

PSI Supply NV

Balance Sheet as at 31 March 2017		Euro		Euro		Euro	
		(₹ in thousand)		(₹ in thousand)		(₹ in thousand)	
Notes	As at 31 March 2017	As at 31 March 2016	As at 31 March 2016	As at 01 April 2015	As at 01 April 2015	As at 01 April 2015	As at 01 April 2015
ASSETS							
Non-current assets							
Property, plant and equipment	1(a)	-	-	-	-	599	40
Intangible assets	1(b)	-	-	-	-	63	4
Financial assets							
i. Loans	2(a)	-	-	-	-	1,450	97
Total non-current assets		-	-	-	-	2,112	141
Current assets							
Inventories	3	552,405	38,276	405,686	30,589	958,197	64,381
Financial assets							
i. Trade receivables	2(c)	1,320,825	91,520	900,752	67,917	1,229,913	82,638
ii. Cash and cash equivalents	2(d)	340,317	23,581	353,461	26,651	143,421	9,636
iii. Other financial assets	2(b)	-	-	598,920	45,159	295,629	19,864
Other current assets	4	28,163	1,952	52,416	3,952	25,061	1,684
Total current assets		2,241,710	155,329	2,311,235	174,268	2,652,221	178,203
Total assets		2,241,710	155,329	2,311,235	174,268	2,654,333	178,344
EQUITY AND LIABILITIES							
Equity							
Equity share capital	5(a)	665,000	43,372	665,000	43,372	665,000	43,372
Other equity	5(b)	(276,406)	(16,446)	(385,012)	(22,259)	162,737	12,244
Equity attributable to equity holders of the Parent		388,594	26,926	279,988	21,113	827,737	55,616
LIABILITIES							
Non-current liabilities							
Provisions	6	10,464	725	10,458	789	18,124	1,218
Total non-current liabilities		10,464	725	10,458	789	18,124	1,218
Current liabilities							
Financial liabilities							
i. Trade payables	7(a)	1,827,199	126,608	1,986,220	149,759	1,756,102	117,991
Other current liabilities	8	497	34	16,124	1,216	41,910	2,816
Provisions	6	14,956	1,036	18,445	1,391	10,221	687
Current tax liabilities	9	-	-	-	-	239	16
Total current liabilities		1,842,652	127,678	2,020,789	152,366	1,808,472	121,510
Total liabilities		1,853,116	128,403	2,031,247	153,155	1,826,596	122,728
Total equity and liabilities		2,241,710	155,329	2,311,235	174,268	2,654,333	178,344

PRAKASH C BISHT
CFO (LSI) & Senior VP (Group Accounts)

Place: Noida
Date: 24 April, 2017

PSI Supply NV

Statement of Profit and Loss for the year ended 31 March 2017

		Euro (₹ in thousand)		Euro (₹ in thousand)	
	Notes	For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations	10	2,994,021	219,498	3,319,105	239,037
Other income	11	-	-	30	(4)
Total income		2,994,021	219,498	3,319,135	239,033
Expenses					
Purchase of Stock-in-trade		2,298,477	169,242	2,498,746	179,456
Change in inventories of traded goods	12	(146,708)	(10,862)	552,511	40,721
Employee benefits expenses	13	111,597	8,198	125,803	9,071
Finance costs	14	686	51	801	58
Depreciation and amortization expense	15	-	-	662	47
Other expenses	16	621,346	45,582	688,620	49,638
Total expenses		2,885,398	212,211	3,867,143	278,991
Profit/ (loss) before tax		108,623	7,287	(548,008)	(39,958)
Tax expense					
- Current tax		17	1	(259)	(19)
Total tax expense		17	1	(259)	(19)
Profit for the year		108,606	7,286	(547,749)	(39,939)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	(1,473)	-	5,436
Other comprehensive income for the year, net of tax		-	(1,473)	-	5,436
Total comprehensive income for the year		108,606	5,813	(547,749)	(34,503)
Profit is attributable to:					
Equity holders of the Parent		108,606	7,286	(547,749)	(39,939)
Non-controlling interests		-	-	-	-
		108,606	7,286	(547,749)	(39,939)
Total comprehensive income is attributable to:					
Equity holders of the Parent		108,606	5,813	(547,749)	(34,503)
Non-controlling interests		-	-	-	-
		108,606	5,813	(547,749)	(34,503)

