

Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Arcolab Limited
Bangalore

We have examined the attached Balance sheet of **Sorepharm, Burkinofaso** 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 Financial Statements have been prepared by the management of SAL based on the Management reporting package of the Company prepared under International Financial Reporting Standards (IFRS).

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

Date:
Place: **Bangalore**

M.No:024015

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

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

Sorepharm, Burkinafaso
BALANCE SHEET AS AT MARCH 31, 2015

	<u>Schedule</u>	<u>Mar-15</u> <u>XAF</u>	<u>Mar-14</u> <u>XAF</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	10,000,000.00	10,000,000.00	1,028,450.00	1,252,900.00
b) Reserves and Surplus	2	(92,949,629.99)	(44,090,314.54)	(9,559,404.70)	(5,524,075.51)
		<u>(82,949,629.99)</u>	<u>(34,090,314.54)</u>	<u>(8,530,954.70)</u>	<u>(4,271,175.51)</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	-	13,257,269.00	-	1,661,003.23
b) Trade Payables	7	272,071,639.20	155,676,278.54	27,981,207.73	19,504,680.94
c) Other Current Liabilities	8	-	-	-	-
d) Short Term Provisions	9	-	-	-	-
		<u>272,071,639.20</u>	<u>168,933,547.54</u>	<u>27,981,207.73</u>	<u>21,165,684.17</u>
Total of Liabilities		<u>189,122,009.21</u>	<u>134,843,233.00</u>	<u>19,450,253.04</u>	<u>16,894,508.66</u>
B . ASSETS					
1 . NON CURRENT ASSETS					
a. Fixed Assets					
i) Tangible Assets	10	2,210,503.50	2,947,338.00	227,339.23	369,271.98
ii) Intangible Assets		-	-	-	-
iii) Capital Work in Progress		-	-	-	-
iv) Intangible Assets Under Development		-	-	-	-
v) Fixed Assets held for Sale		-	-	-	-
		<u>2,210,503.50</u>	<u>2,947,338.00</u>	<u>227,339.23</u>	<u>369,271.98</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	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2 . CURRENT ASSETS					
a) Current investments	15	-	-	-	-
b) Inventories	16	46,583,688.40	55,108,111.00	4,790,899.43	6,904,495.23
c) Trade receivables	17	125,121,266.31	62,365,432.00	12,868,096.63	7,813,764.98
d) Cash and cash equivalents	18	10,398,077.00	9,613,878.00	1,069,390.23	1,204,522.77
e) Short-term loans and advances	19	4,808,474.00	4,808,474.00	494,527.51	602,453.71
f) Other current assets	20	-	-	-	-
		<u>186,911,505.71</u>	<u>131,895,895.00</u>	<u>19,222,913.80</u>	<u>16,525,236.68</u>
Total of Assets		<u>189,122,009.21</u>	<u>134,843,233.00</u>	<u>19,450,253.04</u>	<u>16,894,508.66</u>

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

Sudhakar S. Prabhu

Sudhakar S. Prabhu
Partner
Bangalore
M.No:024015

Place:
Date:



**Sorepharm, Burkinofaso
PROFIT & LOSS ACCOUNT**

Particulars	Schedule	For the period ended			
		Mar-15 XAF	Mar-14 XAF	Mar-15 INR	Mar-14 INR
A . CONTINUING OPERATIONS					
1. Revenue from Operations (Gross)	21	183,687,514.00	324,717,463.00	21,530,702.34	38,740,292.03
Less: Excise Duty	21	-	-	-	-
Revenue from Operations Net		183,687,514.00	324,717,463.00	21,530,702.34	38,740,292.03
2. Expenses					
a. Cost of Materials consumed	22.1	183,066,793.34	142,692,859.92	21,457,945.35	17,023,916.77
b. Purchases of Stock in Trade	22.2	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	8,524,422.60	129,314,044.62	999,179.54	15,427,762.36
d. Employee benefits expense	23	21,773,391.00	39,381,283.00	2,552,140.81	4,698,368.82
f. Other expenses	24	17,790,388.01	55,706,088.00	2,085,278.09	6,645,993.40
Total Expenses		231,154,994.95	367,094,275.54	27,094,543.79	43,796,041.35
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		(47,467,480.95)	(42,376,812.54)	(5,563,841.44)	(5,055,749.32)
4. Finance Cost	25	655,000.00	650,000.00	76,775.01	77,548.00
5. Depreciation and amortisation expense	10	736,834.50	1,146,187.00	86,367.13	136,745.38
6. Other Income	26	-	-	-	-
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		(48,859,315.45)	(44,172,999.54)	(5,726,983.59)	(5,270,042.70)
8. Exceptional Items		-	-	-	-
8. Profit / (Loss) before tax (7 - 8)		(48,859,315.45)	(44,172,999.54)	(5,726,983.59)	(5,270,042.70)
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)		(48,859,315.45)	(44,172,999.54)	(5,726,983.59)	(5,270,042.70)

