



AUDITORS' REPORT

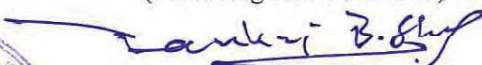
To,
**SHAREHOLDERS & MANAGEMENT OF
TORRENT AUSTRALASIA PTY. LTD**

1. We have audited the attached Statement of Financial Results comprising of Balance Sheet as of 31st March, 2018 and the Profit and Loss Account and Cash Flow statement for the period April-2017 to March-2018. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these statements based on our audit.
2. We conducted our audit in accordance with the International Standards on Auditing from the International Federation of Auditors. Those auditing standards require that we plan and perform our audit to obtain significant assurances about whether the financial statements are free from any material misstatement.
3. Our audit includes examining on test basis evidences supporting the amounts and disclosures in the Statement of Financial Results. The audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of the Financial Results. We believe that our audit provides a reasonable basis for our opinion.
4. The attached financial statements have been prepared solely to enable Torrent Group to prepare consolidated financial statements.
5. In our opinion the attached financial statements as on 31st March 2018 has been properly prepared, in all material aspects and to the best of our information and according to the explanations given to us provides a true and fair view of the operations of the Company as on 31st March 2018.

For, Pankaj B. Shah & Co.
Chartered Accountants
(Firm Reg No: 107343W)

Place: Ahmedabad
Date: 17th April, 2018




Pankaj B. Shah
Proprietor
Membership No: 17170

Torrent Australasia Pty Ltd
Balance Sheet

	Notes	As at 31-Mar-2018 AUD	As at 31-Mar-2018 INR	As at 31-Mar-2017 AUD	Amt. in Lacs As at 31-Mar-2017 INR
ASSETS					
Non-current assets					
Non-current tax assets (net)		0.01	0.50	-	-
		<u>0.01</u>	<u>0.50</u>	<u>-</u>	<u>-</u>
Current assets					
Financial assets					
Trade receivables	1	0.30	14.95	0.34	16.85
Cash and cash equivalents	2	0.19	9.47	0.11	5.45
		<u>0.49</u>	<u>24.42</u>	<u>0.45</u>	<u>22.30</u>
TOTAL		<u><u>0.50</u></u>	<u><u>24.92</u></u>	<u><u>0.45</u></u>	<u><u>22.30</u></u>
EQUITY AND LIABILITIES					
Equity					
Equity share capital	3	0.87	43.37	0.87	43.12
Other equity	4	(0.37)	(18.45)	(0.42)	(20.82)
TOTAL		<u><u>0.50</u></u>	<u><u>24.92</u></u>	<u><u>0.45</u></u>	<u><u>22.30</u></u>

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 AUD = Rs. 49.8563 (49.5626)

Torrent Australasia Pty Ltd
Statement of Profit and Loss

	Notes	Year Ended 31-Mar-2018 AUD	Year Ended 31-Mar-2018 INR	Year Ended 31-Mar-2017 AUD	Amt. in Lacs Year Ended 31-Mar-2017 INR
REVENUE					
Revenue from operations	5	0.77	38.39	0.36	17.84
Total Revenue		<u><u>0.77</u></u>	<u><u>38.39</u></u>	<u><u>0.36</u></u>	<u><u>17.84</u></u>
EXPENSES					
Other expenses	6	0.72	35.89	0.31	15.37
Total Expenses		<u><u>0.72</u></u>	<u><u>35.89</u></u>	<u><u>0.31</u></u>	<u><u>15.37</u></u>
PROFIT BEFORE TAX		<u>0.05</u>	<u>2.50</u>	<u>0.05</u>	<u>2.47</u>
TAX EXPENSE		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET PROFIT FOR THE YEAR		<u><u>0.05</u></u>	<u><u>2.50</u></u>	<u><u>0.05</u></u>	<u><u>2.47</u></u>
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>0.05</u></u>	<u><u>2.50</u></u>	<u><u>0.05</u></u>	<u><u>2.47</u></u>

Torrent Australasia Pty Ltd
Notes annexed to and forming part of the Financial Statements

	As at 31-Mar-2018 AUD	As at 31-Mar-2018 INR	As at 31-Mar-2017 AUD	Amt. in Lacs As at 31-Mar-2017 INR
NOTE - 1 : TRADE RECEIVABLES				
Considered good	0.30	14.95	0.34	16.85
	<u>0.30</u>	<u>14.95</u>	<u>0.34</u>	<u>16.85</u>
NOTE - 2 : CASH AND CASH EQUIVALENTS				
Balances with banks	0.19	9.47	0.11	5.45
	<u>0.19</u>	<u>9.47</u>	<u>0.11</u>	<u>5.45</u>
NOTE - 3 : SHARE CAPITAL				
Subscribed and paid-up	0.87	43.37	0.87	43.12
	<u>0.87</u>	<u>43.37</u>	<u>0.87</u>	<u>43.12</u>
NOTE - 4 : OTHER EQUITY				
Retained earnings	(0.37)	(18.45)	(0.42)	(20.82)
	<u>(0.37)</u>	<u>(18.45)</u>	<u>(0.42)</u>	<u>(20.82)</u>
	Year Ended 31-Mar-2018 AUD	Year Ended 31-Mar-2018 INR	Year Ended 31-Mar-2017 AUD	Amt. in Lacs Year Ended 31-Mar-2017 INR
NOTE - 5 : REVENUE FROM OPERATIONS				
Operating Income				
Other operating income	0.77	38.39	0.36	17.84
	<u>0.77</u>	<u>38.39</u>	<u>0.36</u>	<u>17.84</u>
NOTE - 6 : OTHER EXPENSES				
Professional and legal fees	0.68	33.90	0.30	14.87
General charges	0.04	1.99	0.01	0.50
	<u>0.72</u>	<u>35.89</u>	<u>0.31</u>	<u>15.37</u>