



Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Shasun Limited
Bangalore

We have audited the attached Balance sheet of **Strides Pharma Global Pte 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 Financial Statements have been prepared by the management of SSL based on the Management reporting package of the Company prepared under Singapore Generally Accepted Accounting Principles. Based on our audit and according to the additional information and explanations furnished to us, we report that:

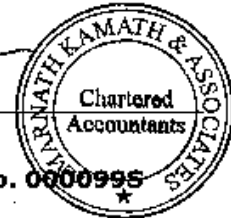
- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the Financial Statements.
- These financial statements set out the information required in Schedule III of the Companies Act, 2013 for the purpose of consolidation 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 25264700

Chennai Branch: "Sri Ramanuja Bhavanam", Plot No. 28, VGP Selva Nagar II Main Road, Vellacherry,
Chennai - 600 042. Mobile - 7200002123 | Email: vn@amamathkamath.com

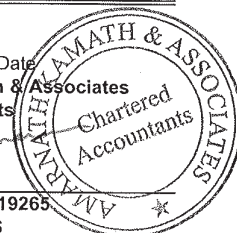
Strides Pharma Global Pte. Limited
BALANCE SHEET AS AT MARCH 31, 2016

<u>Schedule</u>	<u>Mar-16</u> <u>USD</u>	<u>Mar-15</u> <u>USD</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	394,500.00	394,500.00	26,137,597.50	24,656,250.00
b) Reserves and Surplus	2	21,403,084.90	5,421,243.28	1,418,061,390.05	338,827,705.00
		<u>21,797,584.90</u>	<u>5,815,743.28</u>	<u>1,444,198,987.55</u>	<u>363,483,955.00</u>
2. Share application money pending allotment		171,070,616.63	-	11,334,283,704.82	-
3. Minority Interest		-	-	-	-
4. Non Current Liabilities					
a) Long Term borrowing	3	150,000,620.00	-	9,938,291,078.10	-
b) Deferred Tax liabilities (Net)		-	-	-	-
c) Other Long Term Liabilities	4	-	-	-	-
d) Long Term Provisions	5	-	-	-	-
		<u>150,000,620.00</u>	<u>-</u>	<u>9,938,291,078.10</u>	<u>-</u>
5. Current Liabilities					
a) Short Term borrowing	6	-	87,799,905.24	-	5,487,494,077.50
b) Trade Payables	7	20,011,084.45	8,799,685.94	1,325,834,400.23	549,980,371.25
c) Other Current Liabilities	8	4,887,945.92	404,593.39	323,850,856.93	25,287,086.88
d) Short Term Provisions	9	483,696.00	285,286.00	32,047,278.48	17,830,375.00
		<u>25,382,726.37</u>	<u>97,289,470.57</u>	<u>1,681,732,535.64</u>	<u>6,080,591,910.63</u>
Total of Liabilities		<u>368,251,547.90</u>	<u>103,105,213.85</u>	<u>24,398,506,306.11</u>	<u>6,444,075,865.63</u>
B . ASSETS					
1 . NON CURRENT ASSETS					
a. Fixed Assets					
i) Tangible Assets	10	5,782.47	1,442.97	383,117.55	90,185.63
ii) Intangible Assets		79,627,175.09	-	5,275,698,485.59	-
iii) Capital Work in Progress		5,568,810.50	2,319,582.00	368,961,539.68	144,973,875.00
iv) Intangible Assets Under Development		-	-	-	-
v) Fixed Assets held for Sale		-	-	-	-
		<u>85,201,768.06</u>	<u>2,321,024.97</u>	<u>5,645,043,142.82</u>	<u>145,064,060.63</u>
b. Non Current Investments	11	162,789,191.38	87,320,100.00	10,785,597,874.88	5,457,506,250.00
c. Deferred Tax Assets (Net)	12	-	-	-	-
d. Long Term Loans and Adv	13	7,987,104.69	13,344.18	529,185,621.24	834,011.25
e. Other Non Current Assets	14	-	-	-	-
		<u>170,776,296.07</u>	<u>87,333,444.18</u>	<u>11,314,783,496.12</u>	<u>5,458,340,261.25</u>
2 . CURRENT ASSETS					
a Current investments	15	-	-	-	-
b Inventories	16	108,436.00	406,876.00	7,184,427.18	25,429,750.00
c Trade receivables	17	39,047,032.64	10,464,866.75	2,587,061,147.56	654,054,171.88
d Cash and cash equivalents	18	7,922,445.27	2,575,642.95	524,901,611.36	160,977,684.38
e Short-term loans and adva	19	65,175,769.86	3,359.00	4,318,220,632.07	209,937.50
f Other current assets	20	19,800.00	-	1,311,849.00	-
		<u>112,273,483.77</u>	<u>13,450,744.70</u>	<u>7,438,679,667.18</u>	<u>840,671,543.75</u>
Total of Assets		<u>368,251,547.90</u>	<u>103,105,213.85</u>	<u>24,398,506,306.11</u>	<u>6,444,075,865.63</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



