Balance Sheet as at	March 31 2016					
Particulars	Note	USD Th	USD Thousands		INR Thousands	
Particulars	Note No.	030 11		larch 31	usanus	
	NO.	2016	2015	2016	2015	
EQUITY AND LIABILITIES:		2010	2015	2010	2015	
-						
Shareholders' Funds:		0.014	0.014	524.460	F01 -	
Share Capital	1	8,014	8,014	531,168	501,1	
Reserves and Surplus	2	(653)	(166)	(43,298)	(10,3	
		7,361	7,848	487,870	490,7	
Non-Current Liabilities:						
Long Term Borrowings	3	9,732	8,736	645,037	546,2	
Long Term Provisions	4	15	1	994		
		9,747	8,737	646,031	546,3	
Current Liabilities:						
Trade Payables	5	1	496	66	31,0	
Other Current Liabilities	6	162	92	10,737	5,7	
		163	588	10,803	36,7	
Total		17,271	17,173	1,144,704	1,073,8	
ASSETS:			1,11,5		2,07.5,0	
Non-Current Assets:						
	7					
Fixed Assets:			453	20.744	20.4	
Tangible Assets		449	457	29,741	28,5	
Intangible Assets		16,600	16,600	1,100,248	1,037,9	
Capital Work in Progess		127	-	8,418		
		17,176	17,057	1,138,407	1,066,5	
Long Term Loans and Advances	8	2	2	132	1	
		17,178	17,059	1,138,539	1,066,6	
Current Assets:						
Cash and Bank Balances	9	85	111	5.634	6,9	
Short Term Loans and Advances	10	2	2	133	1	
Other Current Assets	11	6	1	398	-	
		93	114	6,165	7,1	
Total		17,271	114	1,144,704	1,073,8	
		1/,2/1	17,173	1,144,/04	1,073,8	
Significant Accounting Policies	II					
Notes to the Financial Statements	1 to 19					
Statement of Profit and Loss for t	o year anded Ma	rch 21 2016				
Particulars	Note		ousands	INR Tho	ucande	
		002 11		d March 31	4041140	
	No.					
	No.	2016			2015	
DEV/ENU/E-	No.	2016	2015	2016	2015	
REVENUE:	<u>No.</u>		2015			
Non Operating Revenue	<u>No.</u>	2016			2015	
Non Operating Revenue Total Revenue	No.		2015			
Non Operating Revenue Total Revenue EXPENSES:			2015 - -	2016 _ -	-	
Non Operating Revenue Total Revenue	No.		2015		-	
Non Operating Revenue Total Revenue EXPENSES:			2015 - -	2016 _ -	3,9	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense	13	- - 226	2015 - - 64	2016 - - 14,792	3,9 2,3	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs	13 14	- - 226 187	2015 - - 64 38	2016 - - 14,792 12,239 654	3,9 2,2	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses	13 14 7	- - 226 187 10 64	2015 - 64 38 7 57	2016 - - 14,792 12,239 654 4,188	3,: 2,2 3,4	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses	13 14 7	- - 226 187 10 64 487	2015 - 64 38 7 57 166	2016 - - 14,792 12,239 654 4,188 31,873	3,9 2,3 3,4 10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax	13 14 7	- - 226 187 10 64 487 (487)	2015 - 64 38 7 57 166 (166)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873)	3,9 2,3 3,4 10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses	13 14 7	- - 226 187 10 64 487 (487) -	2015 - 64 38 7 57 166 (166) -	2016 - - 14,792 12,239 654 4,188 33,873 (31,873) -	3,9 2,7 3,4 10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year	13 14 7 15	- - 226 187 10 64 487 (487) - (487)	2015 - - 64 38 7 7 57 166 (166) - (166)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873)	3,9 2,3 3,4 10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS]	13 14 7 15	- - 226 187 10 64 487 (487) -	2015 - 64 38 7 57 166 (166) -	2016 - - 14,792 12,239 654 4,188 33,873 (31,873) -	3,9 2,3 2,4 10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487)	2015 - - 64 38 7 7 57 166 (166) - (166)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873)	3,9 2,7 3,4 10,1 (10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies	13 14 7 15	- - 226 187 10 64 487 (487) - (487)	2015 - - 64 38 7 7 57 166 (166) - (166)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873)	3,9 2,7 3,4 10,1 (10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3,9 2,7 3,4 10,1 (10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - - 64 38 7 7 57 166 (166) - (166)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3,9 2,3 3,4 10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements As per our report of even date	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3,9 2,7 3,4 10,1 (10,1 (10,1	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements As per our report of even date For Mukesh M. Shah & Co.,	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3, 2, 2, 3, 10, (10, (10,	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3, 3, 3, 10, (10, (10,	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3, 3, 3, 10, (10, (10,	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants Firm Registration Number: 106625W	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3, 3, 3, 10, (10, (10,	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year Basic & Diluted Earning per Share [EPS] Significant Accounting Policies Notes to the Financial Statements As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants Firm Registration Number: 106625W Chandresh S. Shah	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78)	3, 2, 2, 3, 10, (10, (10,	
Non Operating Revenue Total Revenue EXPENSES: Employee Benefits Expense Finance Costs Depreciation, Impairment and Amortisation expenses Other Expenses Total Expenses Loss before Tax Less : Tax Expenses Loss for the year	13 14 7 15 16 II	- - 226 187 10 64 487 (487) - (487) (16.56)	2015 - 64 38 7 57 166 (166) - (166) (27.64)	2016 - - 14,792 12,239 654 4,188 31,873 (31,873) - (31,873) (1,083.78) alf of the Board	3, 2, 2, 3, 10, (10, (10,	

