



Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Arcolab Limited
Bangalore

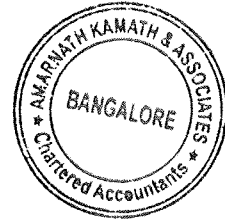
We have examined the attached Balance sheet of **Strides Pharma (Cyprus) Limited** a subsidiary of **Strides Arcolab Limited (SAL)**, as at March 31, 2015 and the related Statement of Profit and Loss for the year ended on that date, annexed thereto, together referred to as 'Financial Statements'.

These 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 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

Strides Pharma (Cyprus) Ltd
BALANCE SHEET AS AT MARCH 31, 2015

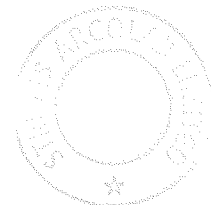
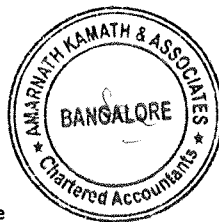
Schedule	Mar-15 USD	Mar-14 USD	Mar-15 INR	Mar-14 INR	
A. EQUITY AND LIABILITIES					
1. Shareholders' funds					
a) Share capital	1	2,875.00	2,875.00	179,687.50	171,695.00
b) Reserves and Surplus	2	36,555,921.00	24,591,553.00	2,284,745,062.50	1,468,607,545.16
		<u>36,558,796.00</u>	<u>24,594,428.00</u>	<u>2,284,924,750.00</u>	<u>1,468,779,240.16</u>
2. Share application money pending allotment		-	-	-	-
3. Minority Interest		-	-	-	-
4. Non Current Liabilities					
a) Long Term borrowing	3	2,145,915.64	-	134,119,727.50	-
b) Deferred Tax liabilities (Net)		-	-	-	-
c) Other Long Term Liabilities	4	-	-	-	-
d) Long Term Provisions	5	-	-	-	-
		<u>2,145,915.64</u>	<u>-</u>	<u>134,119,727.50</u>	<u>-</u>
5. Current Liabilities					
a) Short Term borrowing	6	7,297,380.87	2,527,297.00	456,086,304.38	150,930,176.84
b) Trade Payables	7	7,450,650.33	5,953,009.55	465,665,645.63	355,513,730.33
c) Other Current Liabilities	8	-	13,950.00	-	833,094.00
d) Short Term Provisions	9	2,231,270.48	1,281,616.00	139,454,405.00	76,538,107.52
		<u>16,979,301.68</u>	<u>9,775,872.55</u>	<u>1,061,206,355.00</u>	<u>583,815,108.69</u>
Total of Liabilities		<u>55,684,013.32</u>	<u>34,370,300.55</u>	<u>3,480,250,832.50</u>	<u>2,052,594,348.85</u>
B. ASSETS					
1. NON CURRENT ASSETS					
a. Fixed Assets					
i) Tangible Assets	10	63,163.00	75,698.90	3,947,687.50	4,520,738.31
ii) Intangible Assets		120,131.00	29,290.05	7,508,187.50	1,749,201.79
iii) Capital Work in Progress		-	-	-	-
iv) Intangible Assets Under Development		-	-	-	-
v) Fixed Assets held for Sale		-	-	-	-
		<u>183,294.00</u>	<u>104,988.95</u>	<u>11,455,875.00</u>	<u>6,269,940.09</u>
b. Non Current Investments	11	7,597,947.20	7,149,852.00	474,871,700.00	426,989,161.44
c. Deferred Tax Assets (Net)	12	-	-	-	-
d. Long Term Loans and Advances	13	-	-	-	-
e. Other Non Current Assets	14	-	-	-	-
		<u>7,597,947.20</u>	<u>7,149,852.00</u>	<u>474,871,700.00</u>	<u>426,989,161.44</u>
2. CURRENT ASSETS					
a Current investments	15	-	-	-	-
b Inventories	16	-	-	-	-
c Trade receivables	17	28,365,930.56	20,761,880.98	1,772,870,660.06	1,239,899,532.13
d Cash and cash equivalents	18	2,575,427.15	92,800.72	160,964,196.81	5,542,059.00
e Short-term loans and advances	19	16,961,414.41	6,179,109.22	1,060,088,400.63	369,016,402.62
f Other current assets	20	-	81,668.68	-	4,877,253.57
		<u>47,902,772.12</u>	<u>27,115,459.60</u>	<u>2,993,923,257.50</u>	<u>1,619,335,247.31</u>
Total of Assets		<u>55,684,013.32</u>	<u>34,370,300.55</u>	<u>3,480,250,832.50</u>	<u>2,052,594,348.85</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
M.No:024015