PRAKASH C BISHT
CFO (LSI) & Senior VP (Group Accounts)

Place: Noida
Date: 24 April, 2017

PSI Supply NV
Statement of Cash Flows for the year ended 31 March 2017

	Euro (₹ in thousand)		Euro (₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
A. Cash flow from operating activities				
Net profit before tax	108,623	7,287	(548,008)	(39,958)
Adjustments :				
Depreciation and amortisation expense	-	-	662	47
Loss/(profit) on sale/ disposal/ discard/ impairment of fixed assets (net)	-	-	(2,945)	(219)
Bad debts/ irrecoverable loans and advances written off (net off provisions written-back)	34,703	2,479	-	-
Finance costs	686	51	801	58
Provisions written-back	(111,555)	(7,969)	-	-
Interest income	-	-	(30)	(2)
	(76,166)	(5,439)	(1,512)	(116)
Operating cash flow before working capital changes	32,457	1,848	(549,520)	(40,074)
Decrease in trade and other receivables	21,677	1,595	552,477	39,817
(Decrease)/ Increase in trade payables, provisions and other liabilities	(66,575)	(4,897)	204,889	14,766
Cash generated from operations	(12,441)	(1,454)	207,846	14,509
Income tax and wealth tax paid (net of refund)	(17)	(1)	20	1
Net cash generated from operating activities	(12,458)	(1,455)	207,866	14,510
B. Cash flow from investing activities				
Sale of property, plant and equipment	-	-	2,945	212
Interest received	-	-	30	2
Net cash used in investing activities	-	-	2,975	214
C. Cash flow arising from financing activities				
Finance costs paid	(686)	(50)	(801)	(58)
Net cash used in financing activities	(686)	(50)	(801)	(58)
D. Effect of exchange rate changes				
	-	(1,565)	-	2,349
Net decrease in cash and cash equivalents (A+B+C+D)	(13,144)	(3,070)	210,040	17,015
Add: cash and cash equivalents at the beginning of year	353,461	26,651	143,421	9,636
Cash and cash equivalents at the end of the year	340,317	23,581	353,461	26,651

PRAKASH C BISHT
CFO (LSI) & Senior VP (Group Accounts)

Place: Noida
Date: 24 April, 2017

PSI Supply NV
Notes to the financial statements as at 31 March 2017

1 (a). Property, Plant and equipment

(₹ in thousand)

Description	Office Equipment	Total
Gross carrying amount		
Deemed cost as at 1 April 2015	40	40
Deductions during the year	-	-
Currency translation adjustment	5	5
Gross carrying amount as at 31 March 2016	45	45
Accumulated depreciation as at 1 April 2015	-	-
Depreciation charge for the year	42	42
Deductions during the year	-	-
Currency translation adjustment	3	3
Accumulated depreciation as at 31 March 2016	45	45
Net carrying amount as at 31 March 2016	-	-
Net carrying amount as at 1 April 2015	40	40

Description	Office Equipment	Total
Gross carrying amount as at 1 April 2016	45	45
Currency translation adjustment	(3)	(3)
Gross carrying amount as at 31 March 2017	42	42
Accumulated depreciation as at 1 April 2016	45	45
Depreciation charge for the year	-	-
Currency translation adjustment	(3)	(3)
Accumulated depreciation as at 31 March 2017	42	42
Net carrying amount as at 31 March 2017	-	-
Net carrying amount as at 1 April 2016	-	-

1 (b). Intangible assets

(₹ in thousand)

Description	Softwares	Total
Gross carrying amount		
Deemed cost as at 1 April 2015	4	4
Additions during the year	-	-
Currency translation adjustment	1	1
Gross carrying amount as at 31 March 2016	5	5
Accumulated depreciation as at 1 April 2015	-	-
Depreciation charge for the year	5	5
Currency translation adjustment	-	-
Accumulated depreciation as at 31 March 2016	5	5
Net carrying amount as at 31 March 2016	-	-
Net carrying amount as at 1 April 2015	4	4

Description	Softwares	Total
Gross carrying amount as at 1 April 2016	5	5
Currency translation adjustment	(1)	(1)
Gross carrying amount as at 31 March 2017	4	4
Accumulated depreciation as at 1 April 2016	5	5
Depreciation charge for the year	-	-
Currency translation adjustment	(1)	(1)
Accumulated depreciation as at 31 March 2017	4	4
Net carrying amount as at 31 March 2017	-	-
Net carrying amount as at 1 April 2016	-	-

