

PSI SUPPLY NV

Balance Sheet as at 31st March,		Note no	2015		2014	
			Euro	₹ '000	Euro	₹ '000
I. EQUITY AND LIABILITIES						
Shareholders' Funds						
Share capital	1	665,000	43,372	665,000		43,372
Reserves & surplus	2	162,735	12,249	(149,188)		(724)
		827,735	55,621	515,812		42,648
Non-current liabilities						
Long-term provisions	3	18,124	1,218	9,875		816
		18,124	1,218	9,875		816
Current liabilities						
Trade payables	4	1,756,104	117,987	1,796,042		148,498
Other current liabilities	5	41,910	2,816	30,066		2,485
Short-term provisions	6	10,460	703	46,393		3,835
		1,808,474	121,506	1,872,501		154,818
Total		2,654,333	178,345	2,398,188		198,282
II. ASSETS						
Non-current assets						
Fixed assets						
Tangible assets	7	599	40	2,100		174
Intangible assets	7	63	4	114		9
Long-term loans and advances	8	1,450	97	1,450		120
		2,112	142	3,664		303
Current assets						
Inventories	9	958,197	64,381	562,343		46,495
Trade receivables	10	1,229,913	82,638	1,277,420		105,617
Cash & bank balances	11	143,421	9,636	477,387		39,470
Short-term loans and advances	12	320,690	21,548	77,374		6,397
		2,652,221	178,203	2,394,524		197,979
Total		2,654,333	178,345	2,398,188		198,282

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

Place: Noida
Date: 22 April, 2015

PSI SUPPLY NV

Statement of Profit and Loss for the year ended 31st March,		Note no	2015		2014	
			Euro	₹ '000	Euro	₹ '000
REVENUE						
Revenue from operations(net)	13	4,988,507	388,789	3,558,426	291,560	
Other income	14	18,996	1,560	244	20	
Total revenue		5,007,503	390,349	3,558,670	291,580	
EXPENSES						
Purchase of Stock-in-trade	15	3,574,079	278,480	2,867,636	235,207	
Change in inventories of stock-in trade	16	(395,854)	(31,285)	(427,203)	(34,833)	
Employee benefits expense	17	436,547	33,348	388,681	31,272	
Finance costs	18	554	43	1,394	112	
Depreciation & amortization expense	9	1,552	120	1,592	128	
Other expenses	19	1,095,370	84,453	420,318	34,262	
Total expenses		4,712,248	365,159	3,252,418	266,148	
Profit before exceptional items and tax		295,255	25,190.23	306,252	25,431.61	
Exceptional items	20	(18,857)	(1,273)	(2,095)	(261)	
Profit before tax		314,112	26,463	308,347	25,692	
Tax expenses:						
- Current tax		2,189	237	3,678	310	
- Deferred tax charge/(credit)		-	-	283,347	21,965	
		2,189	237	287,025	22,275	
Profit/ (Loss) for the period		311,923	26,226	21,322	3,418	

