE 2				
RESERVES AND SURPLUS				
1. General Reserve				
Opening Balance	-	-	-	-
Add: Transfer from Profit and loss account	-	-	-	-
Closing Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2. Capital Reserve				
Opening Balance	-	-	-	-
Add: Transfer from Profit and loss account	-	-	-	-
Closing Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3. Securities Premium Account				
Opening Balance	2,370,600.00	2,370,600.00	235,365,021.00	235,365,021.00
Add: Premium on Shares issued during the year	-	-	-	-
Add: Exchange Gain/(Loss) on Opening Balance	-	-	(16,550,343.90)	-
Less : Utilisation during the Year	-	-	-	-
Closing Balance	<u>2,370,600.00</u>	<u>2,370,600.00</u>	<u>218,814,677.10</u>	<u>235,365,021.00</u>
4. Profit & Loss Account				
Opening Balance	(3,792,991.00)	(4,103,404.97)	(237,016,039.23)	(265,694,690.33)
Add:				
Exchange Rate Difference on Pre Acquisition profits			343,899.64	
Profit/(Loss) for the Year	1,891,059.00	310,413.97	185,938,139.79	28,678,651.10
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	<u>(1,901,932.00)</u>	<u>(3,792,991.00)</u>	<u>(50,733,999.79)</u>	<u>(237,016,039.23)</u>
5. Other Reserves (Please Specify and Link it from TB)				
	-	-	-	-
6. Exchange reserve (on consolidation)				
	-	-	(124,820,980.57)	(139,571,072.20)
Total	<u>468,668.00</u>	<u>(1,422,391.00)</u>	<u>43,259,696.74</u>	<u>(141,222,090.44)</u>



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	-	-	-	-
	-	-	-	-

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	-	-	-	-
	-	-	-	-

Total	-	-	-	-
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Other Long Term Liabilities 4

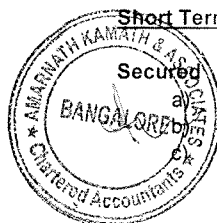
a) Trade Payables:	-	-	-	-
b) Others:				
(i) Payables on purchase of fixed assets	-	-	-	-
(ii) Contractually reimbursable expenses	-	-	-	-
(iii) Interest accrued but not due on borrowings	-	-	-	-
(iv) Interest accrued on trade payables	-	-	-	-
(v) Interest accrued on others	-	-	-	-
(vi) Trade / security deposits received	-	-	-	-
(vii) Advances from customers	-	-	-	-
(viii) Income received in advance (Unearned revenue)	-	-	-	-
(ix) Others (specify nature)	133,899.27	-	12,359,371.27	-
Total	133,899.27	-	12,359,371.27	-

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	120,708.48	-	11,141,815.18	-
(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)	-	-	-	-
Total	120,708.48	-	11,141,815.18	-

Short Term Borrowings 6

Secured				
a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Financial Institutions	-	178,747.87	-	17,746,982.27
c) Loans and advances from related parties	-	-	-	-



d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
	-	178,747.87	-	17,746,982.27
Unsecured				
a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Other parties	-	-	-	-
c) Loans and advances from related parties	2,276,713.09	3,393,428.09	210,148,586.70	336,916,507.92
d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
	2,276,713.09	3,393,428.09	210,148,586.70	336,916,507.92
Total	2,276,713.09	3,572,175.96	210,148,586.70	354,663,490.19

Trade Payables 7

Acceptances	-	-	-	-
Other than Acceptances	866,136.86	804,193.54	79,947,463.66	79,844,355.62
	866,136.86	804,193.54	79,947,463.66	79,844,355.62

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	205,700.91	137,650.20	18,986,913.95	13,666,600.11
(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	-	-	-	-
(viii) Others (specify nature)	(61,163.56)	-	(5,645,610.66)	-
	144,537.35	137,650.20	13,341,303.29	13,666,600.11

