

DRAximAGE LLC, DELAWARE, USA

| Balance Sheet As at 31st March, | | Note No | 2015 | | 2014 | |
|----------------------------------|--------------|---------------|--------------|---------------|------------|------------|
| | | | USD | ₹ in 000's | USD | ₹ in 000's |
| I. EQUITY AND LIABILITIES | | | | | | |
| Shareholders' Funds | | | | | | |
| Share Capital | 1 | 65,000 | 3,049 | 65,000 | 3,049 | |
| Reserves & Surplus | 2 | (49,678) | (2,091) | (49,506) | (2,121) | |
| | | 15,322 | 958 | 15,494 | 928 | |
| Current liabilities | | | | | | |
| Other Current liabilities | 3 | 1,220 | 76 | 870 | 52 | |
| | Total | 16,542 | 1,034 | 16,364 | 980 | |
| II. ASSETS | | | | | | |
| Current Assets | | | | | | |
| Cash & bank balances | 4 | 203 | 13 | 24 | 1 | |
| Short-term loans and advances | 5 | 16,340 | 1,021 | 16,340 | 979 | |
| | Total | 16,542 | 1,034 | 16,364 | 980 | |

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

Place : Noida
Date : 07 May 2015

DRAximAGE LLC, DELAWARE, USA

| Statement of Profit & Loss for the year ended 31st March, | Note No | 2015 | | 2014 | |
|---|---------|--------------|-------------|--------------|------------|
| | | USD | ₹ in 000's | USD | ₹ in 000's |
| REVENUE | | - | - | - | - |
| EXPENSES | | | | | |
| Other expenses | 6 | 171 | 10 | 147 | 9 |
| Total Expenses | | 171 | 10 | 147 | 9 |
| Profit / (Loss) Before Tax | | (171) | (10) | (147) | (9) |
| Tax expenses: | | | | | |
| - Current Tax | | - | - | - | - |
| Profit / (Loss) for the year | | (171) | (10) | (147) | (9) |

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

Place : Noida
Date : 07 May 2015

DRAXIMAGE LLC, DELAWARE, USA

Cash Flow Statement for the year ended 31st March,

| | 2015 | | 2014 | |
|---|------------|------------|-------------|------------|
| | USD | ₹ in 000's | USD | ₹ in 000's |
| A. Cash Flow arising from Operating Activities : | | | | |
| Net profit before tax | (171) | (10) | (147) | (9) |
| Operating Profit before Working Capital Changes | (171) | (10) | (147) | (9) |
| Adjustments for : | | | | |
| Increase/(Decrease) in Current Liabilities | 350 | 21 | 89 | 5 |
| Net Cash Inflow/(Outflow) in course of Operating Activities | 179 | 11 | (58) | (4) |
| B. Foreign Currency Translation Difference arising on Conversion | | 1 | | 1 |
| Net Increase in Cash & Cash equivalents (A+B) | 179 | 12 | (58) | (4) |
| Add: Cash & Cash Equivalents at the beginning of Year | 24 | 1 | 82 | 4 |
| Cash & Cash Equivalents at the end of the Year | 203 | 13 | 24 | 1 |

PRAKASH C BISHT

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

Place : Noida

Date : 07 May 2015

DRAXIMAGE LLC, DELAWARE, USA

| Notes to the financial statements for the year ended 31st March, | 2015 | | 2014 | |
|--|---------------|--------------|---------------|--------------|
| | USD | ₹ in 000's | USD | ₹ in 000's |
| 1 SHARE CAPITAL | | | | |
| 100 % held by Draximage Ltd, Cyprus | 65,000 | 3,049 | 65,000 | 3,049 |
| | 65,000 | 3,049 | 65,000 | 3,049 |
| | | | | |

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

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

| Name of the shareholder | As at 31 March 2015 | | As at 31 March 2014 | |
|---|---------------------|------------------------|---------------------|------------------------|
| | ₹ 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 31st March, 2015 and 31st March, 2014 is set out below:

| Particulars | As at 31 March 2015 | | As at 31 March 2014 | |
|------------------------------------|---------------------|--------------|---------------------|--------------|
| | | ₹ in 000's | | ₹ in 000's |
| Shares at the beginning | | 3,049 | | 3,049 |
| Add: Shares issued during the year | | - | | - |
| Shares at the end | | 3,049 | | 3,049 |

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 its holding company/ultimate holding company and/or their subsidiaries/associates are as below:

| Particulars | As at 31 March 2015 | | As at 31 March 2014 | |
|---|---------------------|------------|---------------------|------------|
| | | ₹ in 000's | | ₹ in 000's |
| Draximage Limited, Cyprus (Holding Company) | | 3,049 | | 3,049 |

| | 2015 | | 2014 | |
|--|-----------------|----------------|-----------------|----------------|
| | USD | ₹ in 000's | USD | ₹ in 000's |
| 2. RESERVES AND SURPLUS | | | | |
| Foreign Currency Translation Reserve | | | | |
| Opening Balance | - | 241 | - | 153 |
| Add/(Less): Effect of foreign exchange rate variation during the year | - | 40 | - | 88 |
| Closing Balance | - | 281 | - | 241 |
| Surplus/(Deficit) | | | | |
| Opening Balance | (49,506) | (2,362) | (49,359) | (2,353) |
| Add: Net Profit / (Deficit) for the year transferred from Statement of Profit & Loss | (171) | (10) | (147) | (9) |
| | (49,678) | (2,373) | (49,506) | (2,362) |
| | (49,678) | (2,091) | (49,506) | (2,121) |
| | | | | |

DRAximAGE LLC, DELAWARE, USA

| Notes to the financial statements for the year ended 31st March, | 2015 | | 2014 | |
|--|---------------|--------------|---------------|------------|
| | USD | ₹ in 000's | USD | ₹ in 000's |
| 3. OTHER CURRENT LIABILITIES | | | | |
| Payable to Related Party | 1,220 | 76 | 870 | 52 |
| | 1,220 | 76 | 870 | 52 |
| 4. CASH AND CASH EQUIVALENTS | | | | |
| Balances with banks: | | | | |
| - In Current Accounts | 203 | 13 | 24 | 1 |
| | 203 | 13 | 24 | 1 |
| 5. SHORT TERM LOANS AND ADVANCES | | | | |
| Taxes Recoverable | 16,340 | 1,021 | 16,340 | 979 |
| | 16,340 | 1,021 | 16,340 | 979 |
| | | | | |

DRAXIMAGE LLC, DELAWARE, USA

| Notes to the financial statements for the year ended 31st March, | 2015 | | 2014 | |
|--|------------|------------|------------|------------|
| | USD | ₹ in 000's | USD | ₹ in 000's |
| 6. OTHER EXPENSES | | | | |
| Rates & Taxes | - | - | | |
| Bank Charges | 171 | 10 | 147 | 9 |
| | 171 | 10 | 147 | 9 |
| | | | | |