Place: Bangalore
Date:



Strides Pharma (Cyprus) Ltd
PROFIT & LOSS ACCOUNT

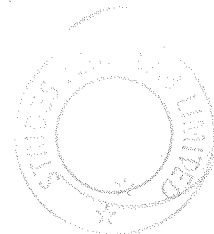
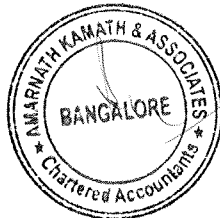
Particulars	Schedule	For the period ended			
		Mar-15 USD	Mar-14 USD	Mar-15 INR	Mar-14 INR
A. CONTINUING OPERATIONS					
1. Revenue from Operations (Gross)	21	45,002,189.22	30,809,159.29	2,754,265,236.65	1,809,582,950.36
Less: Excise Duty	21	-	-	-	-
Revenue from Operations Net		45,002,189.22	30,809,159.29	2,754,265,236.65	1,809,582,950.36
2. Expenses					
a. Cost of Materials consumed	22.1	25,661,971.52	20,372,720.17	1,570,587,504.44	1,196,596,334.39
b. Purchases of Stock in Trade	22.2	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	-	-	-	-
d. Employee benefits expense	23	1,153,822.00	869,576.00	70,617,271.71	51,074,743.35
f. Other expenses	24	4,451,642.78	2,692,710.00	272,453,522.09	158,156,931.85
Total Expenses		31,267,436.30	23,935,006.17	1,913,658,298.25	1,405,828,009.59
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		13,734,752.92	6,874,153.12	840,606,938.40	403,754,940.76
4. Finance Cost	25	401,445.92	165,170.92	24,569,661.19	9,701,351.40
5. Depreciation and amortisation expense	10	48,147.00	33,618.00	2,946,736.83	1,974,560.85
6. Other Income	26	966,168.00	634,530.00	59,132,299.59	37,269,263.30
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		14,251,328.00	7,309,894.20	872,222,839.97	429,348,291.81
8. Exceptional Items		-	5,323,359.05	-	312,668,699.75
8. Profit / (Loss) before tax (7 - 8)		14,251,328.00	1,986,535.15	872,222,839.97	116,679,592.06
9. Tax Expense					
a Current tax expense for current year		2,286,960.00	986,810.00	139,968,622.30	57,960,508.90
b (Less): MAT credit (where applicable)		-	-	-	-
c Current tax expense relating to prior years		-	-	-	-
d Net current tax expense		2,286,960.00	986,810.00	139,968,622.30	57,960,508.90
e Deferred tax		-	-	-	-
		2,286,960.00	986,810.00	139,968,622.30	57,960,508.90
10. Exchange Reserve Transfer					
11. Profit / (Loss) from continuing operations (11 + 12)		11,964,368.00	999,725.15	732,254,217.67	58,719,083.16

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

Sudhakar S. Prabh

Sudhakar S. Prabh
Partner
M.No:024015

Place: Bangalore
Date:

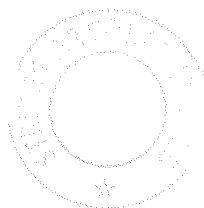


Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>USD</u>	<u>Mar-14</u> <u>USD</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	2,875.00	2,875.00	179,687.50	171,695.00
a) Preference	-	-	-	-
Total	2,875.00	2,875.00	179,687.50	171,695.00