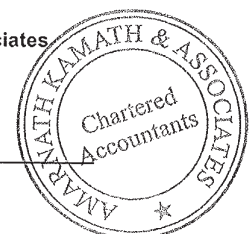
Strides Pharma Global Pte. Limited
PROFIT & LOSS ACCOUNT

<u>Particulars</u>	<u>Schedule</u>	<u>For the period ended</u>			
		<u>Mar-16</u> <u>USD</u>	<u>Mar-15</u> <u>USD</u>	<u>Mar-16</u> <u>INR</u>	<u>Mar-15</u> <u>INR</u>
A . CONTINUING OPERATIONS					
1. Revenue from Operations	21	61,159,727.68	19,391,994.98	4,012,728,467.58	1,186,846,652.76
Less: Excise Duty	21	-	-	-	-
Revenue from Operations Net		61,159,727.68	19,391,994.98	4,012,728,467.58	1,186,846,652.76
2. Expenses					
a. Cost of Materials consume	22.1	35,812,882.81	12,278,685.10	2,349,705,922.66	751,491,340.95
b. Purchases of Stock in Trac	22.2	-	-	-	-
c. Changes in inventories of f	22.3	298,440.00	(406,876.00)	19,580,837.41	(24,901,997.92)
d. Employee benefits expens	23	835,631.00	131,476.00	54,826,279.14	8,046,714.67
f. Other expenses	24	8,273,220.45	1,728,915.04	542,811,233.43	105,814,643.12
Total Expenses		45,220,174.26	13,732,200.14	2,966,924,272.64	840,450,700.82
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)					
		15,939,553.42	5,659,794.84	1,045,804,194.94	346,395,951.94
4. Finance Cost	25	5,327,208.31	14,597.39	349,521,511.12	893,402.84
5. Depreciation and amortisa	10	908,136.33	173.62	59,583,399.76	10,851.25
6. Other Income	26	5,246,143.89	61,505.45	344,202,823.18	3,764,312.93
7. Profit / (Loss) before exceptional and extraordinary i		14,950,352.67	5,706,529.28	980,902,107.24	349,256,010.78
8. Exceptional Items		(1,515,186.23)	-	(99,412,328.17)	-
8. Profit / (Loss) before tax (7 – 8)		16,465,538.90	5,706,529.28	1,080,314,435.40	349,256,010.78
9. Tax Expense					
a Current tax expense for current year		483,696.00	285,286.00	31,735,600.90	17,460,335.28
b (Less): MAT credit (where applicable)		-	-	-	-
c Current tax expense relating to prior years		-	-	-	-
d Net current tax expense		483,696.00	285,286.00	31,735,600.90	17,460,335.28
e Deferred tax		-	-	-	-
		483,696.00	285,286.00	31,735,600.90	17,460,335.28
10. Profit / (Loss) from continuing operations (11 + 12)		15,981,842.90	5,421,243.28	1,048,578,834.50	331,795,675.50

Date May 12, 2016
Place Bangalore

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

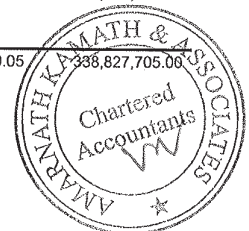
V. Narayanan
V. Narayanan, FCA -219265
Partner, FRN-000099S