Zydus Discovery DMCC

I-Company overview:

Zydus Discovery DMCC [the Company] is formed as a company with Limited Liability and under the provisions of law no. (4) of 2001 in respect of establishing Dubai Multi Commodities Center [DMCC] – Dubai [U.A.E] vide registration no. DMCC 00001, with Limited Liability. The company is engaged in the business of Pharmaceutical Research, Marketing Management and Studies and Trading in pharmaceutical products [outside UAE] [DMCC] vide License no. DMCC–061719 and DMCC-061720. The Company has not commenced commercial activities till the year ended 31st March 2016

II-Significant Accounting Policies:

1 Basis of Accounting:

The financial statements of the Company are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India.

The financial statements have been prepared and presented for the period starting from 1st April 2015 and ending on 31st March 2016, with comparative information of previous year starting from 15th June 2014 and ending 31st March 2015 as that year was being the first year of operations of the company.

2 Reporting Currency Translation:

Reporting currency of the Company is "USD". These accounts have been translated in Indian Rupees [INR] considering the operation of the Company as "Non-integral operations" for holding company. The translation of Financial Statements to INR from "USD" is performed for assets and liabilities using the exchange rate prevailing on the Balance sheet date and for revenue and expenses using the average exchange rate for the respective period. The gain or loss resulting from such translation is included in "Foreign Currency Translation Reserve" under Reserves and Surplus.

3 Foreign Currency [Currency other than company's functional currency] Transactions:

Foreign currency transactions are recorded in USD at the approximate rate of exchange prevailing on the date of transactions. Foreign currency balances of monetary assets and liabilities are translated to USD at the rate of exchange prevailing at the date of the reporting date. Gains or losses on exchange are recognised in statement of profit and loss.

4 Fixed Assets and Depreciation:

- ${\boldsymbol{a}}~$ Fixed Assets are stated at historical cost less accumulated depreciation and impairment loss.
- **b** Cost of each asset is depreciated over the estimated useful lives on straight line method, based on useful lives as below:

Assets	Useful life
Office Premises	60 Years
Furniture and Fixtures	10 Years
Office Equipment	5 Years
Permanent Fixtures	30 Years
Computer and Laptop	3 Years
Servers and Networks	6 Years

c Tangible fixed assets are depreciated over the estimated useful life which is periodically reviewed to ensure that the method and the period of depreciation are consistent with the expected pattern of economic benefit. Residual value of tangible assets is estimated to be 5% of acquisition cost by the management.

d Repairs and renewals are recognised in profit or loss when the expenditure is incurred.