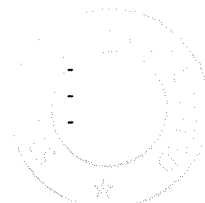
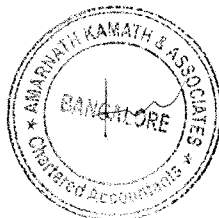
Short Term Provisions 9

(a) Provision for employee benefits:				
(i) Provision for bonus	-	-	-	-
(ii) Provision for compensated absences	-	-	-	-
(iii) Provision for gratuity	-	-	-	-
(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)	-	-	-	-
(ii) Provision for premium payable on redemption of b	-	-	-	-
(iii) Provision for estimated loss on derivatives	-	-	-	-
(iv) Provision for warranty	-	-	-	-
(v) Provision for estimated losses on onerous contrac	-	-	-	-
(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)	-	98,424.10	-	9,772,036.77
	-	98,424.10	-	9,772,036.77

1. NON CURRENT ASSETS

Long Term Loans and Advances 13

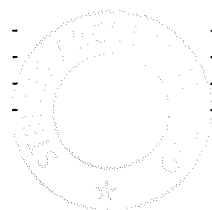
(a) Capital advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-



Less: Provision for doubtful advances	-	-	-	-
(b) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
(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	-	-	-	-
(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	-	-	-	-

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)	-	-	-	-



-	-	-	-
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2 . CURRENT ASSETS

Inventories 16

(a) Raw materials	-	-	-	-
Goods-in-transit	-	-	-	-
(b) Work-in-progress	-	-	-	-
Goods-in-transit	-	-	-	-
(c) Finished goods (other than those acquired for trading)	-	1,530,856.01	-	151,991,038.95
Goods-in-transit	-	-	-	-
(d) Stock-in-trade (acquired for trading)	2,147,633.30	-	198,234,070.31	-
Goods-in-transit	-	-	-	-
(e) Stores and spares	-	-	-	-
Goods-in-transit	-	-	-	-
(f) Loose tools	-	-	-	-
Goods-in-transit	-	-	-	-
(g) Others (Specify nature)	-	-	-	-
Goods-in-transit	-	-	-	-
	<u>2,147,633.30</u>	<u>1,530,856.01</u>	<u>198,234,070.31</u>	<u>151,991,038.95</u>

Trade Receivables 17

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

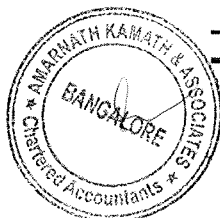
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-
Other Trade receivables	-	-	-	-
Secured, considered good	-	-	-	-
Unsecured, considered good	1,476,757.27	1,169,609.75	136,309,864.67	116,124,704.03
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-
	<u>1,476,757.27</u>	<u>1,169,609.75</u>	<u>136,309,864.67</u>	<u>116,124,704.03</u>
Total	<u>1,476,757.27</u>	<u>1,169,609.75</u>	<u>136,309,864.67</u>	<u>116,124,704.03</u>

Cash and Bank Balances 18

Cash and Cash Equivalents

(a) Cash on hand	-	56.92	-	5,651.30
(b) Cheques, drafts on hand	-	-	-	-
(c) Balances with banks	-	-	-	-
(i) In current accounts	10,629.19	53,934.37	981,111.44	5,354,873.93
(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	-	-	-	-
Total	<u>10,629.19</u>	<u>53,991.29</u>	<u>981,111.44</u>	<u>5,360,525.23</u>

Short Term Loans and Advances 19



(a) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	19,941.49	-	1,979,890.83
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	-	19,941.49	-	1,979,890.83
(b) 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	-	14,369.42	-	1,426,667.86
(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	-	34,310.91	-	3,406,558.70

