



Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Arcolab Limited
Bangalore

We have examined the attached Balance sheet of **Strides Vital Nigeria 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 Generally Accepted Accounting Principles in Nigeria.

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

STRIDES VITAL NIG. LTD
BALANCE SHEET AS AT MARCH 31, 2015

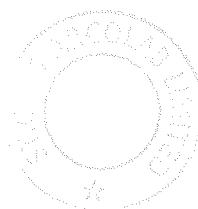
<u>Schedule</u>	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>	
A . EQUITY AND LIABILITIES					
1. Shareholders' funds					
a) Share capital	1	10,000,000	10,000,000	3,129,500	3,578,300
b) Reserves and Surplus	2	-1,542,692,928	-734,773,154	-482,785,752	-262,923,878
		<u>-1,532,692,928</u>	<u>-724,773,154</u>	<u>-479,656,252</u>	<u>-259,345,578</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	-	7,271,382	-	2,601,919
		<u>-</u>	<u>7,271,382</u>	<u>-</u>	<u>2,601,919</u>
5. Current Liabilities					
a) Short Term borrowing	6	2,502,417,184	992,192,300	783,131,458	355,036,171
b) Trade Payables	7	405,293,782	890,516,520	126,836,689	318,653,526
c) Other Current Liabilities	8	27,716,333	184,265,965	8,673,827	65,935,890
d) Short Term Provisions	9	13,260,445	2,104,543	4,149,856	753,069
		<u>2,948,687,744</u>	<u>2,069,079,328</u>	<u>922,791,830</u>	<u>740,378,656</u>
Total of Liabilities		<u>1,415,994,816</u>	<u>1,351,577,557</u>	<u>443,135,578</u>	<u>483,634,997</u>
B . ASSETS					
1 . NON CURRENT ASSETS					
a. Fixed Assets					
i) Tangible Assets	10	161,414,479	150,352,481	50,514,661	53,800,628
ii) Intangible Assets		-	34,472,531	-	12,335,306
iii) Capital Work in Progress		99,716,680	129,106,495	31,206,335	46,198,177
iv) Intangible Assets Under Development		-	-	-	-
v) Fixed Assets held for Sale		-	-	-	-
		<u>261,131,159</u>	<u>313,931,507</u>	<u>81,720,996</u>	<u>112,334,111</u>
b. Non Current Investments	11	-	-	-	-
c. Deferred Tax Assets (Net)	12	69,278,717	69,278,717	21,680,774	24,790,003
d. Long Term Loans and Advances	13	102,607,368	-	32,110,976	-
e. Other Non Current Assets	14	-	-	-	-
		<u>171,886,085</u>	<u>69,278,717</u>	<u>53,791,750</u>	<u>24,790,003</u>
2 . CURRENT ASSETS					
a Current investments	15	-	-	-	-
b Inventories	16	428,081,190	297,973,019	133,968,009	106,623,685
c Trade receivables	17	381,107,747	439,502,780	119,267,670	157,267,280
d Cash and cash equivalents	18	56,409,448	14,011,268	17,653,337	5,013,652
e Short-term loans and advances	19	117,379,186	216,880,265	36,733,816	77,606,265
f Other current assets	20	-	-	-	-
		<u>982,977,571</u>	<u>968,367,332</u>	<u>307,622,831</u>	<u>346,510,882</u>
Total of Assets		<u>1,415,994,816</u>	<u>1,351,577,557</u>	<u>443,135,578</u>	<u>483,634,997</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:

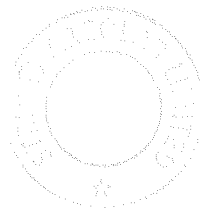
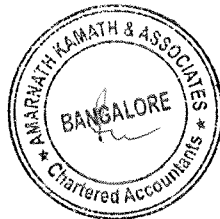