Strides Pharma Global Pte. Limited

Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-16</u> <u>USD</u>	<u>Mar-15</u> <u>USD</u>	<u>Mar-16</u> <u>INR</u>	<u>Mar-15</u> <u>INR</u>
SCHEDULE 1				
SHARE CAPITAL				
1. Authorised				
a) Equity	-	-	-	-
b) Preference	-	-	-	-
2. Issued, subscribed and paid-up				
a) Equity	-	-	-	-
a) Preference	394,500.00	394,500.00	26,137,597.50	24,656,250.00
	-	-	-	-
Total	394,500.00	394,500.00	26,137,597.50	24,656,250.00
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	5,421,242.00	-	331,795,675.50	-
Add:				
Exchange Gain/(Loss) on Post Acquisition Reserve	-	-	-	-
Profit/(Loss) for the Year	15,981,842.90	5,421,243.28	1,048,578,834.50	331,795,675.50
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	21,403,084.90	5,421,243.28	1,380,374,510.00	331,795,675.50
5. Other Reserves (Please Specify and Link it from TB)				
	-	-	-	-
6. Exchange reserve (on consolidation)				
	-	-	37,686,880.05	7,032,029.50
Total	21,403,084.90	5,421,243.28	1,418,061,390.05	338,827,705.00



NON CURRENT LIABILITIES

Long Term Borrowings 3

Secured

a)	Term Loans from Banks	150,000,620.00	-	9,938,291,078.10	-
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	-	-	-	-
		<u>150,000,620.00</u>	<u>-</u>	<u>9,938,291,078.10</u>	<u>-</u>

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	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Total 150,000,620.00 - 9,938,291,078.10 -

Other Long Term Liabilities 4

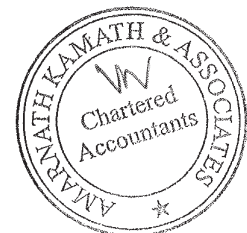
a) Trade Payables:	-	-	-	-	-
b) Others:	-	-	-	-	-
(i) Payables on purchase of fixed assets	-	-	-	-	-
(ii) Contractually reimbursable expenses	-	-	-	-	-
(iii) Interest accrue p	-	-	-	-	-
(iv) Interest accrued on trade payables	-	-	-	-	-
(v) Interest accrued on others	-	-	-	-	-
(vi) Trade / security deposits received	-	-	-	-	-
(vii) Advances from customers	-	-	-	-	-
(viii) Income received in advance (Unearned revenue)	-	-	-	-	-
(ix) Others (specify nature)	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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)	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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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Unsecured

a)	Loans repayable on demand from Banks	-	-	-	-
b)	Loans repayable on demand from Other parties	-	-	-	-
c)	Loans and advances from related parties	-	87,799,905.24	-	5,487,494,077.50
d)	Deposits	-	-	-	-
f)	Other loans and advances	-	-	-	-
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Total		-	87,799,905.24	-	5,487,494,077.50
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Trade Payables 7

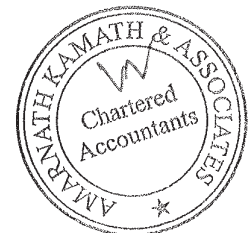
Acceptances					
Other than Acceptances					
	20,011,084.45	8,799,685.94	1,325,834,400.23		549,980,371.25
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	20,011,084.45	8,799,685.94	1,325,834,400.23		549,980,371.25

Other Current Liabilities 8

(a) Current maturities of long-term debt	3,999,380.00	-	264,978,921.90	-
(b) Current maturities of finance lease obligations	-	-	-	-
(c) Interest accrued but not due on borrowings	634,624.00	-	42,047,013.12	-
(d) Interest accrued and due on borrowings	-	-	-	-
(e) Income received in advance (Unearned revenue)	-	-	-	-
(f) Unclaimed dividends	-	-	-	-
(g) Other payables	-	-	-	-
(i) Statutory remittances	14,411.26	59,636.39	954,818.03	3,727,274.38
(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	181,610.44	344,957.00	12,032,599.70	21,559,812.50
(viii) Others (specify nature)	57,920.22	-	3,837,504.18	-
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	4,887,945.92	404,593.39	323,850,856.93	25,287,086.88

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 March, 20X1 `	483,696.00	285,286.00	32,047,278.48	17,830,375.00
(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)	-	-	-	-
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	483,696.00	285,286.00	32,047,278.48	17,830,375.00

