

## DRAXIMAGE LLC, DELAWARE, USA

| Balance Sheet as at 31 March,    | Note No. | 2016          |              | 2015          |              |
|----------------------------------|----------|---------------|--------------|---------------|--------------|
|                                  |          | USD           | ₹ in 000's   | USD           | ₹ in 000's   |
| <b>I. EQUITY AND LIABILITIES</b> |          |               |              |               |              |
| <b>Shareholders' Funds</b>       |          |               |              |               |              |
| Share Capital                    | 1        | 65,000        | 3,049        | 65,000        | 3,049        |
| Reserves and Surplus             | 2        | (49,846)      | (2,045)      | (49,678)      | (2,091)      |
|                                  |          | <b>15,154</b> | <b>1,004</b> | <b>15,322</b> | <b>958</b>   |
| <b>Current liabilities</b>       |          |               |              |               |              |
| Other Current liabilities        | 3        | 1,220         | 81           | 1,220         | 76           |
| <b>Total</b>                     |          | <b>16,374</b> | <b>1,085</b> | <b>16,542</b> | <b>1,034</b> |
| <b>II. ASSETS</b>                |          |               |              |               |              |
| <b>Current Assets</b>            |          |               |              |               |              |
| Cash and bank balances           | 4        | 34            | 2            | 202           | 13           |
| Short-term loans and advances    | 5        | 16,340        | 1,083        | 16,340        | 1,021        |
| <b>Total</b>                     |          | <b>16,374</b> | <b>1,085</b> | <b>16,542</b> | <b>1,034</b> |

PRAKASH C BISHT  
CFO ( Ingredients ) & Sr. VP ( Group Accounts )

Place : Noida

Date : 18 May 2016

**DRAXIMAGE LLC, DELAWARE, USA**

| Statement of Profit and Loss for the year ended 31 March, | Note No. | 2016         |             | 2015         |             |
|---|----------|--------------|-------------|--------------|-------------|
|   |          | USD          | ₹ in 000's  | USD          | ₹ in 000's  |
| <b>REVENUE</b>  |          | -            | -           | -            | -           |
| <b>EXPENSES</b>   |          |              |             |              |             |
| Other expenses  | 6        | 168          | 11          | 171          | 10          |
| <b>Total Expenses</b>                                     |          | <b>168</b>   | <b>11</b>   | <b>171</b>   | <b>10</b>   |
| <b>Loss Before Tax</b>                                    |          | <b>(168)</b> | <b>(11)</b> | <b>(171)</b> | <b>(10)</b> |
| Tax expenses:   |          |              |             |              |             |
| - Current Tax   |          | -            | -           | -            | -           |
| <b>Loss for the year</b>                                  |          | <b>(168)</b> | <b>(11)</b> | <b>(171)</b> | <b>(10)</b> |

PRAKASH C BISHT  
CFO ( Ingredients) & Sr. VP (Group Accounts)

Place : Noida  
Date : 18 May 2016

**DRAXIMAGE LLC, DELAWARE, USA**

| Cash Flow Statement for the year ended 31 March,                        | 2016         |             | 2015       |            |
|---|--------------|-------------|------------|------------|
|   | USD          | ₹ in 000's  | USD        | ₹ in 000's |
| <b>A. Cash Flow arising from Operating Activities :</b>                 |              |             |            |            |
| Loss before tax   | (168)        | (11)        | (171)      | (10)       |
| Operating Profit before Working Capital Changes                         | (168)        | (11)        | (171)      | (10)       |
| Adjustments for :   |              |             |            |            |
| (Decrease)/Increase in Current Liabilities                              | 0            | 0           | 349        | 23         |
| <b>Net Cash Inflow/(Outflow) in course of Operating Activities</b>      | <b>(168)</b> | <b>(11)</b> | <b>178</b> | <b>13</b>  |
| <b>B. Foreign Currency Translation Difference arising on Conversion</b> |              | 0           |            | (1)        |
| <b>Net Increase in Cash and Cash equivalents (A+B)</b>                  | <b>(168)</b> | <b>(11)</b> | <b>178</b> | <b>13</b>  |
| Add: Cash and Cash Equivalents at the beginning of Year                 | 202          | 13          | 24         | 1          |
| <b>Cash and Cash Equivalents at the end of the Year</b>                 | <b>34</b>    | <b>2</b>    | <b>202</b> | <b>13</b>  |

PRAKASH C BISHT

CFO ( Ingredients ) &amp; Sr. VP ( Group Accounts )

Place : Noida

Date : 18 May 2016

## DRAXIMAGE LLC, DELAWARE, USA

| Notes to the financial statements for the year ended 31 March,   | 2016          |              | 2015          |              |
|--|---------------|--------------|---------------|--------------|
|  | USD           | ₹ in 000's   | USD           | ₹ in 000's   |
| <b>1 SHARE CAPITAL</b>   |               |              |               |              |
| 100 % equity shares held by Draximage Ltd, Cyprus<br>(Previous Year 100 % equity shares held by Draximage Ltd, Cyprus) | 65,000        | 3,049        | 65,000        | 3,049        |
|  | <b>65,000</b> | <b>3,049</b> | <b>65,000</b> | <b>3,049</b> |
|  |               |              |               |              |

1.1) The Company has only one class of shares referred to as equity shares. Each holder of equity shares is entitled to one vote per share.