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	15,098,125.44	15,098,125.44	901,660,051.28	901,660,051.28
Add: Premium on Shares issued during the year	-	-	-	-
Add: Exchange Gain/(Loss) on Opening Balance	-	-	41,972,788.72	-
Less: Utilisation during the Year	-	-	-	-
Closing Balance	<u>15,098,125.44</u>	<u>15,098,125.44</u>	<u>943,632,840.00</u>	<u>901,660,051.28</u>
4. Profit & Loss Account				
Opening Balance	9,493,427.56	8,493,702.41	457,319,060.25	398,599,977.09
Add:				
Exchange Gain/(Loss) on Pre Acquisition Profits				
Profit/(Loss) for the Year	11,964,368.00	999,725.15	732,254,217.67	58,719,083.16
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>21,457,795.56</u>	<u>9,493,427.56</u>	<u>1,189,573,277.93</u>	<u>457,319,060.25</u>
5. Other Reserves (Please Specify and Link it from TB)				
6. Exchange reserve (on consolidation)	-	-	151,538,944.57	109,628,433.63
Total	36,555,921.00	24,591,553.00	2,284,745,062.50	1,468,607,545.16



Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Balance Sheet

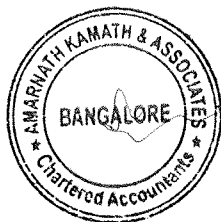
	Mar-15 USD	Mar-14 USD	Mar-15 INR	Mar-14 INR
NON CURRENT LIABILITIES				
Long Term Borrowings 3				
Secured				
a) Term Loans from Banks	-	-	-	-
b) Term Loans From Financial institutions	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
e) Long-term maturities of finance lease obligations	-	-	-	-
f) Other loans and advances	-	-	-	-
	-	-	-	-
Unsecured				
a) Term Loans from Banks	-	-	-	-
b) Term Loans From other parties	576,886.67	-	36,055,416.88	-
c) Loans and advances from related parties	1,569,028.97	-	98,064,310.63	-
d) Deposits	-	-	-	-
e) Long-term maturities of finance lease obligations	-	-	-	-
f) Other loans and advances	-	-	-	-
	2,145,915.64	-	134,119,727.50	-
Total	2,145,915.64	-	134,119,727.50	-

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)	-	-	-	-
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)	-	-	-	-
Total	-	-	-	-



Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Balance Sheet

	Mar-15	Mar-14	Mar-15	Mar-14
	USD	USD	INR	INR
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	4,981,068.42	-	311,316,776.25	-
	<u>4,981,068.42</u>	-	<u>311,316,776.25</u>	-
Unsecured				
a) Loans repayable on demand from Banks	-	2,527,297.00	-	150,930,176.84
b) Loans repayable on demand from Other parties	-	-	-	-
c) Loans and advances from related parties	2,316,312.45	-	144,769,528.13	-
d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
	<u>2,316,312.45</u>	<u>2,527,297.00</u>	<u>144,769,528.13</u>	<u>150,930,176.84</u>
Total	7,297,380.87	2,527,297.00	456,086,304.38	150,930,176.84

Trade Payables 7

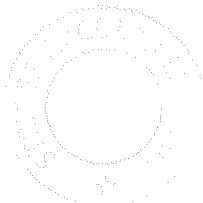
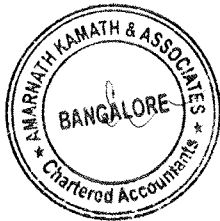
Acceptances	-	-	-	-
Other than Acceptances	7,450,650.33	5,953,009.55	465,665,645.63	355,513,730.33
	<u>7,450,650.33</u>	<u>5,953,009.55</u>	<u>465,665,645.63</u>	<u>355,513,730.33</u>