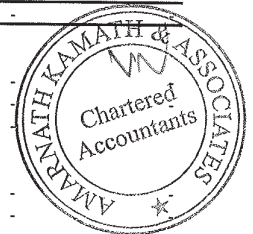


1 . NON CURRENT ASSETS
Long Term Loans and Advances 13

(a) Capital advances				
Secured, considered good		-	-	-
Unsecured, considered good	933.37	-	61,840.43	-
Doubtful	-	-	-	-
Less: Provision for doubtful advances		-	-	-
	<u>933.37</u>	<u>-</u>	<u>61,840.43</u>	<u>-</u>
(b) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	182,656.32	13,344.18	12,101,894.48	834,011.25
Doubtful	-	-	-	-
Less: Provision for doubtful deposits		-	-	-
	<u>182,656.32</u>	<u>13,344.18</u>	<u>12,101,894.48</u>	<u>834,011.25</u>
(c) Loans and advances to related parties				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances		-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(d) Loans and advances to employees				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances		-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(e) Prepaid expenses - Unsecured, considered good	7,803,515.00	-	517,021,886.33	-
(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		-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>7,987,104.69</u>	<u>13,344.18</u>	<u>529,185,621.24</u>	<u>834,011.25</u>

Other Non Current Assets 14

(a) Long-term trade receivables				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables		-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(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)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



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)	-	258,415.00	-	16,150,937.50
Goods-in-transit	108,436.00	148,461.00	7,184,427.18	9,278,812.50
(d) Stock-in-trade (acquired for trading)	-	-	-	-
Goods-in-transit	-	-	-	-
(e) Stores and spares	-	-	-	-
Goods-in-transit	-	-	-	-
(f) Loose tools	-	-	-	-
Goods-in-transit	-	-	-	-
(g) Others (Specify nature)	-	-	-	-
Goods-in-transit	-	-	-	-
	<u>108,436.00</u>	<u>406,876.00</u>	<u>7,184,427.18</u>	<u>25,429,750.00</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	39,047,032.64	10,464,866.75	2,587,061,147.56	654,054,171.88
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-
	<u>39,047,032.64</u>	<u>10,464,866.75</u>	<u>2,587,061,147.56</u>	<u>654,054,171.88</u>
Total	<u>39,047,032.64</u>	<u>10,464,866.75</u>	<u>2,587,061,147.56</u>	<u>654,054,171.88</u>

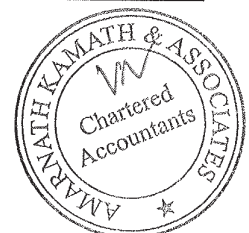
Cash and Bank Balances 18

Cash and Cash Equivalents

(a) Cash on hand	324.28	1,500.72	21,485.17	93,795.00
(b) Cheques, drafts on hand	-	-	-	-
(c) Balances with banks	-	-	-	-
(i) In current accounts	2,529,719.63	2,574,142.23	167,606,574.09	160,883,889.38
(ii) In EEFC accounts	-	-	-	-
(iii) In deposit accounts	5,392,401.36	-	357,273,552.11	-
(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, guar	-	-	-	-
Total	<u>7,922,445.27</u>	<u>2,575,642.95</u>	<u>524,901,611.36</u>	<u>160,977,684.38</u>

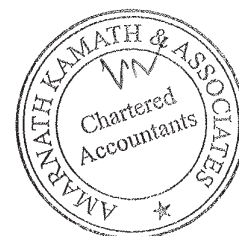


Short Term Loans and Advances 19

(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	-	-	-	-
(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	1,652,663.30	3,359.00	109,497,206.94	209,937.50
(f) Advance income tax (net of provisions)		-	-	-
(h) Balances with government authorities				
Unsecured, considered good				
(i) CENVAT credit receivable				
(ii) VAT credit receivable	455.58	-	30,184.45	-
(iii) Service Tax credit receivable				
(iv) Others	16,922.15	-	1,121,177.05	-
(i) Other loans and advances (specify nature)				
Secured, considered good				
Unsecured, considered good	63,505,728.83	-	4,207,572,063.63	-
Doubtful				
Less: Provision for other doubtful loans and advances				
	63,505,728.83	-	4,207,572,063.63	-
Total	65,175,769.86	3,359.00	4,318,220,632.07	209,937.50