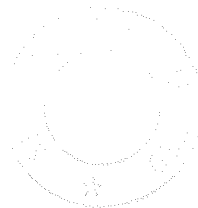
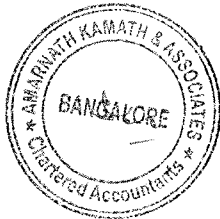
As per our report of even date

For Amarnath Kamath & Associates

Chartered Accountants

(Firm Registration No. 000099S)

Sudhakar S. Prabhhu



Sudhakar S. Prabhhu
Partner

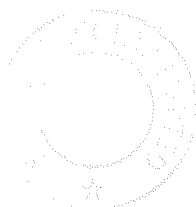
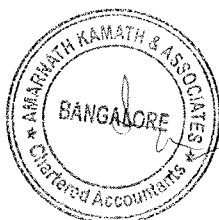
M.No:024015

Place: Bangalore

Date:

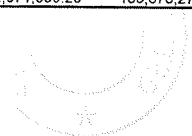
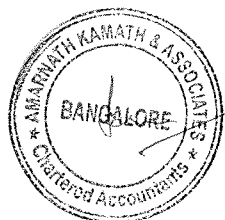
Sorepharm, Burkinafaso
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>XAF</u>	<u>Mar-14</u> <u>XAF</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
SCHEDULE 1				
SHARE CAPITAL				
1. Authorised				
a) Equity	-	-	-	-
b) Preference	-	-	-	-
2. Issued, subscribed and paid-up				
a) Equity	10,000,000.00	10,000,000.00	1,028,450.00	1,252,900.00
a) Preference	-	-	-	-
Total	10,000,000.00	10,000,000.00	1,028,450.00	1,252,900.00
SCHEDULE 2				
RESERVES AND SURPLUS				
1. General Reserve				
Opening Balance	-	-	-	-
Add: Transfer from Profit and loss account	-	-	-	-
Closing Balance	-	-	-	-
2. Capital Reserve				
Opening Balance	-	-	-	-
Add: Transfer from Profit and loss account	-	-	-	-
Closing Balance	-	-	-	-
3. Securities Premium Account				
Opening Balance	-	-	-	-
Add: 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	(44,090,314.54)	82,685.00	(5,261,356.20)	8,686.51
Add:				
Exchange Gain/(Loss) on Post Acquisition Reserve Profit/(Loss) for the Year	(48,859,315.45)	(44,172,999.54)	(5,726,983.59)	(5,270,042.70)
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	(92,949,629.99)	(44,090,314.54)	(10,988,339.78)	(5,261,356.20)
5. Other Reserves (Please Specify and Link it from TB)				
	-	-	-	-
6. Exchange reserve (on consolidation)				
	-	-	1,428,935.09	(262,719.31)
Total	(92,949,629.99)	(44,090,314.54)	(9,559,404.70)	(5,524,075.51)



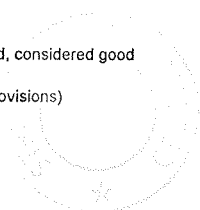
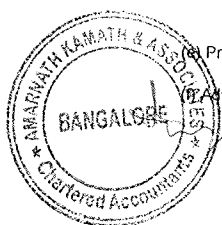
Sorepharm, Burkínofaso
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> XAF	<u>Mar-14</u> XAF	<u>Mar-15</u> INR	<u>Mar-14</u> INR
<u>Long Term Borrowings 3</u>				
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	-	-	-	-
<u>Other Long Term Liabilities 4</u>				
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)	-	-	-	-
	-	-	-	-
Total	-	-	-	-
<u>Long Term Provisions 5</u>				
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)	-	-	-	-
	-	-	-	-
Total	-	-	-	-
<u>Short Term Borrowings 6</u>				
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	-	-	-	-
	-	-	-	-
Unsecured				
a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Other parties	-	-	-	-
c) Loans and advances from related parties	-	13,257,269.00	-	1,661,003.23
d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
	-	-	-	-
Total	-	13,257,269.00	-	1,661,003.23
<u>Trade Payables 7</u>				
Acceptances	-	-	-	-
Other than Acceptances	-	-	-	-
	-	-	-	-
Total	-	13,257,269.00	-	1,661,003.23
	272,071,639.20	155,676,278.54	27,981,207.73	19,504,680.94
	272,071,639.20	155,676,278.54	27,981,207.73	19,504,680.94



