



Amarnath Kamath & Associates

Chartered Accountants

Auditors' Report

The Board of Directors
Strides Shasun Limited
Bangalore

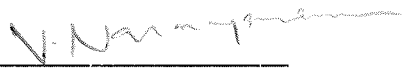
We have audited the attached Balance Sheet of **Generic Partners Pty Limited**, a subsidiary of **Strides Pharma Science Limited** as on **March 31, 2018**, and the related Statement of Profit and Loss Account for the Year then Ended, annexed thereto, together referred to as 'Financial Statements'.

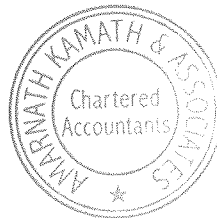
These Financial Statements have been prepared by the management of Generic Partners Pty Limited based on the Management reporting package of the Company prepared under Australia's Generally Accepted Accounting Principles.

Based on the above examination and according to the additional information and explanations furnished to us, we report that:

1. 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.
2. 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.
3. In our opinion, necessary adjustments have been made by the management of Generic Partners Pty Limited to ensure that the Financial Statements:
A) comply with the Accounting Standards referred to in section 133 of the Indian Companies Act, 2013 and
B) are fit for consolidation into Strides Shasun Limited.

For Amarnath Kamath & Associates
Chartered Accountants


V. Narayanan, Partner
F.R. No. 000099S | M. No. 219265



Date : **May 02, 2018**
Place : **Bangalore**

=====
Head Office: Carewel House, VI Cross, Muniswamappa Layout, Bangalore- 560017
Branch : Plot No. 28, VGP Selva Nagar II Main Road, Velachery, Chennai - 600042

GENERIC PARTNERS PTY LTD
BALANCE SHEET AS AT MARCH 31, 2018

		Amount in AUD	
		31-Mar-18	31-Mar-17
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment	1	109,342	149,759
(b) Intangibles assets under development		679,887	-
(c) Financial assets			
(i) Other financial assets	2	56,290	-
Total non-current assets		845,519	149,759
II Current assets			
(a) Financial assets			
(i) Trade receivables	3	8,007,001	9,248,182
(ii) Cash and cash equivalents	4	279,544	917,658
(iii) Other financial assets	5	1,695,436	10,614,393
(b) Deferred tax assets (Net)	6	1,509,926	-
(c) Other current assets	7	11,137,935	170,076
Total current assets		22,629,841	20,950,309
TOTAL ASSETS		23,475,360	21,100,068
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	8	1,758	1,758
(b) Other equity	9	7,593,797	7,704,175
Total Equity		7,595,555	7,705,933
II Liabilities			
1 Non-current liabilities			
(a) Provisions	10	203,700	148,700
Total non-current liabilities		203,700	148,700
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	11	10,796,988	7,736,653
(ii) Other financial liabilities	12	3,542,734	2,592,034
(b) Other current liabilities	13	1,103,084	2,714,660
(c) Provisions	14	233,300	144,700
(d) Current income tax liabilities	15	-	57,388
Total current liabilities		15,676,105	13,245,435
TOTAL EQUITY AND LIABILITIES		23,475,360	21,100,068

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For **Amarnath Kamath & Associates**

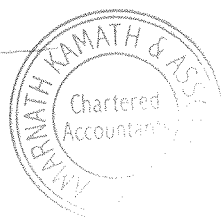
Chartered Accountants

Firm Registration No. 000099S

V. Narayanan

Partner

Membership No: 219265



Place: Bangalore

Date: May 2, 2018

GENERIC PARTNERS PTY LTD
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2018

