

Strides Pharma Namibia
BALANCE SHEET AS AT Mar 31, 2016

	<u>Schedule</u>	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</u>
A . EQUITY AND LIABILITIES			
1. Shareholders' funds			
a) Share capital	1	1,777,104	1,777,104
b) Reserves and Surplus	2	(485,737)	1,490,552
		1,291,367	3,267,656
2. Share application money pending allotment			
		-	-
3. Minority Interest			
		-	-
4. Non Current Liabilities			
a) Long Term borrowing	3	3,660,873	3,660,873
b) Deferred Tax liabilities (Net)		-	-
c) Other Long Term Liabilities	4	-	-
d) Long Term Provisions	5	-	-
		3,660,873	3,660,873
5. Current Liabilities			
a) Short Term borrowing	6	30,868,743	10,227,863
b) Trade Payables	7	5,026,560	7,246,394
c) Other Current Liabilities	8	-	-
d) Short Term Provisions	9	-	629,421
Total		40,847,543	25,032,207
B . ASSETS			
1 . NON CURRENT ASSETS			
a. Fixed Assets			
	10		
i) Tangible Assets		9,867,501	6,822,620
ii) Intangible Assets		-	-
iii) Capital Work in Progress		10,401,448	3,148,373
iv) Intangible Assets Under Development		-	-
v) Fixed Assets held for Sale\		-	-
		20,268,949	9,970,994
b. Non Current Investments	11	-	-
c. Deferred Tax Assets (Net)	12	-	-
d. Long Term Loans and Advances	13	-	-
e. Other Non Current Assets	14	-	-
		-	-
2 . CURRENT ASSETS			
a Current investments	15	-	-
b Inventories	16	1,136,017	1,099,692
c Trade receivables	17	358,855	6,451,675
d Cash and cash equivalents	18	6,158,755	6,585,958
e Short-term loans and advances	19	12,924,966	923,887
f Other current assets	20	-	-
		20,578,594	15,061,213
Total		40,847,543	25,032,207

**Strides Pharma Namibia
STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED Mar 31, 2016**

	<u>Schedule</u>	<u>For the year ended Mar-16 Schedule</u>	<u>For the year ended Mar-15 NAD</u>
A . CONTINUING OPERATIONS			
1. Revenue from Operations (Gross)	21	20,356,721	51,694,475
Less: Excise Duty	21	-	-
Revenue from Operations Net		20,356,721	51,694,475
2. Expenses			
a. Cost of Materials consumed	22.1	18,795,166	49,336,649
b. Purchases of Stock in Trade	22.2		
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	(36,325)	(1,099,692)
d. Employee benefits expense	23	913,829	371,726
f. Other expenses	24	2,433,130	802,050
Total Expenses		22,105,800	49,410,733
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		(1,749,079)	2,283,742
4. Finance Cost	25	-	-
5. Depreciation and amortisation expense	10	856,631	163,769
6. Other Income	26	-	-
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		(2,605,710)	2,119,973
8. Exceptional Items		-	-
9. Profit / (Loss) before tax (9 + 10)		(2,605,710)	2,119,973
12. Tax Expense			
a Current tax expense for current year		-	629,421
b (Less): MAT credit (where applicable)		-	-
c Current tax expense relating to prior years		(629,421)	-
d Net current tax expense		(629,421)	629,421
e Deferred tax		-	-
		(629,421)	629,421
13. Profit / (Loss) from continuing operations (11 + 12)		(1,976,289)	1,490,552

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Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</u>
<u>SCHEDULE 1</u>		
<u>SHARE CAPITAL</u>		
1. Authorised		
a) Equity		
b) Preference		
	-	-
2. Issued, subscribed and paid-up		
a) Equity	1,777,104	1,777,104
a) Preference	-	-
Total	<u>1,777,104</u>	<u>1,777,104</u>