5 Impairment:

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. Impairment loss is recognised in statement of profit and loss.

6 Product Development:

Product development costs are recorded as capital work in progress till marketing authorisations for the linked product are received. Employee benefits:

Provision is made for end of service benefits (gratuity) payable to employees in accordance with company regulations and are in line with UAE Laws. Provision is stated net of advance payments made against such entitlements. Provision is made for the estimated liability for annual leave and passage entitlement as a result of services rendered by employees up to the reporting date.

8 Borrowing Cost:

7

a Borrowing costs that are directly attributable to the acquisitions/ construction of qualifying asset are capitalised as part of cost of such assets up to the date the assets are ready for their intended use.

b Other borrowing costs are recognised as an expense in the year in which they are incurred.

9 Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Contingent assets are not recognised in the financial statements. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

10 Going Concern:

The Financial Statements have been prepared on a going concern basis.

Notes to the Financial Statements				
Notes to the Financial Statements	USD Thousands INR Thousand			Isands
		As at Ma	arch 31	
	2016	2015	2016	2015
lote: 1-Share Capital:	-			
Authorised:				
29,410 [as at March 31, 2015: 29,410] Common Stock of AED 1000/- each	8,014	8,014	531,168	501,11
	8,014	8,014	531,168	501,11
Issued, Subscribed and Paid-up:				
29,410 [as at March 31, 2015: 29,410] Common Stock of AED 1000/- each	8,014	8,014	531,168	501,11
each fully paid-up	8,014	8,014	531,168	501,11
A The reconciliation of the number of Shares outstanding is as under:				
Number of shares at the beginning	29,410			
Add: Shares issued during the period	0	29,410		
5 1			0	
Number of shares at the end	29,410	29,410	U	
B The Company has only Ordinary shares. All ordinary shares rank parri passu and				
carry equal rights with respect to voting and dividend. In the event of liquidation of				
the Company, the Ordinary shareholders shall be entitled to proportionate share of				
their holding in the assets remained after distribution of all preferential amounts.				
C Ordinary shares of AED 1000/- each, fully paid held by Holding Company, Zydus				
Worldwide DMCC, a company incorporated in Dubai, which is wholly owned				
subsidiary of Cadila Healthcare Ltd., a company incorporated in India:				
Number of Shares	29,410	29,410		
% to total share holding	100%	100%		
70 to total share holding	100 /0	100 /0		
lote: 2-Reserves and Surplus:				
Foreign Currency Translation Reserve:				
Balance as per last Balance Sheet	_		(223)	-
Add/ [Less]: Exchange differences on translation to Indian Rupee			(1,028)	(22
Addy [Less]. Excludinge differences on a disaddon to Indian Rupee			(1,251)	(22
Surplus in statement of Profit and Loss:	_		(1,231)	(22
Balance as per last Balance Sheet	(166)	_	(10,174)	
•	(188)		· · · ·	(10,17
Less: (Loss) for the period	(653)	(166) (166)	(31,873) (42,047)	(10,17
Balance as at the end of year Total	(653)	(166)	(42,047)	(10,17
lota	(055)	(100)	(43,230)	(10,55
lote: 3-Long Term Borrowings:				
Unsecured Loans [from related parties]	9,732	8,736	645,037	546,26
Total	9,732	8,736	645,037	546,26
Zydus International Private Limited	8,600	8,600	570,008	537,75
The Loan is bearing interest of USD Libor plus 150 bps. The tenure of the loan shall				
be 3 years from the disbursement date, which can be further renewed on yearly basis.				
However the total tenure of the loan shall not exceed 5 years from the date of first				
disbursement.				
Zydus Worldwide DMCC	1,132	136	75,029	8,50
The Loan is bearing interest of USD Libor plus 125 bps. The tenure of the loan shall be 3				
years from the disbursement date, which can be further renewed on yearly basis.				
However the total tenure of the loan shall not exceed 5 years from the date of first				
disbursement.				
lote: 4-Long Term Provisions:				
Provision for Employee Benefits	15	1	994	6
Total	15	1	994	6
lote: 5-Trade Payables:				
Trade Payables	1	496	66	31,01
Total	1	496	66	31,01
lote: 6-Other Current Liabilities:				
Interest accrued but not due on borrowings	144	37	9,544	2,31
Other:	144	57	5,544	2,31
Other: Provision for Expenses	18		1 102	o ∕in
FIGUERULE AUCTISES	10	55	1,193	3,43
Total	162	92	10,737	5,75