**STRIDES VITAL NIG. LTD
PROFIT & LOSS ACCOUNT**

Particulars	Schedule	For the period ended			
		Mar-15 Naira	Mar-14 Naira	Mar-15 INR	Mar-14 INR
A . CONTINUING OPERATIONS					
1. Revenue from Operations (Gross)	21	497,473,959	1,432,833,451	175,339,050	527,297,589
Less: Excise Duty	21	-	-	-	-
Revenue from Operations Net		497,473,959	1,432,833,451	175,339,050	527,297,589
2. Expenses					
a. Cost of Materials consumed	22.1	322,275,126	1,004,785,228	113,588,688	369,771,401
b. Purchases of Stock in Trade	22.2	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	53,384,996	113,747,024	18,816,009	41,860,086
d. Employee benefits expense	23	127,402,028	209,952,401	44,903,960	77,264,664
f. Other expenses	24	246,898,893	179,838,735	87,021,675	66,182,522
Total Expenses		749,961,043	1,508,323,388	264,330,332	555,078,673
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)					
		-252,487,084	-75,489,938	-88,991,282	-27,781,084
4. Finance Cost	25	113,562,901	126,241,936	40,026,238	46,458,344
5. Depreciation and amortisation expense	10	48,973,826	54,402,980	17,261,253	20,020,862
6. Other Income	26	14,201,434	5,650,179	5,005,420	2,079,324
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4 - 5 + 6)		-400,822,377	-250,484,676	-141,273,354	-92,180,965
8. Exceptional Items		407,097,398	26,844,147	143,485,040	9,878,925
8. Profit / (Loss) before tax (7 - 8)		-807,919,775	-277,328,822	-284,758,394	-102,059,889
9. Tax Expense					
a Current tax expense for current year		-	-	-	-
b (Less): MAT credit (where applicable)		-	-	-	-
c Current tax expense relating to prior years		-	-	-	-
d Net current tax expense		-	-	-	-
e Deferred tax		-	-69,278,717	-	-25,495,287
		-	-69,278,717	-	-25,495,287
10. Profit / (Loss) from continuing operations (11 + 12)		-807,919,775	-208,050,105	-284,758,394	-76,564,602

For Amarnath Kamath & Associates
Chartered Accountants

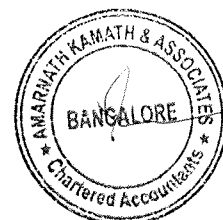
Sudhakar S. Prabhu : M. No. 24015
Partner, FRN : 00009S



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

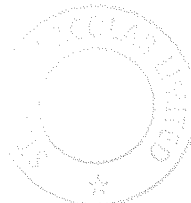
	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
SCHEDULE 1				
SHARE CAPITAL				
1. Authorised				
a) Equity	10,000,000	10,000,000	3,129,500	3,578,300
b) Preference	-	-	-	-
2. Issued, subscribed and paid-up				
a) Equity	10,000,000	10,000,000	3,129,500	3,578,300
a) Preference	-	-	-	-
Total	10,000,000	10,000,000	3,129,500	3,578,300
SCHEDULE 2				
RESERVES AND SURPLUS				
1. General Reserve				
Opening Balance	-	-	-	-
Add: Exchange Gain/(Loss) on Opening Balance	-	-	-	-
Add: Transfer from Profit and loss account	-	-	-	-
Closing Balance	-	-	-	-
2. Capital Reserve				
Opening Balance	-	-	-	-
Add: 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	-734,773,154	-526,723,049	-256,864,423	-180,299,821
Add:				
Exchange Gain/(Loss) on Opening Balance	-	-	2,173,852	-
Profit/(Loss) for the Year	-807,919,775	-208,050,105	-284,758,394	-76,564,602
Less:				
Proposed Dividend Equity Share Holders	-	-	-	-
Proposed Dividend Preference Share Holders	-	-	-	-
Tax on dividend	-	-	-	-
Transferred to :				
General Reserve	-	-	-	-
Capital Redemption reserve	-	-	-	-
Debenture Redemption reserve	-	-	-	-
Other reserves (Details)	-	-	-	-
Exchange Rate Differentials on Appropriations	-	-	-	-
Closing Balance	(1,542,692,928.58)	(734,773,153.98)	(539,448,964.60)	(256,864,422.87)
5. Other Reserves (Please Specify and Link it from TB)	-	-	-	-
6. Exchange reserve (on consolidation)	-	-	56,663,213	-6,059,455
Total	-1,542,692,929	-734,773,154	-482,785,752	-262,923,878