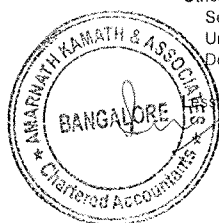
Sorepharm, Burkinofaso
Schedules forming part of the Consolidated Balance Sheet

	Mar-15 <u>XAF</u>	Mar-14 <u>XAF</u>	Mar-15 <u>INR</u>	Mar-14 <u>INR</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	-	-	-	-
(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)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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 Mar	-	-	-	-
(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>-</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	-	-	-	-
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)	-	-	-	-



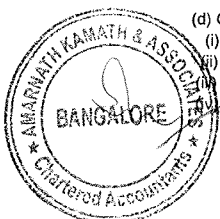
Sorepharm, Burkinofaso
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>XAF</u>	<u>Mar-14</u> <u>XAF</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
(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)	-	-	-	-
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)	-	-	-	-
Goods-in-transit	-	-	-	-
(d) Stock-in-trade (acquired for trading)	46,583,688.40	55,108,111.00	4,790,899.43	6,904,495.23
Goods-in-transit	-	-	-	-
(e) Stores and spares	-	-	-	-
Goods-in-transit	-	-	-	-
(f) Loose tools	-	-	-	-
Goods-in-transit	-	-	-	-
(g) Others (Specify nature)	-	-	-	-
Goods-in-transit	-	-	-	-
	46,583,688.40	55,108,111.00	4,790,899.43	6,904,495.23
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	125,121,266.31	62,365,432.00	12,868,096.63	7,813,764.98
Doubtful	-	-	-	-
Provision for doubtful trade receivables	-	-	-	-
Total	125,121,266.31	62,365,432.00	12,868,096.63	7,813,764.98



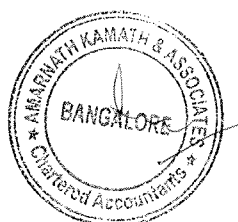
Sorepharm, Burkinofaso
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>XAF</u>	<u>Mar-14</u> <u>XAF</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
Cash and Bank Balances 18				
Cash and Cash Equivalents				
(a) Cash on hand	-	-	-	-
(b) Cheques, drafts on hand	-	-	-	-
(c) Balances with banks				
(i) In current accounts	10,398,077.00	9,613,878.00	1,069,390.23	1,204,522.77
(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	-	-	-	-
Total	10,398,077.00	9,613,878.00	1,069,390.23	1,204,522.77
Short Term Loans and Advances 19				
(a) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
(b) Loans and advances to related parties				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
(c) 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	-	-	-	-
Doubtful	4,808,474.00	4,808,474.00	494,527.51	602,453.71
Less: Provision for other doubtful loans and advances	-	-	-	-
Total	4,808,474.00	4,808,474.00	494,527.51	602,453.71
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)	-	-	-	-



Sorepharm, Burkinofaso**Schedules forming part of the Consolidated Profit & Loss account**

	For the year ended			
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	XAF	XAF	INR	INR
<u>Revenue From Operations 21</u>				
Sale of products	183,687,514.00	324,717,463.00	21,530,702.34	38,740,292.03
Sale of Services	-	-	-	-
Other Operating Revenue	-	-	-	-
Less: Excise duty	-	-	-	-
Revenue from Operations	183,687,514.00	324,717,463.00	21,530,702.34	38,740,292.03
<u>Other Income 26</u>				
Exchange fluctuation gain (net)	-	-	-	-
Dividend Income	-	-	-	-
Net gain on sale of Investments	-	-	-	-
Profit on Sale / Disposal of assets	-	-	-	-
Interest Income	-	-	-	-
Other Non Operating Income	-	-	-	-
Total	-	-	-	-
<u>Cost Of Materials Consumed 22</u>				
Cost of Materials Consumed				
Opening stock	-	-	-	-
Add : Opening stock - Exchange Differential	-	-	-	-
Add : Purchases	183,066,793.34	142,692,859.92	21,457,945.35	17,023,916.77
Less : Closing stock	-	-	-	-
Less : Closing stock - Exchange Differential	-	-	-	-
Total	183,066,793.34	142,692,859.92	21,457,945.35	17,023,916.77
<u>INCREASE / (DECREASE) IN STOCK</u>				
i) Opening stock				
Work in process	-	-	-	-
Stock In Trade	55,108,111.00	184,422,155.62	6,904,495.23	19,408,497.08
Finished goods	-	-	-	-
	55,108,111.00	184,422,155.62	6,904,495.23	19,408,497.08
ii) Closing stock				
Work in process	-	-	-	-
Stock In Trade	46,583,688.40	55,108,111.00	4,790,899.43	6,904,495.23
Finished goods	-	-	-	-
	46,583,688.40	55,108,111.00	4,790,899.43	6,904,495.23
iii) Exchange Rate Difference on Stock Items				
			(1,114,416.25)	2,923,760.51
Total	8,524,422.60	129,314,044.62	999,179.54	15,427,762.36