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)	-	-	-	-
	-	-	-	-



Co-Pharma

Schedules forming part of the Consolidated Profit & Loss account

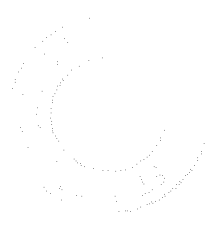
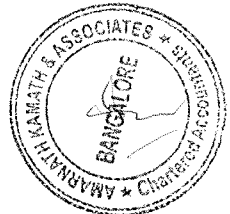
	For the year ended			
	31-Mar-15 GBP	31-Mar-14 GBP	31-Mar-15 INR	31-Mar-14 INR
Revenue From Operations 21				
Sale of products	6,352,458.87	7,133,152.38	624,604,724.34	659,020,560.04
Sale of Services	-	-	-	-
Other Operating Revenue	-	-	-	-
Less: Excise duty	-	-	-	-
Revenue from Operations	6,352,458.87	7,133,152.38	624,604,724.34	659,020,560.04
Other Income 26				
Exchange fluctuation gain (net)	-	-	-	-
Dividend Income	-	-	-	-
Net gain on sale of Investments	-	-	-	-
Profit on Sale / Disposal of assets	-	-	-	-
Interest Income	970.17	364.00	95,391.84	33,629.38
Other Non Operating Income	143,403.83	-	14,100,163.66	-
Total	144,374.00	364.00	14,195,555.50	33,629.38

Cost Of Materials Consumed 22

Cost of Materials Consumed			
Opening stock	-	-	-
Add : Opening stock - Exchange Differential	-	-	-
Add : Purchases	3,957,679.71	4,852,365.90	389,138,362.78
Less : Closing stock	-	-	-
Less : Closing stock - Exchange Differential	-	-	-
Total	3,957,679.71	4,852,365.90	389,138,362.78
			448,302,338.51

INCREASE / (DECREASE) IN STOCK

i) Opening stock			
Work in process	-	-	-
Stock In Trade	-	-	-
Finished goods	1,530,856.01	1,810,302.00	151,991,038.95
	1,530,856.01	1,810,302.00	151,991,038.95
ii) Closing stock			
Work in process	-	-	-
Stock In Trade	2,147,633.30	-	198,234,070.31
Finished goods	-	1,530,856.01	-
	2,147,633.30	1,530,856.01	151,991,038.95



iii) Exchange Rate Difference on Stock Items

2,147,633.30	1,530,856.01	198,234,070.31	151,991,038.95
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(14,401,518.59)	(60,644,549.94)	46,308,270.54	25,817,568.87
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Total

Employee Benefit Expenses 23

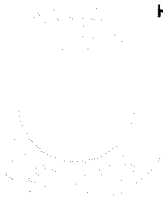
Salaries and wages	380,504.06	507,070.77	37,413,014.14	46,847,458.88
Contribution to provident and other funds	52,518.70	9,685.11	5,163,894.61	894,791.85
Expense on employee stock option (ESOP) scheme	-	-	-	-
Staff welfare expenses	20,689.24	50,400.12	2,034,266.94	4,656,386.62
Total	453,712.00	567,156.00	44,611,175.69	52,398,637.35

Other Expenses 24

Power, fuel & water	4,483.40	389.29	440,829.74	35,965.88
Consumables	117,609.47	96,944.93	11,563,936.44	8,956,587.31
Conversion & Processing charges	-	-	-	-
Excise duty paid	-	-	-	-
Freight & forwarding	124,205.01	97,460.45	12,212,442.08	9,004,215.38
Rent	-	-	-	-
Rates & taxes	101,516.05	203,586.71	9,981,552.93	18,809,051.10
Communication charges	5,613.57	8,612.17	551,953.57	795,664.64
Repairs & maintenance	-	-	-	-
- Buildings	1,379.42	4,574.29	135,631.30	422,611.35
- Machinery	-	-	-	-
- Others	8,975.38	3,175.12	882,503.12	293,344.27
Insurance	15,496.32	29,130.24	1,523,673.73	2,691,296.37
Traveling & conveyance	23,785.84	13,317.00	2,338,739.74	1,230,336.37
Advertisement & Selling expenses	21,865.54	23,602.52	2,149,926.49	2,180,599.14
Commission on sales	9,751.74	-	958,838.62	-
Legal and Professional fees	182,827.26	203,022.83	17,976,467.49	18,756,955.13
Other expenses	22,123.53	26,805.40	2,175,293.32	2,476,508.11
Cost of product rights transferred	-	-	-	-
Provision for doubtful debts	-	9,087.75	-	839,602.71
Exchange fluctuation Loss (Net of Gains)	1,099.05	2,089.90	108,063.95	193,082.52
Total	640,731.58	721,798.60	62,999,852.51	66,685,820.27