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	19,800.00	-	1,311,849.00	-
(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)	-	-	-	-
	19,800.00	-	1,311,849.00	-



Strides Pharma Global Pte. Limited

Schedules forming part of the Consolidated Profit & Loss account

	For the year ended			
	1-Mar-16	1-Mar-15	1-Mar-16	1-Mar-15
	USD	USD	INR	INR
<u>Revenue From Operations 21</u>				
Sale of products	60,493,137.68	19,391,994.98	3,968,993,075.51	1,186,846,652.76
Sale of Services	666,590.00	-	43,735,392.07	-
Other Operating Revenue	-	-	-	-
Less: Excise duty	-	-	-	-
Revenue from Operations	61,159,727.68	19,391,994.98	4,012,728,467.58	1,186,846,652.76
<u>Other Income 26</u>				
Exchange fluctuation gain (net)	5,226,210.21	61,505.45	342,894,961.81	3,764,312.93
Dividend Income	-	-	-	-
Net gain on sale of Investments	-	-	-	-
Profit on Sale / Disposal of assets	-	-	-	-
Interest Income	19,933.68	-	1,307,861.37	-
Other Non Operating Income	-	-	-	-
Total	5,246,143.89	61,505.45	344,202,823.18	3,764,312.93

Cost Of Materials Consumed 22

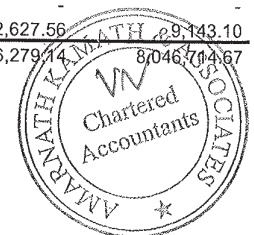
Cost of Materials Consumed				
Opening stock	-	-	-	-
Add: Purchases	35,812,882.81	12,278,685.10	2,349,705,922.66	751,491,340.95
Less: Closing stock	-	-	-	-
Less: Closing stock - Exchange Rate Differential	-	-	-	-
Total	35,812,882.81	12,278,685.10	2,349,705,922.66	751,491,340.95

INCREASE / (DECREASE) IN STOCK

i) Opening stock				
Work in process	-	-	-	-
Stock In Trade	-	-	-	-
Finished goods	406,876.00	-	25,429,750.00	-
	406,876.00	-	25,429,750.00	-
ii) Closing stock				
Work in process	-	-	-	-
Stock In Trade	-	-	-	-
Finished goods	108,436.00	406,876.00	7,184,427.18	25,429,750.00
	108,436.00	406,876.00	7,184,427.18	25,429,750.00
iii) Exchange Rate Differentials on Stock Items			1,335,514.59	527,752.08
Total	298,440.00	(406,876.00)	19,580,837.41	(24,901,997.92)

Employee Benefit Expenses 23

Salaries and wages	803,190.88	131,326.61	52,697,862.32	8,037,571.57
Contribution to provident and other funds	2,679.28	-	175,789.26	-
Expense on employee stock option (ESOP) scheme	-	-	-	-
Staff welfare expenses	29,760.84	149.39	1,952,627.56	29,143.10
Total	835,631.00	131,476.00	54,826,279.14	8,066,714.67

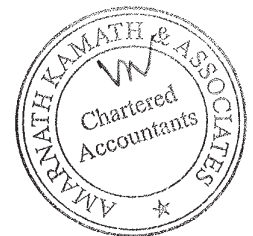


Other Expenses 24

Power, fuel & water	597.66	650.68	39,212.85	39,823.51
Consumables	208.09	-	13,652.92	-
Research & development	272,000.00	-	17,846,092.27	-
Conversion & Processing charges	2,160,657.00	782,226.00	141,762,074.19	47,874,512.69
Excise duty paid	-	-	-	-
Freight & forwarding	1,160,448.80	443,206.16	76,137,780.72	27,125,509.68
Rent	70,564.59	63,517.20	4,629,787.44	3,887,437.90
Rates & taxes	20,277.16	635.93	1,330,397.31	38,920.77
Communication charges	9,889.90	4,208.63	648,882.60	257,580.43
Repairs & maintenance				
- Buildings	-	-	-	-
- Machinery	2,097.19	-	137,597.96	-
- Others	0.40	-	26.24	-
Insurance	30,000.22	17,186.37	1,968,333.43	1,051,855.97
Traveling & conveyance	90,703.63	23,603.39	5,951,122.61	1,444,596.31
Advertisement & Selling expenses	1,436.66	-	94,260.17	-
Commission on sales	-	-	-	-
Legal and Professional fees	1,402,525.54	314,005.19	92,020,588.95	19,218,033.48
Other expenses	22,355.09	7,531.90	1,466,731.61	460,974.25
Cost of product rights transferred	-	-	-	-
Provision for doubtful debts	732.30	-	48,046.67	-
Exchange fluctuation Loss (Net of Gains)	3,028,726.22	72,143.59	198,716,645.49	4,415,398.13
Total	8,273,220.45	1,728,915.04	542,811,233.43	105,814,643.12