Amount in AUD

Particulars	Note No.	31-Mar-18	31-Mar-17
1 Revenue from operations	16	28,798,538	44,958,162
2 Other Income	17	314,164	55,311
3 Total Revenue (1+2)		<u>29,112,701</u>	<u>45,013,473</u>
4 Expenses			
(a) Cost of material consumed		20,011,810	21,780,331
(b) Employee benefits expense	18	1,987,961	964,643
(c) Finance costs	19	8,378	11,127
(d) Depreciation and amortisation expense	1	61,990	36,894
(e) Other expenses	20	2,555,172	6,792,567
Total expenses		<u>24,625,312</u>	<u>29,585,562</u>
5 Profit / (Loss) before exceptional items and taxes (3-4)		<u>4,487,390</u>	<u>15,427,911</u>
6 Exceptional Item		(6,165,082)	(151,373)
7 Profit / (Loss) before taxes (5+6)		<u>(1,677,692)</u>	<u>15,276,538</u>
8 Tax Expense:			
(1) Current tax		(57,388)	57,389
(2) Deferred tax		(1,509,926)	-
Total tax expenses		<u>(1,567,314)</u>	<u>57,389</u>
VII Profit / (Loss) for the year after tax		<u>(110,378)</u>	<u>15,219,149</u>

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For **Amarnath Kamath & Associates**

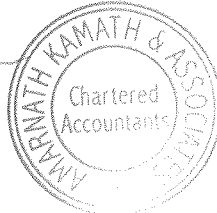
Chartered Accountants

Firm Registration No. 000099S

V. Narayanan

Partner

Membership No: 219265



Place: Bangalore

Date: May 2, 2018

GENERIC PARTNERS PTY LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED MARCH 31, 2018 AND MARCH 31, 2017

(A) Equity share capital

Particulars	Amount in AUD
Balance as at March 31, 2017	1,758
Changes in equity share capital during the year	-
Balance as at March 31, 2018	1,758

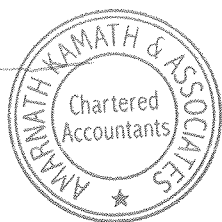
(B) Other equity

Particulars	Money pending allotment	Reserves and Surplus	Items of other comprehensive income	Total
		Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2017	14,845,878	(7,141,703)	-	7,704,175
Profit/loss for the year	-	(110,378)	-	(110,378)
Other comprehensive income for the year (net of tax)	-	-	-	-
Total comprehensive income	-	(110,378)	-	(110,378)
Balance as at March 31, 2018	14,845,878	(7,252,081)	-	7,593,797

See accompanying notes forming part of the standalone financial statements

In terms of our report attached
For **Amarnath Kamath & Associates**
Chartered Accountants
Firm Registration no. 000099S


V Narayanan
Partner
Membership No: 219265

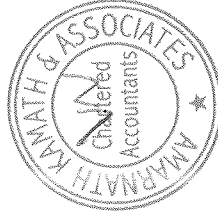


Place :Bangalore
Date: May 2, 2018

GENERIC PARTNERS PTY LTD
Notes forming part of financial statement

Note 1 Property, plant & equipment

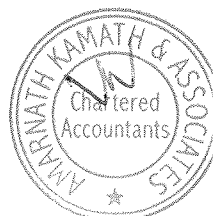
Particulars	Gross block						Accumulated depreciation			Net block	
	As at April 01, 2017	Additions	Deletions	As at March 31, 2018	As at April 01, 2017	Depreciation for the year	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	Amount in INR	
Furniture & Fixtures	124,015	-	-	124,015	111,657	8,240	119,897	12,358	4,118		
Office equipment	221,035	21,573	-	242,608	107,844	47,697	155,541	113,191	87,067		
Motor Vehicle	93,732	-	-	93,732	69,522	6,053	75,575	24,210	18,157		
Total	438,782	21,573	-	460,355	289,023	61,990	351,013	149,759	109,342		