PSI Supply NV
Notes to the financial statements as at 31 March 2017

1 (a). Property, Plant and equipment

Description	Euro	
	Office Equipment	Total
Gross carrying amount		
Deemed cost as at 1 April 2015	599	599
Deductions during the year		-
Gross carrying amount as at 31 March 2016	599	599
Accumulated depreciation as at 1 April 2015	-	-
Depreciation charge for the year	599	599
Deductions during the year		-
Accumulated depreciation as at 31 March 2016	599	599
Net carrying amount as at 31 March 2016	-	-
Net carrying amount as at 1 April 2015	599	599

Description	Euro	
	Office Equipment	Total
Gross carrying amount as at 1 April 2016	599	599
Gross carrying amount as at 31 March 2017	599	599
Accumulated depreciation as at 1 April 2016	599	599
Depreciation charge for the year	-	-
Accumulated depreciation as at 31 March 2017	599	599
Net carrying amount as at 31 March 2017	-	-
Net carrying amount as at 1 April 2016	-	-

1 (b). Intangible assets

Description	Euro	
	Softwares	Total
Gross carrying amount		
Deemed cost as at 1 April 2015	63	63
Additions during the year		-
Gross carrying amount as at 31 March 2016	63	63
Accumulated depreciation as at 1 April 2015	-	-
Depreciation charge for the year	63	63
Accumulated depreciation as at 31 March 2016	63	63
Net carrying amount as at 31 March 2016	-	-
Net carrying amount as at 1 April 2015	63	63

Description	Euro	
	Softwares	Total
Gross carrying amount as at 1 April 2016	63	63
Gross carrying amount as at 31 March 2017	63	63
Accumulated depreciation as at 1 April 2016	63	63
Depreciation charge for the year	-	-
Accumulated depreciation as at 31 March 2017	63	63
Net carrying amount as at 31 March 2017	-	-
Net carrying amount as at 1 April 2016	-	-

PSI Supply NV

Notes to the financial statements as at 31 March 2017

2 (a) Loans

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017	31 March 2016	31 March 2016	31 March 2016	01 April 2015	01 April 2015
	Non- current		Non- current		Non- current	
Unsecured, considered good						
Security deposits	-	-	-	-	1,450	97
Total loans	-	-	-	-	1,450	97

2 (b) Other financial assets

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017	31 March 2016	31 March 2016	31 March 2016	01 April 2015	01 April 2015
	Current		Current		Current	
Advances recoverable from related parties	-	-	584,415	44,065	280,497	18,847
Others	-	-	14,505	1,094	15,132	1,017
Total loans	-	-	598,920	45,159	295,629	19,864

PSI Supply NV
Notes to the financial statements as at 31 March 2017

2(c) Trade receivables

	Euro		Euro		Euro	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)
Trade receivables	1,367,833	94,777	913,056	68,845	1,242,217	83,465
Less: Allowance for doubtful debts	47,008	3,257	12,304	928	12,304	827
Total receivables	1,320,825	91,520	900,752	67,917	1,229,913	82,638
Current portion	1,320,825	91,520	900,752	67,917	1,229,913	82,638
Non-current portion	-	-	-	-	-	-

Break-up of security details

	Euro		Euro		Euro	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)
Secured, considered good	-	-	-	-	-	-
Unsecured, considered good	1,320,825	91,520	900,752	67,917	1,229,913	82,638
Doubtful	47,008	3,257	12,304	928	12,304	827
Total	1,367,833	94,777	913,056	68,845	1,242,217	83,465
Allowance for doubtful debts	47,008	3,257	12,304	928	12,304	827
Total trade receivables	1,320,825	91,520	900,752	67,917	1,229,913	82,638

2 (d) Cash and cash equivalents

	Euro		Euro		Euro	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)
Balances with banks						
- in current accounts	340,317	23,581	353,461	26,651	143,421	9,636
Cash on hand	-	-	-	-	-	-
Total cash and cash equivalents	340,317	23,581	353,461	26,651	143,421	9,636

Note 3: Inventories

	Euro		Euro		Euro	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)
Stock-in-trade	552,405	38,276	405,686	30,589	958,197	64,381
Total inventories	552,405	38,276	405,686	30,589	958,197	64,381