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

Place: Noida

Date: 22 April, 2015

PSI SUPPLY NV

Cash Flow Statement for the year ended 31st March,	2015		2014	
	Euro	(₹ '000)	Euro	(₹ '000)
A. Cash flow arising from operating activities :				
Net profit before tax	314,112	26,463	308,347	25,693
Adjustments for:				
Depreciation & amortisation	1,552	120	1,592	128
Interest Expense	554	43	1,394	112
Interest income	(109)	(8)	-	-
Bad debts/irrecoverable advances written off (net of write-in)	-	-	4,500	381
Unrealised (gain)/loss on exchange	(17,735)	(1,376)	1,538	130
	(15,738)	(1,222)	9,024	751
Operating profit before working capital changes	298,374	25,241	317,371	26,444
Adjustments for :				
(Increase)/Decrease in trade and other receivables	(339,806)	(26,369)	(405,470)	(34,303)
(Increase)/Decrease in inventories	(395,854)	(30,718)	(427,204)	(36,141)
Increase/(Decrease) in current liabilities & provisions	105,974	8,223	740,187	62,617
Cash generated from operations	(331,312)	(23,623)	224,884	18,617
Direct taxes paid (net of refunds)	(2,209)	(171)	(3,594)	(304)
Net cash inflow/(outflow) in course of operating activities	(333,521)	(23,794)	221,290	18,313
B. Cash flow arising from investing activities :				
Interest received	109	8	245	21
Net cash inflow/(outflow) in course of investing activities	109	8	245	21
C. Cash flow arising from financing activities :				
Repayment of long term & short term borrowings	-	-	(10,784)	(912)
Interest paid	(554)	(43)	(1,639)	(139)
Net cash inflow/(outflow) in course of financing activities	(554)	(43)	(12,423)	(1,051)
D. Foreign currency translation difference arising on conversion		(6,006)		3,542
Net Increase in cash & cash equivalents (A+B+C+D)	(333,966)	(29,834)	209,112	20,825
Add: cash & cash equivalents at the beginning of year	477,387	39,470	268,275	18,645
Cash & cash equivalents at the close of the year	143,421	9,636	477,387	39,470

Note:

1) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".

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

Place: Noida

Date: 22 April, 2015

PSI SUPPLY NV

Notes to the Accounts as at 31st March,	2015		2014	
	Euro	₹ '000	Euro	₹ '000
1. SHARE CAPITAL				
Authorized 4,000 Equity Shares with no par value				
	-	-	-	-
Issued, Subscribed & 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

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, in proportion to the 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	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%

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

Particulars	As at	
	31st March, 2015	31st March, 2014
Numbers of shares at the beginning	4,000	4,000
Numbers of shares at the end	4,000	4,000

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	
	31st March, 2015	31st March, 2014
	No. of shares	No. of shares
Jubilant Pharma NV, Holding company	3,980	3,980
Jubilant Pharma Pte. Ltd., Fellow subsidiary	20	20

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Notes to the Accounts as at 31st March,	2015		2014	
	Euro	₹ '000	Euro	₹ '000
2. RESERVES AND SURPLUS				
Legal Reserve				
As per last Balance Sheet	31,567	2,331	16,334	1,042
Add: Transferred from Surplus as per statement of Profit & Loss	15,596	1,098	15,233	1,289
	47,163	3,429	31,567	2,331
Foreign Currency Translation Reserve				
As per last Balance Sheet		1,520		(3,299)
Addition/(deduction): Effect of foreign exchange rate variation during the year		(13,253)		4,819
	-	(11,733)	-	1,520
Surplus/ (Deficit)				
As per last Balance Sheet	(180,755)	(4,575)	(186,844)	(6,704)
Add/(Less): Net Profit/(Loss) as per Statement of Profit & Loss for the year	311,923	26,226	21,322	3,418
	131,168	21,651	(165,522)	(3,286)
Less Appropriation:				
Amount transferred to Legal Reserves	(15,596)	(1,098)	(15,233)	(1,289)
	115,572	20,553	(180,755)	(4,575)
	162,735	12,249	(149,188)	(724)
NON CURRENT LIABILITIES				
3. LONG TERM PROVISIONS				
Employee benefits	18,124	1,218	9,875	816
	18,124	1,218	9,875	816
CURRENT LIABILITIES				
4. TRADE PAYABLES				
Trade payables	1,756,104	117,987	1,796,042	148,498
	1,756,104	117,987	1,796,042	148,498
5. OTHER CURRENT LIABILITIES				
Trade deposits & advances	3,711	249	16,055	1,327
Employee benefits payroll	-	-	344	28
Statutory dues	38,199	2,567	13,667	1,130
	41,910	2,816	30,066	2,485
6. SHORT-TERM PROVISIONS				
Employee benefits	10,221	687	46,134	3,814
Income Tax	239	16	259	21
	10,460	703	46,393	3,835

PSI SUPPLY NV
Notes to the Accounts
7. FIXED ASSETS

(₹ in thousand)