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)	-	13,950.00	-	833,094.00
	-	<u>13,950.00</u>	-	<u>833,094.00</u>

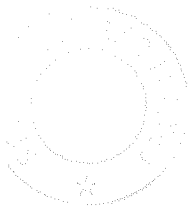
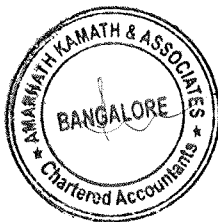
Short Term Provisions 9

(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 March, 20X1	2,231,270.48	1,281,616.00	139,454,405.00	76,538,107.52
(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>2,231,270.48</u>	<u>1,281,616.00</u>	<u>139,454,405.00</u>	<u>76,538,107.52</u>



Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>USD</u>	<u>Mar-14</u> <u>USD</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
1 . NON CURRENT ASSETS				
<u>Long Term Loans and Advances 13</u>				
(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	-	-	-	-
<u>Other Non Current Assets 14</u>				
(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)	-	-	-	-



Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>USD</u>	<u>Mar-14</u> <u>USD</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
(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>42,094.00</u>	<u>-</u>	<u>42,094.00</u>	<u>41,729.00</u>
2 . CURRENT ASSETS				
<u>Inventories 16</u>				
(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)	-	-	-	-
Goods-in-transit	-	-	-	-
(e) Stores and spares	-	-	-	-
Goods-in-transit	-	-	-	-
(f) Loose tools	-	-	-	-
Goods-in-transit	-	-	-	-
(g) Others (Specify nature)	-	-	-	-
Goods-in-transit	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Trade Receivables 17</u>				
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	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Trade receivables				
Secured, considered good	-	-	-	-
Unsecured, considered good	28,365,930.56	20,761,880.98	1,772,870,660.06	1,239,899,532.13
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-
	<u>28,365,930.56</u>	<u>20,761,880.98</u>	<u>1,772,870,660.06</u>	<u>1,239,899,532.13</u>
Total	<u>28,365,930.56</u>	<u>20,761,880.98</u>	<u>1,772,870,660.06</u>	<u>1,239,899,532.13</u>

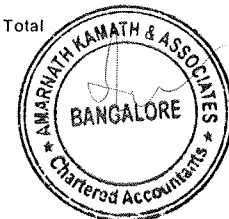
Cash and Bank Balances 18

Cash and Cash Equivalents

(a) Cash on hand	-	-	-	-
(b) Cheques, drafts on hand	-	-	-	-
(c) Balances with banks				
(i) In current accounts	2,574,297.15	92,800.72	160,893,571.88	5,542,059.00
(ii) In EEFC accounts	-	-	-	-
(iii) In deposit accounts	1,130.00	-	70,624.94	-
(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)	-	-	-	-

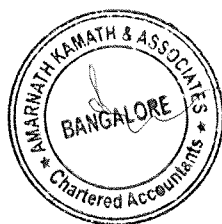
Bank Balances

- Balances held as margin money or security against borrowings,	-	-	-	-
Total	<u>2,575,427.15</u>	<u>92,800.72</u>	<u>160,964,196.81</u>	<u>5,542,059.00</u>