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

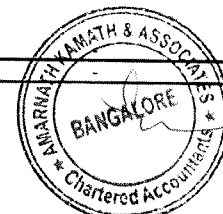
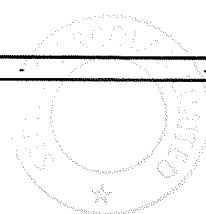
	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
<u>NON CURRENT LIABILITIES</u>				
<u>Long Term Borrowings 3</u>				
Secured				
a) Term Loans from Banks	-	-	-	-
b) Term Loans From Financial institutions	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
e) Long-term maturities of finance lease obligations	-	-	-	-
f) Other loans and advances	-	-	-	-
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Unsecured				
a) Term Loans from Banks	-	-	-	-
b) Term Loans From other parties	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
e) Long-term maturities of finance lease obligations	-	-	-	-
f) Other loans and advances	-	-	-	-
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Total	-	-	-	-
<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)	-	-	-	-
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Total	-	-	-	-
<u>Long Term Provisions 5</u>				
a) Provision for employee benefits:	-	-	-	-
(i) Provision for compensated absences	-	-	-	-
(ii) Provision for gratuity	-	7,271,382	-	2,601,919
(iii) Provision for Deferred Employee Compensation	-	-	-	-
(iv) Provision for other defined benefit plans	-	-	-	-
(v) Provision for other employee benefits	-	-	-	-
(b) Provision - Others:	-	-	-	-
(i) Provision for expenses long term	-	-	-	-
(ii) Other Long Term provisions	-	-	-	-
(iii) Provision for warranty	-	-	-	-
(iv) Provision for estimated losses on onerous contracts	-	-	-	-
(v) Provision for other contingencies	-	-	-	-
(vi) Provision - others (give details)	-	-	-	-
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Total	-	7,271,382	-	2,601,919



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

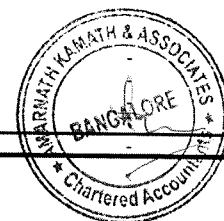
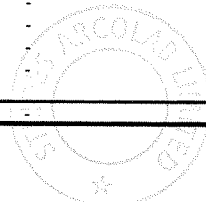
	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
Short Term Borrowings 6				
Secured				
a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Financial Institutions	-	-	-	-
c) Loans and advances from related parties	-	-	-	-
d) Deposits	-	-	-	-
f) Other loans and advances	149,149,869	112,994,659	46,676,451	40,432,879
	<u>149,149,869</u>	<u>112,994,659</u>	<u>46,676,451</u>	<u>40,432,879</u>
Unsecured				
a) Loans repayable on demand from Banks	-	-	-	-
b) Loans repayable on demand from Other parties	-	-	-	-
c) Loans and advances from related parties	2,353,267,315	879,197,641	736,455,006	314,603,292
d) Deposits	-	-	-	-
f) Other loans and advances	-	-	-	-
	<u>2,353,267,315</u>	<u>879,197,641</u>	<u>736,455,006</u>	<u>314,603,292</u>
Total	2,502,417,184	992,192,300	783,131,458	355,036,171
Trade Payables 7				
Acceptances	-	-	-	-
Other than Acceptances	405,293,782	890,516,520	126,836,689	318,653,526
	<u>405,293,782</u>	<u>890,516,520</u>	<u>126,836,689</u>	<u>318,653,526</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	4,967,540	8,869,029	1,554,592	3,173,604
(ii) Payables on purchase of fixed assets	-	-	-	-
(iii) Contractually reimbursable expenses	-	-	-	-
(iv) Interest accrued on trade payables	-	-	-	-
(v) Interest accrued on others	-	-	-	-
(vi) Trade / security deposits received	-	-	-	-
(vii) Advances from customers	7,560,194	15,623,720	2,365,963	5,590,636
(viii) Others (specify nature)	15,188,599	159,773,217	4,753,272	57,171,650
	<u>27,716,333</u>	<u>184,265,965</u>	<u>8,673,827</u>	<u>65,935,890</u>
Short Term Provisions 9				
(a) Provision for employee benefits:	-	-	-	-
(i) Provision for bonus	-	-	-	-
(ii) Provision for compensated absences	1,376,876	622,124	430,893	222,615
(iii) Provision for gratuity	11,883,569	-	3,718,963	-
(iv) Provision for post-employment medical benefits	-	-	-	-
(v) Provision for other defined benefit plans	-	-	-	-
(vi) Provision for other employee benefits (give details)	-	-	-	-
(b) Provision - Others:	-	-	-	-
(i) Provision for tax (net of advance tax ` ____ (As at 31 March, 20X1 ` ____)	-	1,482,419	-	530,454
(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>13,260,445</u>	<u>2,104,543</u>	<u>4,149,856</u>	<u>753,069</u>
Amount due to Related companies 10				
Intra Group Other Liabilities Elimination	-	-	-	-
Intra group loans payable	-	-	-	-