Description	GROSS BLOCK-COST/ BOOKVALUE					DEPRECIATION/AMORTISATION					NET BLOCK	
	Total as at 31st March 2014	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2015	Total as at 31st March 2014	Provided during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2015	As at 31 st March 2015	As at 31 st March 2014
Tangible Assets:												
Furniture & Fixtures	2,846	-	-	(533)	2,313	2,846	-	-	(533)	2,313	0	0
Vehicles	605	-	-	(113)	492	605	-	-	(113)	492	-	-
Office Equipments	7,228	-	-	(1,355)	5,873	7,054	116	-	(1,337)	5,833	40	174
TOTAL	10,679	-	-	(2,002)	8,678	10,506	116	-	(1,984)	8,638	40	174
Previous Year	8,978	-	-	1,701	10,679	8,725	124	-	1,656	10,505		
Intangible Assets:												
- Softwares	1,081	-	-	(203)	878	1,071	4	-	(201)	874	4	9
TOTAL	1,081	-	-	(203)	878	1,071	4	-	(201)	874	4	9
Previous Year	908	-	-	173	1,081	897	4	-	170	1,071		

PSI SUPPLY NV

Notes to the Accounts

7. FIXEDASSETS

(Euro)

Description	GROSS BLOCK-COST/ BOOKVALUE				DEPRECIATION/AMORTISATION				NETBLOCK	
	Total as at 31st March 2014	Additions/ adjustments during the year	Deductions/ adjustments during the year	Total as at 31st March 2015	Total as at 31st March 2014	Provided during theyear	Deductions/ adjustments during the year	Total as at 31st March 2015	As at 31 st March 2015	As at 31 st March 2014
TangibleAssets:										
Furniture & Fixtures	34,427	-	-	34,427	34,427	-	-	34,427	0	0
Vehicles	7,318	-	-	7,318	7,318	-	-	7,318	-	-
OfficeEquipments	87,421	-	-	87,421	85,321	1,501	-	86,822	599	2,100
TOTAL	129,166	-	-	129,166	127,066	1,501	-	128,567	599	2,100
PreviousYear	129,166	-	-	129,166	125,527	1,540	0	127,066		
Intangible Assets:										
- Softwares	13,069	-	-	13,069	12,955	51	-	13,006	63	114
TOTAL	13,069	-	-	13,069	12,955	51	-	13,006	63	114
PreviousYear	13,069	-	-	13,069	12,903	51	0	12,954		

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Notes to the Accounts as at 31st March,	2015		2014	
	Euro	₹ '000	Euro	₹ '000
NON-CURRENT ASSETS				
8. LONG TERM LOANS AND ADVANCES				
Security deposits(unsecured, considered good)	1,450	97	1,450	120
	1,450	97.43	1,450	119.89
CURRENT ASSETS				
9. INVENTORIES				
- Stock-in-trade(including goods in transit)	958,197	64,381	562,343	46,495
	958,197	64,381	562,343	46,495
10. TRADE RECEIVABLES				
Unsecured,considered good unless stated otherwise Outstanding for period exceeding six months from the date they are due for payment				
Unsecured,considered good	239,409	16,086	100,459	8,306
Doubtful	12,304	827	7,804	645
	251,713	16,913	108,263	8,951
Provision for doubtful receivables	12,304	827	7,804	645
	239,409	16,086	100,459	8,306
Other receivables				
Unsecured,considered good	990,504	66,552	1,176,961	97,311
Doubtful	-	-	4,500	372
	990,504	66,552	1,181,461	97,683
Provision for doubtful receivables	-	-	4,500	372
	990,504	66,552	1,176,961	97,311
	1,229,913	82,638	1,277,420	105,617
11. CASH AND BANK BALANCES				
Balances with banks:				
- On current accounts	143,421	9,636	477,387	39,470
	143,421	9,636	477,387	39,470
12. SHORT TERM LOANS AND ADVANCES				
- Balances with govt. / sales tax authorities	8,525	573	32,551	2,691
- Advance recoverable in cash & kind				
- From related parties	280,497	18,847	-	-
- Advance for supply of goods and services	405	27	16,147	1,335
- Prepaid Expenses	16,074	1,080	28,616	2,366
- Others	15,189	1,021	60	5
	320,690	21,548	77,374	6,397