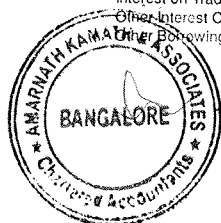
Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>USD</u>	<u>Mar-14</u> <u>USD</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
Short Term Loans and Advances 19				
(a) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	1,130.00	-	67,483.60
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	-	<u>1,130.00</u>	-	<u>67,483.60</u>
(b) Loans and advances to related parties				
Secured, considered good	-	-	-	-
Unsecured, considered good	15,881,635.53	4,133,782.00	992,602,220.63	246,869,461.04
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	<u>15,881,635.53</u>	<u>4,133,782.00</u>	<u>992,602,220.63</u>	<u>246,869,461.04</u>
(d) Loans and advances to employees				
Secured, considered good	-	-	-	-
Unsecured, considered good	147,572.92	126,840.14	9,223,307.50	7,574,893.16
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	<u>147,572.92</u>	<u>126,840.14</u>	<u>9,223,307.50</u>	<u>7,574,893.16</u>
(e) Prepaid expenses - Unsecured, considered good	32,389.92	25,000.00	2,024,370.00	1,493,000.00
(f) Advance income tax (net of provisions)	46,852.77	-	2,928,298.13	-
(h) Balances with government authorities				
Unsecured, considered good				
(i) CENVAT credit receivable	-	-	-	-
(ii) VAT credit receivable	-	-	-	-
(iii) Service Tax credit receivable	-	-	-	-
(iv) Others	20,232.27	2,455.97	1,264,516.88	146,670.53
(i) Other loans and advances (specify nature)				
Secured, considered good	-	-	-	-
Unsecured, considered good	832,731.00	1,889,901.11	52,045,687.50	112,864,894.29
Doubtful	-	-	-	-
Less: Provision for other doubtful loans and advances	-	-	-	-
	<u>832,731.00</u>	<u>1,889,901.11</u>	<u>52,045,687.50</u>	<u>112,864,894.29</u>
Total	<u>16,961,414.41</u>	<u>6,179,109.22</u>	<u>1,060,088,400.63</u>	<u>369,016,402.62</u>
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	-	81,668.68	-	4,877,253.57
(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>81,668.68</u>	<u>-</u>	<u>4,877,253.57</u>



Strides Pharma (Cyprus) Ltd
Schedules forming part of the Consolidated Profit & Loss account

	<u>For the year ended</u>			
	<u>31-Mar-15</u>	<u>31-Mar-14</u>	<u>31-Mar-15</u>	<u>31-Mar-14</u>
	<u>USD</u>	<u>USD</u>	<u>INR</u>	<u>INR</u>
Revenue From Operations 21				
Sale of products	44,594,762.72	30,744,523.08	2,729,329,546.52	1,805,786,527.92
Sale of Services	-	-	-	-
Other Operating Revenue	407,426.50	64,636.21	24,935,690.13	3,796,422.44
Less: Excise duty	-	-	-	-
Revenue from Operations	45,002,189.22	30,809,159.29	2,754,265,236.65	1,809,582,950.36
Other Income 26				
Exchange fluctuation gain (net)	286,742.23	103,536.61	17,549,461.11	6,081,246.24
Dividend Income	300,000.00	81,668.68	18,360,875.00	4,796,828.42
Net gain on sale of Investments	-	-	-	-
Profit on Sale / Disposal of assets	-	-	-	-
Interest Income	461,094.85	361,866.08	28,220,349.68	21,254,286.19
Other Non Operating Income	(81,669.08)	87,458.63	(4,998,386.20)	5,136,902.45
Total	966,168.00	634,530.00	59,132,299.59	37,269,263.30
Cost Of Materials Consumed 22				
Cost of Materials Consumed				
Opening stock	-	-	-	-
Add : Opening stock - Exchange Rate Difference	-	-	-	-
Add: Purchases	25,661,971.52	20,372,720.17	1,570,587,504.44	1,196,596,334.39
Less: Closing stock	-	-	-	-
Less: Closing stock - Exchange Rate Difference	-	-	-	-
Total	25,661,971.52	20,372,720.17	1,570,587,504.44	1,196,596,334.39
INCREASE / (DECREASE) IN STOCK				
i) Opening stock				
Work in process	-	-	-	-
Stock In Trade	-	-	-	-
Finished goods	-	-	-	-
iii) Closing stock				
Work in process	-	-	-	-
Stock In Trade	-	-	-	-
Finished goods	-	-	-	-
iii) Exchange Rate Difference on Stock Items				
Total	-	-	-	-
Employee Benefit Expenses 23				
Salaries and wages	1,153,822.00	869,576.00	70,617,271.71	51,074,743.35
Contribution to provident and other funds	-	-	-	-
Expense on employee stock option (ESOP) scheme	-	-	-	-
Staff welfare expenses	-	-	-	-
Total	1,153,822.00	869,576.00	70,617,271.71	51,074,743.35
Other Expenses 24				
Power, fuel & water	-	-	-	-
Consumables	141,096.44	3,747.56	8,635,513.66	220,113.79
Conversion & Processing charges	50,871.03	60,078.43	3,113,455.41	3,528,720.20
Excise duty paid	-	-	-	-
Freight & forwarding	-	313,561.32	-	18,417,095.16
Rent	-	-	-	-
Rates & taxes	55,430.97	208,245.77	3,392,537.04	12,231,362.48
Communication charges	-	-	-	-
Repairs & maintenance	-	-	-	-
- Buildings	-	-	-	-
- Machinery	-	-	-	-
- Others	-	-	-	-
Insurance	7,493.40	-	458,617.94	-
Traveling & conveyance	-	-	-	-
Advertisement & Selling expenses	1,022,273.88	1,080,123.82	62,566,143.09	63,441,317.26
Commission on sales	669,388.79	674,884.20	40,968,546.33	39,639,476.37
Legal and Professional fees	142,008.83	114,630.80	8,691,354.59	6,732,866.01
Other expenses	124,949.03	23,900.00	7,647,245.07	1,403,771.91
Cost of product rights transferred	-	-	-	-
Provision for doubtful debts	434,510.40	61,197.00	26,593,303.80	3,594,419.66
Exchange fluctuation Loss (Net of Gains)	1,803,620.01	152,341.10	110,386,805.17	8,947,789.02
Total	4,451,642.78	2,692,710.00	272,453,522.09	158,156,931.85
Finance Cost 25				
Bank charges & commission	147,179.64	123,961.84	9,007,823.24	7,280,926.75
Interest on Borrowings	135,307.45	41,209.08	8,281,210.59	2,420,424.65
Interest on Trade Payable	-	-	-	-
Other Interest Cost	12,025.00	-	735,965.07	-
Other Borrowing Cost	106,933.83	-	6,544,662.29	-
Total	401,445.92	165,170.92	24,569,661.19	9,701,351.40