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

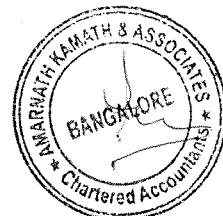
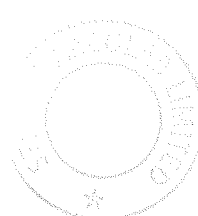
	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
1 . NON CURRENT ASSETS				
<u>Long Term Loans and Advances 13</u>				
(a) Capital advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	102,480,968	-	32,071,419	-
Doubtful	-	-	-	-
Less: Provision for doubtful advances	-	-	-	-
	<u>102,480,968</u>	<u>-</u>	<u>32,071,419</u>	<u>-</u>
(b) Security deposits				
Secured, considered good	-	-	-	-
Unsecured, considered good	126,400	-	39,557	-
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	<u>126,400</u>	<u>-</u>	<u>39,557</u>	<u>-</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	-	-	-	-
(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>102,607,368</u>	<u>-</u>	<u>32,110,976</u>	<u>-</u>
<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	-	-	-	-
	<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)	-	-	-	-



STRIDES VITAL NIG. LTD

Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</u>	<u>Mar-15</u> <u>INR</u>	<u>Mar-14</u> <u>INR</u>
2. CURRENT ASSETS				
<u>Inventories 16</u>				
(a) Raw materials	211,170,571	224,709,265	66,085,830	80,407,716
Goods-in-transit	197,031,862	-	61,661,121	-
(b) Work-in-progress	3,361,323	4,644,532	1,051,926	1,661,953
Goods-in-transit	-	-	-	-
(c) Finished goods (other than those acquired for trading)	9,584,232	68,619,222	2,999,386	24,554,016
Goods-in-transit	-	-	-	-
(d) Stock-in-trade (acquired for trading)	6,933,202	-	2,169,746	-
Goods-in-transit	-	-	-	-
(e) Stores and spares	-	-	-	-
Goods-in-transit	-	-	-	-
(f) Loose tools	-	-	-	-
Goods-in-transit	-	-	-	-
(g) Others (Specify nature)	-	-	-	-
Goods-in-transit	-	-	-	-
	<u>428,081,190</u>	<u>297,973,019</u>	<u>133,968,009</u>	<u>106,623,685</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	381,107,747	439,502,780	119,267,670	157,267,280
Less: Provision for doubtful trade receivables	-	-	-	-
	<u>381,107,747</u>	<u>439,502,780</u>	<u>119,267,670</u>	<u>157,267,280</u>
Other Trade receivables				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>381,107,747</u>	<u>439,502,780</u>	<u>119,267,670</u>	<u>157,267,280</u>
<u>Cash and Bank Balances 18</u>				
<u>Cash and Cash Equivalents</u>				
(a) Cash on hand	126,535	524,725	39,599	187,762
(b) Cheques, drafts on hand	-	-	-	-
(c) Balances with banks	56,282,912	13,486,543	17,613,737	4,825,890
(i) In current accounts	-	-	-	-
(ii) In EEFC accounts	-	-	-	-
(iii) In deposit accounts	-	-	-	-
(iv) In earmarked accounts	-	-	-	-
- Unpaid dividend accounts	-	-	-	-
- Unpaid matured deposits	-	-	-	-
- Unpaid matured debentures	-	-	-	-
- Share application money received for allotment of securities and due for refund	-	-	-	-
- Other earmarked accounts	-	-	-	-
(d) Others (specify nature)	-	-	-	-
Bank Balances				
- Balances held as margin money or security against borrowings, guarantees and otl	-	-	-	-
Total	<u>56,409,448</u>	<u>14,011,268</u>	<u>17,653,337</u>	<u>5,013,652</u>