GENERIC PARTNERS PTY LTD
Notes forming part of financial statement

Note

No		Amount in AUD	
	Particulars	31-Mar-18	31-Mar-17
2	Non current financial assets		
	Particulars	31-Mar-18	31-Mar-17
	Rent Deposit	56,290	-
	Total	56,290	-
3	Trade receivables		
	Particulars	31-Mar-18	31-Mar-17
	Unsecured		
	Considered good	8,007,001	9,248,182
	Considered doubtful	-	-
		8,007,001	9,248,182
	Less: Allowance for doubtful trade receivables	-	-
	Total	8,007,001	9,248,182
4	Cash and cash equivalents		
	Particulars	31-Mar-18	31-Mar-17
	Cash in hand	260	729
	Balances with banks: in current accounts	279,284	916,929
	Total	279,544	917,658
5	Other financial assets		
	Particulars	31-Mar-18	31-Mar-17
	Loans and advances to Group entities	1,695,436	1,900,274
	Others	-	8,714,119
	Total	1,695,436	10,614,393
6	Deferred tax asset		
	Particulars	31-Mar-18	31-Mar-17
	Deferred tax asset	1,509,926	-
	Total	1,509,926	-
7	Other current assets		
	Particulars	31-Mar-18	31-Mar-17
	Loans and advances to employees	-	14,000
	Loans and advances to suppliers	2,128,435	-
	Loans and advances to others	8,949,676	-
	Prepaid Expenses	59,823	156,076
	Total	11,137,935	170,076
8	Share capital		
	Particulars	31-Mar-18	31-Mar-17
	Issued, subscribed and fully paid-up Equity share capital	1,758	1,758
	Total	1,758	1,758
9	Reserves and surplus		
	Particulars	31-Mar-18	31-Mar-17
	Share Application money Pending Allotment	14,845,878	14,845,878
		14,845,878	14,845,878
	Surplus in statement of profit and loss		
	Opening balance	(7,141,703)	-
	Add: Pre acquisition profit/ (loss)	-	(22,360,852)
	Add: Profit / (Loss) for the year	(110,378)	15,219,149
	Closing balance	(7,252,081)	(7,141,703)
	Total	7,593,797	7,704,175
10	Long term provision		
	Particulars	31-Mar-18	31-Mar-17
	Provision for leave salary	203,700	148,700
	Total	203,700	148,700
11	Trade payables		
	Particulars	31-Mar-18	31-Mar-17
	Trade payable	10,796,988	7,736,653
	Total	10,796,988	7,736,653
12	Other Current financial Liabilities		
	Particulars	31-Mar-18	31-Mar-17
	Payable to group entities	2,881,642	2,256,498
	Others	101,598	-
	Other payables: - Statutory remittances	559,493	335,536
	Total	3,542,734	2,592,034
13	Other current liabilities		
	Particulars	31-Mar-18	31-Mar-17
	Advance received from customer	1,103,084	2,714,660
	Total	1,103,084	2,714,660
14	Short term provision		
	Particulars	31-Mar-18	31-Mar-17
	Provision for leave salary	233,300	144,700
	Total	233,300	144,700
15	Current Income tax liability		
	Particulars	31-Mar-18	31-Mar-17
	Provision for income tax (net of advance tax)	-	57,388
	Total	-	57,388



GENERIC PARTNERS PTY LTD
Notes forming part of financial statement

Note

No		Amount in AUD	
16	Revenue from operations		
	Particulars	31-Mar-18	31-Mar-17
	Sale of Product	27,901,784	29,953,957
	Sale of Services	896,754	11,823,982
	Other operating revenue	-	3,180,223
	Total	28,798,538	44,958,162
17	Other Income		
	Particulars	31-Mar-18	31-Mar-17
	Discount received	16,455	-
	Other Income	146,629	54,161
	Exchange fluctuation gain	150,365	-
	Interest Income	715	1,150
	Total	314,164	55,311
18	Employee benefit expenses		
	Particulars	31-Mar-18	31-Mar-17
	Salaries and wages	1,695,832	847,289
	Contribution to provident and other fund	212,808	67,358
	Staff welfare	79,321	49,996
	Total	1,987,961	964,643
19	Finance cost		
	Particulars	31-Mar-18	31-Mar-17
	Bank charges	8,378	6,521
	Interest expenses	-	4,606
	Total	8,378	11,127
20	Other expenses		
	Particulars	31-Mar-18	31-Mar-17
	Power and fuel	19,562	9,534
	Freight and forwarding	60,133	1,496,208
	Rent	130,310	83,361
	Communication charges	90,962	50,608
	Rates & taxes	1,522	414,182
	Repairs & maintenance	31,726	26,558
	Insurance	179,767	149,757
	Commission on sales	26,963	-
	Conveyance & travelling	298,602	207,547
	Conversion and processing charges	48,750	-
	Business promotion	-	3,326
	Research and development	20,792	2,493,337
	Net loss on foreign currency transactions	-	76,829
	Professional fees	1,166,188	1,608,474
	Payment to Auditors - For Statutory Audit	39,000	-
	Miscellaneous expense	440,894	172,846
	Total	2,555,172	6,792,567