Conse Block: Transition Transit Transition Transiti		Notes to the Financial S	Statements				
Order Durbanes Durbanes <thdurbanes< th=""> <thdurbanes< th=""> <th< th=""><th>Note: 7-Fixed Assets:</th><th colspan="5">Tangible Assets</th><th>Intangible</th></th<></thdurbanes<></thdurbanes<>	Note: 7-Fixed Assets:	Tangible Assets					Intangible
A at Ruch 31, 2014 417 34 11 2 464 1564 Depending -		Office Premises		Equipment	Networks	Total	
Addrons 417 34 11 2 446 16,66 Disposits 117 34 111 2 464 16,66 Ast Menh 31, 2015 417 34 111 2 464 16,66 Disposits 1 1 2 464 16,66 16,66 16,75 1 1 464 16,66 16,66 16,75 1 1 0 7 1 2 7 1 2 16,75 1 1 0 7 1 2 1 1 0 7 1 2 1 1 0 7 1 2 1 1 0 7 1 2 1 1 0 1 1 0 1 1 0 1 1 1 0 1 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Deprotision International and the second on application and Impairments International and Impairments Internatimpairmants <thi< td=""><td></td><td>417</td><td>24</td><td>11</td><td>2</td><td>464</td><td>16 600</td></thi<>		417	24	11	2	464	16 600
Other adjustments -		417	54	11	2		- 10,000
Additions 2 2 -	•					-	-
Disposis		417	34	11			16,600
Other adjustments -					2	2	-
As a Warch 31, 2016 417 34 11 4 465 1566 Deprecision and impairment: Additions 5 1 1 0 7 - 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7 10.07.7	•						-
Depresention and Impairment: I <thi< td=""><td></td><td>417</td><td>34</td><td>11</td><td>4</td><td>466</td><td>16,60</td></thi<>		417	34	11	4	466	16,60
Additions 5 1 0 7 - Objections 5 1 0 7 - - Add Merril 32,015 5 1 0 7 - 10.05.7 - - - - 10.05.7 - - - - - 10.05.7 - - - - - - - - - - - - - -							
Disposis -						-	-
Other adjustments -		5	1	1	0	7	-
As at March 31, 2015 5 1 1 0 7 1 2 - 1 0 7 1 2 - 1 0 7 1 2 - 1 0 -	•						-
Additions 7 1 2 - 10 Disposals - - - - - As at March 31, 2015 412 33 10 2 4457 As at March 31, 2015 412 33 10 2 4457 As at March 31, 2015 405 22 8 449 16,60 Gross Block: - - - - - - As at March 31, 2015 405 22,080 673 122 28,073 102,727 As at March 31, 2015 25,516 2,080 673 122 26,073 124 10 10 10 10 10 10 10 10		5	1	1	0	7	-
. .		7	1		-	10	-
As A Warch 31, 2016 12 2 3 0 17 - Met Block: As at March 31, 2015 412 33 10 2 457 15,66 Gross Block: As at March 31, 2014 -<	•	-	-	-	-	-	-
Net Block: As at Warch 31, 2015 412 33 10 2 4457 15.66 Gross Block: As at Warch 31, 2016 405 32 8 449 15.60 As at Warch 31, 2016 100 67.3 122 28.391 1.05.75 Other adjustments 5.9 46 15 3 62.3 2.2,24 As at Warch 31, 2015 26,075 2.126 66.88 125 22,014 1.03.75 Other adjustments 1,564 128 411 9 1.742 62.25 As at Warch 31, 2016 22,624 7.2 2.6 58.08 1.1 1.4 66 -		-	-	-		-	-
As at March 31, 2015 412 33 10 2 449 16,660 Gross Block: 405 22 8 4 449 15,660 Gross Block: -		12	2	3	U	17	-
As t March 31, 2016 405 32 8 4 449 16,60 Gross Block: NRE Thousands INIE Thousands INIE Thousands 1,015,75 Additions 25,516 2,080 6,73 1,22 28,391 1,015,75 Disponais 25,075 2,126 668 103 29,014 1,037,87 Additions 25,075 2,126 668 103 29,014 1,015,75 Other adjustments 25,075 2,126 668 103 29,014 1,037,87 Additions 1,564 128 41 9 3,0482 7,22 2,014 1,037,87 Additions 3,05 6.1 6.1 1.8 446 -		412	33	10	2	457	16,600
