

Balance Sheet

	Schedule	As at 31-Mar-2011	
		RON	Rs.
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
(a) Share Capital	1	11.57	161.28
(b) Reserves and Surplus	2	-	11.39
		<u>11.57</u>	<u>172.67</u>
LOAN FUNDS			
(a) Secured Loans	3	-	-
(b) Unsecured Loans	4	-	-
		<u>-</u>	<u>-</u>
		<u>11.57</u>	<u>172.67</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
(a) Gross Block	5	1.00	15.36
(b) Less : Depreciation & Amortisation		0.04	0.69
(c) Net Block		<u>0.96</u>	<u>14.67</u>
(d) Capital Work in Progress		-	-
		<u>0.96</u>	<u>14.67</u>
INVESTMENTS			
Net Deferred Tax Asset	6	-	-
		-	-
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	7	0.05	0.74
(b) Sundry Debtors	8	8.36	128.43
(c) Cash and Bank Balances	9	2.48	38.09
(d) Other Current assets	10	0.90	13.86
(e) Loans and Advances	11	0.67	10.35
		<u>12.46</u>	<u>191.47</u>
Less: CURRENT LIABILITIES AND PROVISIONS			
(a) Current Liabilities	12	3.32	50.94
(b) Provisions	13	-	-
		<u>3.32</u>	<u>50.94</u>
Net Current Assets		<u>9.14</u>	<u>140.53</u>
Profit and Loss Account		<u>1.47</u>	<u>17.47</u>
		<u>11.57</u>	<u>172.67</u>

All monetary and non-monetary items in the balance sheet have been translated at closing rate of 1 RON = Rs. 15.37

Profit & Loss Account**INCOME**

- (a) Sales & Operating Income
 (b) Other Income

Total (a+b)

EXPENDITURE

- (c) Material Cost
 (d) Personnel Costs
 (e) Manufacturing and Other Expenses
 (f) Research & Development Expenses
 (g) Depreciation & Amortisation

Total (c to g)

PROFIT BEFORE INTEREST, TAX AND EXCEPTIONAL ITEM

Net Interest expense/(income)

PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS**PROVISION FOR TAXATION:**

- Current Tax
 Deferred Tax

Short provision for tax of earlier years

PROFIT AFTER TAX AND BEFORE EXCEPTIONAL ITEMS

- Prior Period Adjustment
 Exceptional items

NET PROFIT FOR THE PERIOD

Balance Brought forward from Previous Year

PROFIT AVAILABLE FOR APPROPRIATION**APPROPRIATIONS****Balance Carried to Balance Sheet**

Schedule	For the year ended 31-Mar-2011	
	RON	Rs.
14	8.25	122.45
15	-	-
	<u>8.25</u>	<u>122.45</u>
16	1.91	26.59
17	3.81	55.34
18	3.95	57.31
	<u>0.04</u>	<u>0.66</u>
	<u>9.72</u>	<u>139.91</u>
	(1.47)	(17.45763)
19	-	-
	<u>(1.47)</u>	<u>(17.46)</u>
	-	-
	-	-
	<u>-</u>	<u>-</u>
	(1.47)	(17.46)
	-	-
	<u>-</u>	<u>-</u>
	(1.47)	(17.46)
	<u>(1.47)</u>	<u>(17.46)</u>
	(1.47)	(17.46)
	<u>(1.47)</u>	<u>(17.46)</u>
	<u>(1.47)</u>	<u>(17.46)</u>

SCHEDULES
annexed to and forming part of the consolidated accounts

As at
31-Mar-2011

SCHEDULE - 1 : SHARE CAPITAL

Paid-up

Equity Shares
Less : Allotment Money in arrears

11.57 161.28

11.57 161.28

Add : Shares Forfeited

- -

11.57 161.28

SCHEDULE - 2 : RESERVES AND SURPLUS

General Reserve

Foreign Currency Translation Reserve

- 11.39

- 11.39

SCHEDULE - 3 : SECURED LOANS

- -

SCHEDULE - 4 : UNSECURED LOANS

- -

SCHEDULE - 6 : INVESTMENTS

(Unquoted unless otherwise stated)

- -

SCHEDULE - 7 : INVENTORIES

Finished Goods

0.05 0.74

0.05 0.74

SCHEDULE - 8 : SUNDRY DEBTORS

Other Debts - Considered Good

8.36 128.43

8.36 128.43

SCHEDULE - 9 : CASH AND BANK BALANCES

Cash on hand

- -

- -

With Non - Scheduled Banks in current accounts

2.48 38.09

With Non - Scheduled Banks in Fixed Deposit Accounts

- -

2.48 38.09

SCHEDULE - 10 : OTHER CURRENT ASSETS

(Unsecured and considered good, unless otherwise stated)