Finance Cost 25

Bank charges & commission	29,267.05	57,901.05	2,877,679.03	5,349,385.57
Interest on Borrowings	344.46	1,880.99	33,868.99	173,781.66
Interest on Trade Payable	-	-	-	-
Other Interest Cost	-	18,098.96	-	1,672,134.02
Other Borrowing Cost	75,147.00	123,119.00	7,388,819.38	11,374,767.85
Total	104,758.51	201,000.00	10,300,367.40	18,570,069.10



Co-Pharma

Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION					NET BLOCK		
	As on Jan 01, 2013	Consolidation adjustment	Additions During the year	Deletions During the year	As on Mar 31, 2014	Upto Dec 31, 2013	Consolidation adjustment	For the Year	Withdrawn on Deletions / Adjustments	Upto Mar 31, 2014	As on Mar 31, 2014	As on Dec 31, 2013
Tangible Assets:												
Freehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	343,062	-	-	-	343,062	29,005	2,341	-	-	31,346	311,716	314,057
Furniture & Fixtures	18,719	-	7,332	-	26,051	18,260	391	-	-	18,651	7,399	459
Office Equipments & Computers	101,540	-	1,355	-	102,895	93,605	2,710	-	-	96,315	6,580	7,936
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets:												
Registrations & Brands	2,949,404	-	31,341	-	2,980,745	2,856,170	60,227	-	-	2,916,397	64,347	93,233
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Software Licences	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,412,724	-	40,028	-	3,452,752	2,997,039	65,669	-	-	3,062,709	390,043	415,685
<i>Previous year</i>												
Capital work in Progress Intangible assets under	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	3,412,724	-	40,028	-	3,452,752	2,997,039	65,669	-	-	3,062,709	390,043	415,685



Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK						DEPRECIATION/AMORTISATION				NET BLOCK	
	As on Jan 01, 2013	Consolidation adjustment	Additions During the year	Deletions During the year	As on Mar 31, 2014	Upto Dec 31, 2013	Consolidation adjustment	For the Year	Withdrawn on Deletions / Adjustments	Upto Mar 31, 2014	As on Mar 31, 2014	As on Dec 31, 2013
Tangible Assets:												
Freehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	34,060,865	(2,395,084)	-	-	31,665,781	2,879,744	(216,592)	230,151	-	2,893,303	28,772,478	31,181,121
Furniture & Fixtures	1,858,484	(130,684)	676,753	-	2,404,552	1,812,902	(129,836)	38,489	-	1,721,555	682,997	45,582
Office Equipments & Computers	10,081,406	(708,902)	125,070	-	9,497,574	9,293,524	(669,819)	266,479	-	8,890,184	607,390	787,882
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets:												
Registrations & Brands	292,831,567	(20,591,263)	2,892,884	-	275,133,188	283,574,883	#####	5,921,812	-	269,193,692	5,939,496	9,256,684
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Software Licences	-	-	-	-	-	-	-	-	-	-	-	-
Total	338,832,322	(23,825,934)	3,694,707	-	318,701,095	297,561,053	-	6,456,932	-	282,698,734	36,002,361	41,271,269
Previous year												
Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets under	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	338,832,322	(23,825,934)	3,694,707	-	318,701,095	297,561,053	-	6,456,932	-	282,698,734	36,002,361	41,271,269