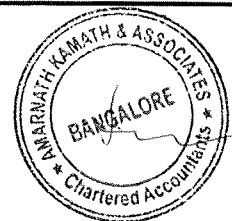
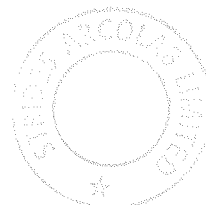


STRIDES VITAL NIG. LTD**Schedules forming part of the Consolidated Balance Sheet**

	<u>Mar-15</u> <u>Naira</u>	<u>Mar-14</u> <u>Naira</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	-	126,400	-	45,230
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	-	126,400	-	45,230
(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	90,394,007	112,570,221	28,288,804	40,281,002
(f) Advance income tax (net of provisions)	1,702,676	104,183,644	532,852	37,280,033
(h) Balances with government authorities				
Unsecured, considered good				
(i) CENVAT credit receivable	4,963,325	-	1,553,273	-
(ii) VAT credit receivable	-	-	-	-
(iii) Service Tax credit receivable	10,330,827	-	3,233,032	-
(iv) Others	-	-	-	-
(i) Other loans and advances (specify nature)				
Secured, considered good	9,988,352	-	3,125,855	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for other doubtful loans and advances	-	-	-	-
	9,988,352	-	3,125,855	-
Total	117,379,186	216,880,265	36,733,816	77,606,265

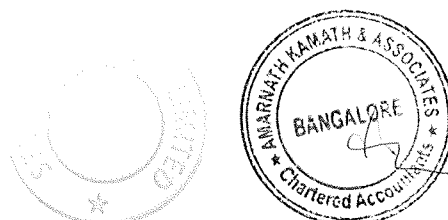
Other Current Assets 20

(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)	-	-	-	-
	-	-	-	-



STRIDES VITAL NIG. LTD**Schedules forming part of the Consolidated Profit & Loss account**