Customs, Excise & Insurance Claims receivable

Considered Good

0.90 13.86

0.90 13.86

SCHEDULE - 11: LOANS AND ADVANCES

(Unsecured and considered good)

Advances recoverable in cash or in kind or
for value to be received

0.67 10.35

0.67 10.35

SCHEDULES
annexed to and forming part of the consolidated accounts

As at
31-Mar-2011

SCHEDULE - 12 : CURRENT LIABILITIES

	RON	Rs.
Sundry Creditors	0.98	15.00
Due to Subsidiary Companies	1.88	28.93
Other Liability	0.46	7.01
Book Overdraft	-	-
	<u>3.32</u>	<u>50.94</u>

SCHEDULE - 13: PROVISIONS

	-	-
	<u>-</u>	<u>-</u>

For the year ended
31-Mar-2011

SCHEDULE - 14 : SALES & OPERATING INCOME

Sales

	RON	Rs.
Domestic (net of Sales Tax & VAT)	1.67	24.32
Exports	-	-
Total	<u>1.67</u>	<u>24.32</u>
Less : Excise Duty / ICMS collected	-	-
	<u>1.67</u>	<u>24.32</u>
Net Foreign Exchange Gains	-	-
Income from Product Registration Dossiers	-	-
Other Operating Income	6.58	98.13
	<u>8.25</u>	<u>122.45</u>

SCHEDULE - 15 : OTHER INCOME

	-	-
	<u>-</u>	<u>-</u>

SCHEDULE - 16 : MATERIAL COST

Purchase of Traded Goods	1.97	27.34
	<u>1.97</u>	<u>27.34</u>

(INCREASE)/DECREASE IN STOCK

Opening Stocks		
Traded Goods	-	-
	-	-
Less: Closing Stocks		
Finished Goods	0.05	0.74
Traded Goods		
	<u>(0.05)</u>	<u>(0.74)</u>
	<u>1.91</u>	<u>26.59</u>

SCHEDULE - 17 : PERSONNEL COSTS

Salaries, Wages and Bonus	2.98	43.25
Contribution to Provident, Gratuity and other Funds	0.83	12.09
	<u>3.81</u>	<u>55.34</u>

SCHEDULE - 18 : MANUFACTURING & OTHER EXPENSES

Laboratory Goods & Testing Expenses	0.07	1.03
Selling, Publicity & Medical Literature Expenses	1.03	14.89
Travelling, Conveyance and Vehicle Expenses	0.58	8.39
Printing & Stationery Expenses	0.07	0.98
Communication Expenses	0.14	2.04
Rent	0.98	14.23
Auditors Remuneration & Expenses	0.03	0.43
Net Foreign Exchange Loss	0.26	3.68
General Charges	0.81	11.63
	<u>3.95</u>	<u>57.31</u>

SCHEDULE - 19 : NET INTEREST EXPENSE/(INCOME)

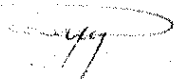
Received		
	-	-
	<u>-</u>	<u>-</u>


TORRENT PHARMA SRL

CASH FLOW STATEMENT:		
For the year ended 31 st March 2011		
PARTICULARS	AMT IN RON Year Ended 31 March,2011	AMT IN RON Year Ended 31 March,2010
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXCEPTIONAL ITEMS:	-146611	
Adjustment:		
Direct Tax		
Depreciation and Amortisation	4485	
Loss/(Profit) on sale of Assets		
Net Interest Exps	0	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-142125	
Adjustment:		
Debtors, Loans & Advance and other Current Assets	-993123	
Current Liabilities & Provision	331422	
Inventories	-5157	
CASH GENERATED FROM OPERATION	-808984	
Taxes Paid		
NET CASH FLOW FROM OPERATING ACTIVITIES	-808984	
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	-99932	
Sale Proceeds from Fixed Assets		
Interest received		
NET CASH USED IN INVESTING ACTIVITIES	-99932	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financed received towards capital infusion	1156710	
Interest Paid	0	
NET CASH USED IN INVESTING ACTIVITIES	1156710	
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	247794	
CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	0	
CASH & CASH EQUIVALENT AT THE END OF THE YEAR	247794	

As per our audit report of even date attached

Sign to Cash Flow Statement


Cristina Alexandra Radu
 Auditor - Permit no. CECCAR 4438/25.11.2007
 Date: 11 th April, 2011
 Place: Romania


Cosmin Bole
 Director
 Dt: 11th Apr, 2011
 Place : Romania