Note 4: Other current assets

	Euro		Euro		Euro	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)
Prepayments	9,609	666	9,127	688	16,074	1,080
Deposit /balance with excise and sales Tax	18,167	1,259	16,740	1,262	8,525	573
Loans and advances to employees	-	-	77	6	-	-
Advance for supply of goods and services	387	27	487	37	405	27
Claims recoverable	-	-	25,969	1,958	-	-
Others	-	-	16	1	57	4
Total other current assets	28,163	1,952	52,416	3,952	25,061	1,684

PSI Supply NV
Notes to the financial statements as at 31 March 2017

5 (a) Equity share capital

	Euro
Balance as at 1 April 2015	665,000
Deductions during the year on account of capital reduction	-
Balance as at 31 March 2016	665,000
Additions during the year	-
Balance as at 31 March 2017	665,000

5 (b) Other Equity

	Reserves and Surplus					Total
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	
As at 1 April 2015	47,163	-	-	115,574	-	162,737
Profit for the year				(547,749)		(547,749)
Total comprehensive income for the year	-	-	-	(547,749)	-	(547,749)
As at 31 March 2016	47,163	-	-	(432,175)	-	(385,012)

	Reserves and Surplus					Total
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	
As at 1 April 2016	47,163	-	-	(432,175)	-	(385,012)
Profit for the year				108,606		108,606
Other comprehensive income						-
Total comprehensive income for the year	-	-	-	108,606	-	108,606
As at 31 March 2017	47,163	-	-	(323,569)	-	(276,406)

5 (a) Equity share capital

	(₹ in thousand)
Balance as at 1 April 2015	43,372
Deductions during the year on account of capital reduction	-
Balance as at 31 March 2016	43,372
Additions during the year	-
Balance as at 31 March 2017	43,372

5 (b) Other Equity

	Reserves and Surplus					Total
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	
As at 1 April 2015	3,429	-	-	8,815	-	12,244
Profit for the year				(39,939)		(39,939)
Other comprehensive income					5,436	5,436
Total comprehensive income for the year	-	-	-	(39,939)	5,436	(34,503)
As at 31 March 2016	3,429	-	-	(31,124)	5,436	(22,259)

	Reserves and Surplus					Total
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	
As at 1 April 2016	3,429	-	-	(31,124)	5,436	(22,259)
Profit for the year				7,286		7,286
Other comprehensive income					(1,473)	(1,473)
Total comprehensive income for the year	-	-	-	7,286	(1,473)	5,813
As at 31 March 2017	3,429	-	-	(23,838)	3,963	(16,446)

PSI Supply NV

Notes to the financial statements as at 31 March 2017

5 (c) Share capital

	Euro		(₹ in thousand)		Euro		(₹ in thousand)		Euro		(₹ in thousand)	
	As at		As at		As at		As at		As at		As at	
	31 March 2017		31 March 2016		31 March 2016		31 March 2016		01 April 2015		01 April 2015	
Authorized												
4,000 Equity Shares with no par value	-	-	-	-	-	-	-	-	-	-	-	-
Issued, Subscribed and Paid up												
4,000 Equity Shares Euro 166.25/- each paid up	665,000	43,372	665,000	43,372	665,000	43,372	665,000	43,372	665,000	43,372	665,000	43,372
	665,000	43,372	665,000	43,372	665,000	43,372	665,000	43,372	665,000	43,372	665,000	43,372

1) The Company has only one class of shares referred to as equity shares having no par value. Each holder of equity shares is entitled to one vote per share.

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, if any, in proportion to their shareholding. However, no such preferential amounts exist currently.

3) The details of shareholders holding more than 5% shares in the company:

Name of the shareholder	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	% holding in the class	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Pharma NV, Holding company	3,980	99.50%	3,980	99.50%	3,980	99.50%

4) The reconciliation of the number of shares outstanding as at beginning and at end of the reporting period:

	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)
Numbers of shares at the beginning	4,000	43,372	4,000	43,372	4,000	43,372
Numbers of shares at the end	4,000	43,372	4,000	43,372	4,000	43,372

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:

	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)
Jubilant Pharma NV, Holding company	3,980	99.50%	3,980	99.50%	3,980	99.50%
Jubilant Pharma Ltd., Fellow subsidiary	20	0.50%	20	0.50%	20	0.50%

PSI Supply NV

Notes to the financial statements as at 31 March 2017

6 (a) Trade payables

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Current						
Trade payables	1,827,199	126,608	1,986,220	149,759	1,756,102	117,991
Total trade payables	1,827,199	126,608	1,986,220	149,759	1,756,102	117,991