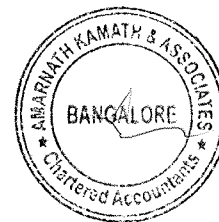
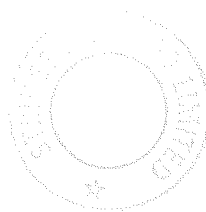
	For the year ended			
	31-Mar-15 Naira	31-Mar-14 Naira	31-Mar-15 INR	31-Mar-14 INR
Revenue From Operations 21				
Sale of products	497,473,959	1,436,606,080	175,339,050	528,685,956
Sale of Services	-	-	-	-
Other Operating Revenue	-	-3,772,629	-	-1,388,367
Less: Excise duty	-	-	-	-
Revenue from Operations	497,473,959	1,432,833,451	175,339,050	527,297,589
Other Income 26				
Exchange fluctuation gain (net)	7,138,014	2,881,349	2,515,855	1,060,366
Dividend Income	-	-	-	-
Net gain on sale of Investments	-	-	-	-
Profit on Sale / Disposal of assets	2,940,000	1,830,000	1,036,229	673,459
Other Non Operating Income	4,123,421	938,830	1,453,336	345,499
Total	14,201,434	5,650,179	5,005,420	2,079,324
Cost Of Materials Consumed 22.1				
Cost of Materials Consumed				
Opening stock	224,709,265	176,009,112	80,407,716	61,603,189
Opening stock - Exchange Differentials	-	-	-1,206,970	3,169,995
Purchases	505,768,294	1,053,485,381	178,262,461	387,693,560
Closing stock	408,202,433	224,709,265	127,746,951	80,407,716
Closing stock - Exchange Differential	-	-	16,127,568	2,287,627
Total	322,275,126	1,004,785,228	113,588,688	369,771,401
INCREASE / (DECREASE) IN STOCK 22.3				
i) Opening stock				
Work in process	4,644,532	-	1,661,953	-
Stock In Trade	-	-	-	-
Finished goods	68,619,222	187,010,778	24,554,016	65,453,772
	73,263,754	187,010,778	26,215,969	65,453,772
ii) Closing stock				
Work in process	3,361,323	4,644,532	1,051,926	1,661,953
Stock In Trade	6,933,202	-	2,169,746	-
Finished goods	9,584,232	68,619,222	2,999,386	24,554,016
	19,878,757	73,263,754	6,221,057	26,215,969
iii) Exchange Rate Difference on Stock Items			(1,178,902.79)	2,622,282.85
Total	53,384,996.40	113,747,024.24	18,816,009.10	41,860,086.14
Employee Benefit Expenses 23				
Salaries and wages	107,286,076	183,424,598	37,813,916	67,502,157
Contribution to provident and other funds	12,064,238	6,165,247	4,252,146	2,268,875
Expense on employee stock option (ESOP) scheme	-	-	-	-
Staff welfare expenses	8,051,714	20,362,557	2,837,897	7,493,633
Total	127,402,028	209,952,401	44,903,960	77,264,664



STRIDES VITAL NIG. LTD

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
	Naira	Naira	INR	INR
Other Expenses 24				
Power, fuel & water	24,474,160	50,888,402	8,626,132	18,727,460
Consumables	5,448,813	28,868,345	1,920,482	10,623,851
Conversion & Processing charges	-	-	-	-
Excise duty paid	-	-	-	-
Freight & forwarding	10,122,575	2,299,583	3,567,790	846,270
Rent	29,825,713	34,558,306	10,512,333	12,717,815
Rates & taxes	5,529,741	1,341,253	1,949,006	493,595
Communication charges	1,791,314	4,033,793	631,364	1,484,478
Repairs & maintenance	-	-	-	-
- Buildings	-	-	-	-
- Machinery	3,460,403	4,278,727	1,219,649	1,574,616
- Others	5,589,987	10,275,304	1,970,240	3,781,419
Insurance	8,636,275	8,744,202	3,043,931	3,217,957
Traveling & conveyance	18,900,828	12,461,888	6,661,762	4,586,104
Advertisement & Selling expenses	17,620,455	-34,436,504	6,210,484	-12,672,991
Commission on sales	-	-	-	-
Legal and Professional fees	7,172,480	4,330,085	2,528,003	1,593,516
Other expenses	13,129,474	16,981,214	4,627,598	6,249,263
Cost of product rights transferred	-	-	-	-
Provision for doubtful debts	64,925,225	30,000,000	22,883,464	11,040,312
Exchange fluctuation Loss (Net of Gains)	30,271,450	5,214,137	10,669,437	1,918,856
Total	246,898,893	179,838,735	87,021,675	66,182,522
Finance Cost 25				
Interest Income	-	-	-	-
Finance Cost 26				
Bank charges & commission	7,113,976	13,906,172	2,507,383	5,117,616
Interest on Borrowings	11,507,546	23,443,355	4,055,935	8,627,398
Interest on Trade Payable	-	-	-	-
Other Interest Cost	8,727,292	6	3,076,010	2
Other Borrowing Cost	86,214,087	88,892,404	30,386,909	32,713,328
Total	113,562,901	126,241,936	40,026,238	46,458,344