1.2) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3) The details of shareholders holding more than 5% shares as at 31 March, 2016 and 31 March, 2015 is set out below:

| Name of the shareholder                     | As at 31 March 2016 |                        | As at 31 March 2015 |                        |
|---|---------------------|------------------------|---------------------|------------------------|
|   | ₹ in 000's          | % holding in the class | ₹ in 000's          | % holding in the class |
| Draximage Limited, Cyprus (Holding Company) | 3,049               | 100%                   | 3,049               | 100%                   |

1.4) The reconciliation of the number of shares outstanding as at 31 March, 2016 and 31 March, 2015 is set out below:

| Particulars                        | As at 31 March 2016 |              | As at 31 March 2015 |              |
|------------------------------------|---------------------|--------------|---------------------|--------------|
|                                    | No of shares        | ₹ in 000's   | No of shares        | ₹ in 000's   |
| Shares at the beginning            | -                   | 3,049        | -                   | 3,049        |
| Add: Shares issued during the year |                     | -            |                     | -            |
| <b>Shares at the end</b>           |                     | <b>3,049</b> |                     | <b>3,049</b> |

1.5) Shares held by holding company/ultimate holding company and/or their subsidiaries/associates

Out of the equity Shares issued by the company, shares held by it's holding company/ultimate holding company and/or their subsidiaries/associates are as below:

| Particulars                                 | As at 31 March 2016 |            | As at 31 March 2015 |            |
|---|---------------------|------------|---------------------|------------|
|   | No of shares        | ₹ in 000's | No of shares        | ₹ in 000's |
| Draximage Limited, Cyprus (Holding Company) |                     | 3,049      |                     | 3,049      |

|  | 2016            |                | 2015            |                |
|--|-----------------|----------------|-----------------|----------------|
|  | USD             | ₹ in 000's     | USD             | ₹ in 000's     |
| <b>2. RESERVES AND SURPLUS</b>   |                 |                |                 |                |
| <b>Foreign Currency Translation Reserve</b>                                |                 |                |                 |                |
| Opening Balance  | -               | 281            | -               | 241            |
| Add/(Less): Effect of foreign exchange rate variation during the year      | -               | 57             | -               | 40             |
| <b>Closing Balance</b>   | <b>-</b>        | <b>338</b>     | <b>-</b>        | <b>281</b>     |
| <b>Surplus/(Deficit)</b>   |                 |                |                 |                |
| Opening Balance  | (49,678)        | (2,372)        | (49,507)        | (2,362)        |
| Add: Net (Loss) for the year transferred from Statement of Profit and Loss | (168)           | (11)           | (171)           | (10)           |
|  | <b>(49,846)</b> | <b>(2,383)</b> | <b>(49,678)</b> | <b>(2,372)</b> |
| <b>TOTAL</b>   | <b>(49,846)</b> | <b>(2,045)</b> | <b>(49,678)</b> | <b>(2,091)</b> |
|  |                 |                |                 |                |

**DRAXIMAGE LLC, DELAWARE, USA**

| Notes to the financial statements for the year ended 31 March, | 2016          |              | 2015          |              |
|--|---------------|--------------|---------------|--------------|
|  | USD           | ₹ in 000's   | USD           | ₹ in 000's   |
| <b>3. OTHER CURRENT LIABILITIES</b>                            |               |              |               |              |
| Payable to Related Party                                       | 1,220         | 81           | 1,220         | 76           |
|  | <b>1,220</b>  | <b>81</b>    | <b>1,220</b>  | <b>76</b>    |
| <b>4. CASH AND CASH EQUIVALENTS</b>                            |               |              |               |              |
| Balances with banks:   |               |              |               |              |
| - in Current Accounts  | 34            | 2            | 202           | 13           |
|  | <b>34</b>     | <b>2</b>     | <b>202</b>    | <b>13</b>    |
| <b>5. SHORT TERM LOANS AND ADVANCES</b>                        |               |              |               |              |
| Taxes Recoverable  | 16,340        | 1,083        | 16,340        | 1,021        |
|  | <b>16,340</b> | <b>1,083</b> | <b>16,340</b> | <b>1,021</b> |

**DRAXIMAGE LLC, DELAWARE, USA**

| Notes to the financial statements for the year ended 31 March, | 2016       |            | 2015       |            |
|--|------------|------------|------------|------------|
|  | USD        | ₹ in 000's | USD        | ₹ in 000's |
| <b>6. OTHER EXPENSES</b>                                       |            |            |            |            |
| Bank Charges   | 168        | 11         | 171        | 10         |
|  | <b>168</b> | <b>11</b>  | <b>171</b> | <b>10</b>  |