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	3,605	-	5,781	3,605	5,781	778	395	-	-	1,173	4,608	2,827
Office Equipments & Computers	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	119,415	-	11,776	-	131,191	46,543	26,093	-	-	72,636	58,555	72,872
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets:												
Registrations & Brands	-	-	112,500	-	112,500	-	14,918	-	-	14,918	97,582	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Software Licences	33,796	-	-	-	33,796	4,506	6,741	-	-	11,247	22,549	28,290
Total	156,816	-	130,057	3,605	283,268	51,827	48,147	-	-	99,974	183,294	104,989
Previous year												
Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	156,816	-	130,057	3,605	283,268	51,827	48,147	-	-	99,974	183,294	104,989

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	215,270	10,021	361,328	225,306	361,313	46,462	2,675	24,175	-	73,313	288,000	168,508
Office Equipments & Computers	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	7,131,479	331,674	735,981	-	8,199,434	2,779,546	163,234	1,596,968	-	4,539,750	3,659,684	4,351,931
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets:												
Registrations & Brands	-	-	7,031,250	-	7,031,250	-	19,350	913,025	-	932,375	6,098,875	-
Goodwill	2,018,300	93,953	-	-	2,112,253	269,098	21,270	412,569	-	702,938	1,409,316	-
Software Licences	9,365,049	435,948	8,128,559	225,306	17,704,250	3,095,108	2,946,737	2,946,737	-	6,248,375	11,455,975	-
Total	9,365,049	435,948	8,128,559	225,306	17,704,250	3,095,108	2,946,737	2,946,737	-	6,248,375	11,455,975	6,269,949
Previous year												
Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	9,365,049	435,948	8,128,559	225,306	17,704,250	3,095,108	2,946,737	2,946,737	-	6,248,375	11,455,975	6,269,949