Sorepharm, Burkinafaso**Schedules forming part of the Consolidated Profit & Loss account**

	<u>Mar-15</u> <u>XAF</u>	<u>Mar-14</u> <u>XAF</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
Employee Benefit Expenses 23				
Salaries and wages	21,773,391.00	39,381,283.00	2,552,140.81	4,698,368.82
Contribution to provident and other funds	-	-	-	-
Expense on employee stock option (ESOP) scheme	-	-	-	-
Staff welfare expenses	-	-	-	-
Total	21,773,391.00	39,381,283.00	2,552,140.81	4,698,368.82
Other Expenses 24				
Power, fuel & water	-	-	-	-
Consumables	-	-	-	-
Conversion & Processing charges	-	-	-	-
Excise duty paid	-	-	-	-
Freight & forwarding	-	-	-	-
Rent	6,600,000.00	10,030,000.00	773,610.75	1,196,625.29
Rates & taxes	-	-	-	-
Communication charges	5,255,000.00	5,000,000.00	615,958.26	596,523.08
Repairs & maintenance	-	-	-	-
- Buildings	-	-	-	-
- Machinery	-	-	-	-
- Others	-	5,000,000.00	-	596,523.08
Insurance	-	-	-	-
Traveling & conveyance	-	-	-	-
Advertisement & Selling expenses	-	-	-	-
Commission on sales	-	-	-	-
Legal and Professional fees	-	-	-	-
Other expenses	5,935,388.01	35,676,088.00	695,709.09	4,256,321.96
Cost of product rights transferred	-	-	-	-
Provision for doubtful debts	-	-	-	-
Exchange fluctuation Loss (Net of Gains)	-	-	-	-
Total	17,790,388.01	55,706,088.00	2,085,278.09	6,645,993.40
Finance Cost 25				
Bank charges & commission	655,000.00	-	76,775.01	-
Interest on Borrowings	-	-	-	-
Interest on Trade Payable	-	-	-	-
Other Interest Cost	-	650,000.00	-	77,548.00
Other Borrowing Cost	-	-	-	-
Total	655,000.00	650,000.00	76,775.01	77,548.00



Sorepharm, Burkinafaso

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	-	-	-	-	-	-	-	-	-	-	-	-	
Furniture & Fixtures	3,993,525	-	-	-	3,993,525	1,118,187	-	718,835	-	1,837,022	2,156,504	2,875,338	
Office Equipments & Computers	100,000	-	-	-	100,000	28,000	-	18,000	-	46,000	54,000	72,000	
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-	
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets:													
Registrations & Brands	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	
Software Licences	-	-	-	-	-	-	-	-	-	-	-	-	
Total	4,093,525	-	-	-	4,093,525	1,146,187	-	736,835	-	1,883,022	2,210,504	2,947,338	
<i>Previous year</i>													
Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-	-	
Grand Total	4,093,525	-	-	-	4,093,525	1,146,187	-	736,835	-	1,883,022	2,210,504	2,947,338	



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	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	500,349	(89,635)	-	-	410,714	140,098	(35,426)	84,257	-	188,928	221,786	360,251
Office Equipments & Computers	12,529	(2,245)	-	-	10,285	3,508	(887)	2,110	-	4,731	5,554	9,021
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets:												
Registrations & Brands	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Software Licences	-	-	-	-	-	-	-	-	-	-	-	-
Total	512,878	(91,879)	-	-	420,999	143,606	-	86,367	-	193,659	227,339	369,272
Previous year												
Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	512,878	(91,879)	-	-	420,999	143,606	-	86,367	-	193,659	227,339	369,272