Finance Cost 25

Bank charges & commission	55,430.34	14,103.17	3,636,819.71	863,155.14
Interest on Borrowings	4,142,697.08	-	271,804,979.13	-
Interest on Trade Payable	-	-	-	-
Other Interest Cost	-	-	-	-
Other Borrowing Cost	1,129,080.89	494.22	74,079,712.28	30,247.71
Total	5,327,208.31	14,597.39	349,521,511.12	893,402.84



Strides Pharma Global Pte. Limited
Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK							DEPRECIATION/AMORTISATION				NET BLOCK	
	As on April 01, 2014	Consolidation adjustment	Additions During the year	Deletions During the year	As on Mar 31, 2015	As on Mar 31, 2014	Consolidation adjustment	For the Year	Withdrawn on Deletions / Adjustments	Upto Mar 31, 2015	As on Mar 31, 2015	As on Mar 31, 2014	
Tangible Assets:													
Freehold Land	-	-	-	-	-	-	-	-	-	-	-	-	
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-	
Buildings	-	-	-	-	-	-	-	-	-	-	-	-	
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-	-	
Office Equipments & Computers	1,617	-	5,213	-	6,830	174	-	873	-	1,047	5,782	1,443	
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-	
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets:													
Goodwill	-	-	49,500,959	-	49,500,959	-	-	-	-	-	49,500,959	-	
Registrations & Brands	-	-	31,033,479	-	31,033,479	-	-	907,263	-	907,263	30,126,216	-	
Total	1,617	-	80,539,651	-	80,541,268	174	-	908,136	-	908,310	79,632,958	1,443	
Capital work in Intangible assets under	2,319,582	-	3,249,229	-	5,568,811	-	-	-	-	-	5,568,811	2,319,582	
Grand Total	2,321,199	-	83,788,879	-	86,110,078	174	-	908,136	-	908,310	85,201,768	2,321,025	
<i>Previous year</i>	-	-	2,321,199	-	2,321,199	-	-	174	-	174	2,321,025	-	

TNR
S-schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK			
	As on April 01, 2014	Consolidation adjustment	Additions During the year	Deletions During the year	As on Mar 31, 2015	As on Mar 31, 2014	Consolidation adjustment	For the Year	Withdrawn on Deletions / Adjustments	Upto Mar 31, 2015	As on Mar 31, 2015	As on Mar 31, 2014
Tangible Assets:												
Freehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipments & Computers	101,037	6,070	345,382	-	452,489	10,851	-	57,306	-	69,372	383,118	90,186
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets:												
Goodwill	-	-	3,279,686,039	-	3,279,686,039	-	-	-	-	-	3,279,686,039	-
Registrations & Brands	-	-	2,056,123,151	-	2,056,123,151	-	-	59,526,094	-	60,110,704	1,996,012,447	-
Total	101,037	6,070	5,336,154,572	-	5,336,261,679	10,851	-	59,553,400	-	60,180,076	5,276,081,603	90,186
Capital work in Intangible assets under	144,973,875	8,710,030	215,277,634	-	368,961,540	-	-	-	-	-	368,961,540	144,973,875
Grand Total	145,074,912	8,716,101	5,551,432,206	-	5,705,223,219	10,851	-	59,553,400	-	60,180,076	5,645,043,143	145,064,061
<i>Previous year</i>	-	-	145,074,912	-	145,074,912	-	-	10,826	-	10,851	145,064,061	-