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Notes to the Accounts for the year ended 31st March,	2015		2014	
	Euro	₹ '000	Euro	₹ '000
13. REVENUE FROM OPERATIONS				
Sales of products	4,985,733	388,561	3,519,202	288,646
Other operating revenue	2,774	228	39,224	2,914
Revenue from operations(net)	4,988,507	388,789	3,558,426	291,560
13A. PARTICULARS OF SALES OF PRODUCTS				
Tablets & capsules	4,985,733	388,561	3,519,202	288,646
	4,985,733	388,561	3,519,202	288,646
14. OTHER INCOME				
Interest Income	109	8	244	20
Other non-operating income	18,887	1,552	-	-
	18,996	1,560	244	20
15. PURCHASE OF STOCK-IN-TRADE				
Purchase of Stock-in-trade	3,574,079	278,480	2,867,636	235,207
	3,574,079	278,480	2,867,636	235,207
15A. PARTICULARS OF PURCHASE OF STOCK-IN-TRADE				
Tablets & capsules	3,574,079	278,480	2,867,636	235,207
	3,574,079	278,480	2,867,636	235,207
16. CHANGES IN INVENTORIES OF STOCK-IN-TRADE				
Stock at close -Traded goods	958,197	77,481	562,343	45,309
	958,197	77,481	562,343	45,309
Stock at commencement -Traded goods	562,343	46,196	135,140	10,476
	562,343	46,196	135,140	10,476
Increase/decrease during the year	395,854	31,285	427,203	34,833
16A. PARTICULARS OF CHANGES IN INVENTORIES OF STOCK-IN-TRADE				
Stock at close -Traded goods				
Tablets & capsules	958,197	77,481	562,343	45,309
	958,197	77,481	562,343	45,309
Stock at commencement -Traded goods				
Tablets & capsules	562,343	46,196	135,140	10,476
	562,343	46,196	135,140	10,476
17. EMPLOYEE BENEFITS EXPENSE				
Salaries, wages, bonus & allowances	324,718	24,812	296,932	23,787
Contribution to social security schemes	95,889	7,303	77,552	6,346
Staff welfare expenses	15,940	1,233	14,197	1,139
	436,547	33,348	388,681	31,272

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Notes to the Accounts for the year ended 31st March,	2015		2014	
	Euro	₹ '000	Euro	₹ '000
18. FINANCE COST				
Interest expense	554	43	1,394	112
	554	43	1,394	112
19. OTHER EXPENSES				
Processing charges	179,277	13,627	1,328	70
Rent	3,428	264	10,152	819
Rates & taxes	16,771	1,219	11,295	935
Insurance	20,439	1,608	16,168	1,300
Advertisement, publicity & sales promotion	722	53	6,807	547
Traveling & other incidental expenses	3,775	282	4,979	398
Repairs to Building	6,694	522	6,171	497
Office maintenance	6,648	507	4,657	359
Vehicle running & maintenance	10,338	797	8,848	703
Printing & stationery	2,661	206	3,252	268
Communication expenses	11,100	882	11,312	924
Staff recruitment & training	2,150	169	-	0
Auditors Remuneration - As Auditors	3,300	256	3,300	270
Legal , professional & consultancy charges	506,146	39,318	224,591	18,366
Freight & forwarding (including ocean freight)	93,283	7,281	64,088	5,236
Subscription	2,620	209	267	19
Miscellaneous expenses	-	0	(3)	(43)
Bank Charges	3,429	262	2,696	221
Discounts & claims to customer and other selling expenses	114,988	8,784	163	13
Commission on sales	107,601	8,207	35,747	2,979
Bad Debts / Irrecoverable advances written off	-	-	4,500	381
	1,095,370	84,453	420,318	34,262
20. EXCEPTIONAL ITEMS				
Foreign Exchange Gain/Loss	(18,857)	(1,273)	(2,095)	(261)
	(18,857)	(1,273)	(2,095)	(261)