STRIDES VITAL ING. LTD

Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK						DEPRECIATION/AMORTISATION						NET BLOCK		
	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	CY Net Block	PY Net Block			
Tangible Assets:															
Freehold Land	112,369,527	-	119,779	-	112,489,305	-	-	5,621,912	-	36,324,749	73,164,557	78,666,690			
Buildings	12,671,572	-	3,757,838	-	16,429,410	-	-	1,022,481	240,064	12,408,994	4,020,415	1,044,944			
Furniture & Fixtures	16,650,058	-	-	5,245,576	11,604,483	9,651,939	966,592	1,292,557	1,292,557	9,325,574	2,278,908	7,198,119			
Office Equipments & Computers	270,084,113	-	28,607,448	-	298,691,560	213,889,959	28,481,783	2,195,651	2,195,651	240,196,091	58,505,469	56,184,154			
Plant & Machinery	48,804,790	-	2,105,210	-	50,910,000	41,546,217	5,251,130	19,332,477	-	27,464,870	23,445,130	7,258,573			
Motor Vehicles	41,642,447	-	-	41,642,447	-	7,169,915	7,629,977	-	14,799,893	-	-	34,472,552			
Intangible Assets:															
Registrations & Brands	-	-	-	-	-	-	-	-	-	-	-	-			
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-			
Software Licences	-	-	-	-	-	-	-	-	-	-	-	-			
Total	502,422,507	-	34,590,274	46,888,023	460,124,758	317,597,495	46,973,826	37,861,043	328,710,279	161,414,479	164,825,012	164,825,012			
Capital work in Progress	129,106,495	-	-	29,389,816	99,716,680	-	-	-	-	-	-	129,106,495			
Intangible assets under development	63,152,903	-	-	76,277,838	589,847,381	317,337,495	45,973,826	37,861,043	328,710,279	261,131,159	261,131,159	313,931,507			

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Schedules forming part of the Consolidated Balance Sheet

Note 10
Fixed Assets & Intangible Assets

Particulars	GROSS BLOCK						DEPRECIATION/AMORTISATION						NET BLOCK		
	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	Year Beginning	Consolidation adjustment	Additions During the year	Deletions During the year	Year End	CY Net Block	PY Net Block			
Tangible Assets:															
Freehold Land	40,209,186	(5,043,144)	37,495	-	35,203,528	12,059,886	(1,734,688)	1,981,492	-	12,306,680	22,896,848	28,149,302			
Buildings	4,534,269	(568,700)	1,176,015	-	5,141,584	4,160,356	(652,713)	360,365	84,613	3,883,395	1,258,189	373,912			
Furniture & Fixtures	6,029,456	(756,231)	-	1,641,603	3,631,623	3,453,753	(420,285)	340,684	455,714	2,918,438	713,184	2,575,703			
Office Equipments & Computers	96,644,188	(12,121,375)	8,952,701	-	93,475,524	76,539,822	(10,638,362)	10,038,654	773,976	75,166,237	18,309,287	20,104,376			
Plant & Machinery	17,463,816	(2,190,359)	658,825	-	15,932,285	14,866,483	(1,308,258)	1,850,807	6,813,901	8,595,131	7,337,153	2,597,395			
Motor Vehicles	14,900,917	(1,868,913)	-	13,032,004	-	2,565,611	(38,511)	2,689,252	5,216,352	-	-	12,335,306			
Intangible Assets:															
Registrations & Brands	-	-	-	-	-	-	-	-	-	-	-	-			
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-			
Software Licences	-	-	-	-	-	-	-	-	-	-	-	-			
Total	179,781,845	(22,548,722)	10,825,925	14,673,607	163,382,543	113,645,912	(17,261,253)	17,261,253	13,344,439	102,889,882	50,312,651	50,312,651			
Capital work in Progress	46,198,177	(5,794,300)	-	9,197,543	31,206,335	-	-	-	-	-	-	46,198,177			
Intangible assets under development	225,980,023	(28,313,027)	(10,935,013)	23,871,150	169,803,878	113,645,912	(17,261,253)	17,261,253	13,344,439	102,889,882	81,720,956	123,330,806			
Grand Total	451,849,845	(34,655,049)	(10,144,091)	47,762,300	444,953,016	327,291,824	(34,522,506)	34,522,506	26,688,878	205,779,764	132,033,607	132,033,607			
<i>Previous year</i>															