Note 7: Provisions

	Euro					
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Provisions for employee benefits	14,956	10,464	18,445	10,458	10,221	18,124
Total provisions	14,956	10,464	18,445	10,458	10,221	18,124

Note 7: Provisions

	(₹ in thousand)					
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Provisions for employee benefits	1,036	725	1,391	789	687	1,218
Total provisions	1,036	725	1,391	789	687	1,218

Note 8: Other current liabilities

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Trade deposits and advances	-	-	14,809	1,117	3,711	249
Income received in advance/uneared income	-	-	-	-	-	-
Statutory dues payables	497	34	1,315	99	38,199	2,567
Total other current liabilities	497	34	16,124	1,216	41,910	2,816

Note 9: Current tax liabilities

Particulars	Euro (₹ in thousand)		Euro (₹ in thousand)	
	31 March 2017		31 March 2016	
Opening balance	-	-	239	16
Add: Current tax payable for the year	17	1	(259)	(19)
Less: Taxes paid	17	1	(20)	(3)
Closing balance	-	-	-	-

PSI Supply NV

Notes to the financial statements as at 31 March 2017

Note 10: Revenue from operations

The Company derives the following types of revenue:

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Sale of products	2,858,610	209,768	3,269,605	235,420
Sale of services	23,856	1,761	49,500	3,617
Other operating revenue *	111,555	7,969	-	-
Total revenue from operations	2,994,021	219,498	3,319,105	239,037

* Includes liabilities written back

Note 11: Other income

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Interest Income	-	-	30	2
Other non-operating income	-	-	-	(6)
Total other income	-	-	30	(4)

Note 12: Changes in inventories of stock-in-trade

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Stock at commencement				
Traded goods	405,686	30,637	958,197	67,150
Stock at close				
Traded goods	552,394	41,499	405,686	26,429
Total changes in inventories of stock-in-trade	(146,708)	(10,862)	552,511	40,721

Note 13: Employee benefits expenses

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Salaries, wages, bonus, gratuity & allowances	86,699	6,365	98,532	7,117
Contribution to provident & superannuation fund	20,141	1,481	19,773	1,418
Staff welfare expenses	4,757	352	7,498	536
Total employee benefits expenses	111,597	8,198	125,803	9,071

Note 14: Finance costs

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Interest and finance charges on financial liabilities not at fair value through profit or loss	686	51	801	58
Finance costs expensed in profit or loss	686	51	801	58

Note 15: Depreciation and amortization expenses

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Depreciation of property, plant and equipment	-	-	599	42
Amortisation of intangible assets	-	-	63	5
Total depreciation and amortisation expense	-	-	662	47

PSI Supply NV

Notes to the financial statements as at 31 March 2017

Note 16: Other expenses

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Stores, spares, chemicals and packing materials consumed	2,975	217	175	13
Processing charges	128,252	9,325	220,249	15,828
Rental charges	7,027	517	6,366	462
Rates and taxes	3,402	252	7,226	519
Insurance	13,314	979	16,710	1,206
Advertisement, publicity and sales promotion	22	2	3,044	218
Travel and conveyance	-	-	190	14
Repairs				
- Building	5,632	415	6,121	444
- Others	4,302	315	2,611	187
Vehicle running and maintenance	5,125	375	4,940	356
Printing and stationery	715	51	2,297	165
Communication expenses	5,101	373	4,283	308
Payments to auditors (refer note 26(a) below)	3,300	243	3,300	256
Legal and professional fees	309,721	22,772	294,660	21,280
Freight and forwarding	48,319	3,539	39,884	2,853
Miscellaneous expenses	-	-	962	69
Bank charges	1,679	123	2,518	181
Discounts and claims to customer and other selling expenses	3,000	300	16,845	1,193
Commission on sales	44,192	3,257	59,932	4,346
Loss/(gain) on sale/disposal of fixed Assets (net)	-	-	(2,945)	(219)
Provision/write off bad debts / irrecoverable advances	34,703	2,479	-	-
Foreign exchange loss/(gain)	565	48	(748)	(41)
Total other expenses	621,346	45,582	688,620	49,638

Note 16(a): Details of payments to auditors

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Payment to auditors				
As auditor:				
Audit fee	3,300	243	3,300	256
Total payments to auditors	3,300	243	3,300	256