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Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</u>
SCHEDULE 2		
RESERVES AND SURPLUS		
1. General Reserve		
Opening Balance	-	-
Add: Transfer from Profit and loss account	-	-
Closing Balance	<u>-</u>	<u>-</u>
2. Capital Reserve		
Opening Balance	-	-
Add: Transfer from Profit and loss account	-	-
Closing Balance	<u>-</u>	<u>-</u>
3. Securities Premium Account		
Opening Balance	-	-
Add: Premium on Shares issued during the year	-	-
Less : Utilisation during the Year	-	-
Closing Balance	<u>-</u>	<u>-</u>
4. Profit & Loss Account		
Opening Balance	1,490,552	-
Add: Profit for the Year	(1,976,289)	1,490,552
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)		
Closing Balance	<u>(485,737)</u>	<u>1,490,552</u>
5. Other Reserves (Please Specify and Link it from TB)		
	-	-
6. Exchange reserve (on consolidation)		
	-	-
Total	<u><u>(485,737)</u></u>	<u><u>1,490,552</u></u>

Strides Pharma Namibia**Schedules forming part of the Consolidated Balance Sheet**

	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</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		
	<hr/>	<hr/>
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	3,660,873	3,660,873
	<hr/>	<hr/>
	3,660,873	3,660,873
Total	<hr/> 3,660,873 <hr/>	<hr/> 3,660,873 <hr/>
<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)		
	<hr/>	<hr/>
Total	<hr/> - <hr/>	<hr/> - <hr/>
<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)		
	<hr/>	<hr/>
Total	<hr/> - <hr/>	<hr/> - <hr/>
<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		
	<hr/>	<hr/>
Unsecured		
a) Loans repayable on demand from Banks	-	-
b) Loans repayable on demand from Other parties	-	-
c) Loans and advances from related parties	30,868,743	10,227,863
d) Deposits	-	-
f) Other loans and advances		
	<hr/>	<hr/>
	30,868,743	10,227,863
Total	<hr/> 30,868,743 <hr/>	<hr/> 10,227,863 <hr/>

Strides Pharma Namibia

Schedules forming part of the Consolidated Balance Sheet

	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</u>
Trade Payables 7		
Acceptances		
Other than Acceptances	5,026,560	7,246,394
	<u>5,026,560</u>	<u>7,246,394</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>
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 ` ____)	-	629,421
(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>629,421</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	<u>-</u>	<u>-</u>
(b) Security deposits		
Secured, considered good		
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful deposits	<u>-</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>
(d) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	<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>
Total	<u>-</u>	<u>-</u>

Strides Pharma Namibia**Schedules forming part of the Consolidated Balance Sheet**

	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</u>
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)	1,136,017	-
Goods-in-transit	-	-
(d) Stock-in-trade (acquired for trading)		
Goods-in-transit	-	1,099,692
(e) Stores and spares		
Goods-in-transit	-	-
(f) Loose tools		
Goods-in-transit		
(g) Others (Specify nature)		
Goods-in-transit		
	1,136,017	1,099,692
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	358,855	6,451,675
Doubtful		
Less: Provision for doubtful trade receivables	-	-
Total	358,855	6,451,675
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	1,222,615	1,649,818
(ii) In EEFC accounts		
(iii) In deposit accounts	4,936,140	4,936,140
(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 other commitments	-	-
Total	6,158,755	6,585,958

Strides Pharma Namibia**Schedules forming part of the Consolidated Balance Sheet**

	<u>Mar-16</u> <u>NAD</u>	<u>Mar-15</u> <u>NAD</u>
Short Term Loans and Advances 19		
(a) Security deposits		
Secured, considered good		
Unsecured, considered good	923,886	923,887
Doubtful		
Less: Provision for doubtful deposits		
	<u>923,886</u>	<u>923,887</u>
(b) Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good	-	-
Doubtful		
Less: Provision for doubtful loans and advances		
	<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>
(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	12,001,080	-
(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>
Total	<u>12,924,966</u>	<u>923,887</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	-	-
(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>