Gross Block: As at March 31, 2014 Aditions - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>16,600</td>							16,600
As at March 31, 2014 -				INR The	ousands		
Additions 25,516 2,080 6.73 1,22 28,391 1,015,75 Other adjustments 559 4.6 15 3 623 22,24 As at March 31, 2015 26,07 2,126 6.88 125 29,014 1,037,95 Other adjustments 1,564 128 41 9 1,742 622 As at March 31, 2015 27,639 2,254 729 265 30,887 1,100,24 Deposals -							
Disposalis - - - - - - - - - - - - - - - - - - - 22,24 22,24 22,24 22,24 1,037,95 22,24 7,25 23,014 1,037,95 -		- 25 516	2 080			- 28 201	1 015 75
Other adjustments 559 46 15 3 623 22,24 As at March 31, 2015 26,07 2,126 688 125 29,014 1,037,98 Other adjustments 1,564 128 41 9 1,742 62,22 As at March 31, 2016 27,639 2,254 729 265 30,887 1,100,24 Depresistion and Impairment: As at March 31, 2014 -		- 25,510				- 20,391	1,015,75
As at March 31, 2015 26,075 2,126 668 125 29,014 1,037,95 Additions - - - 131 131 -<		559	46	15	3	623	22,24
Disposals -		26,075	2,126	688	125	29,014	1,037,99
Other adjustments 1,564 128 41 9 1,742 52,25 As at March 31, 2016 27,639 2,254 729 265 30,867 1,100,24 Depreciation and Impairment: - <td></td> <td>-</td> <td></td> <td>-</td> <td>131</td> <td>131</td> <td>-</td>		-		-	131	131	-
As at March 31, 2016 27,639 2,254 729 265 30,887 1,100,24 As at March 31, 2014 -	•	-		-	-	-	-
Depreciation and Impairment: -	-						
A at March 31, 2014 -		27,033	2,237	123	205	50,007	1,100,240
Additions 306 61 61 18 446 - Disposals 7 2 2 - 11 - As at March 31, 2015 313 63 63 18 457 - Additions 458 65 131 0 654 - - Other adjustments 24 5 1 35 - </td <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		-	-	-	-	-	-
Other adjustments 7 2 2 - 11 - As at March 31, 2015 313 63 18 457 - Additions 458 65 131 0 654 - Other adjustments 24 5 5 1 35 - As at March 31, 2016 795 133 199 19 1,146 - Net Block: 24,06 5 107 28,557 1,037,95 As at March 31, 2016 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 2015 2016 2015 2016 2015 2016 2015 Security Deposits 1 1 66 6 <td>Additions</td> <td>306</td> <td>61</td> <td>61</td> <td>18</td> <td>446</td> <td>-</td>	Additions	306	61	61	18	446	-
As at March 31, 2015 313 63 63 18 457 - Additions 458 65 131 0 654 - Other adjustments 24 5 5 1 35 - As at March 31, 2016 795 133 199 19 1.146 - Net Block: 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 2016 2015 2016 2015 2016 2015 Vets 3 - Long Term Loans and Advances: USD Thousands INR Thousands 1 1 66 6 1	•		-	-	-		-
Additions 458 65 131 0 654 - Disposals 0 0 0 0 0 - - Other adjustments 24 5 5 1 335 - - As at March 31, 2016 795 133 199 19 1,146 - Net Block: 25,762 2063 625 107 28,557 1,037,99 As at March 31, 2016 25,762 2063 625 107 28,557 1,037,99 As at March 31, 2016 2016 2015 2016 2015 2016 2015 Vote: 18 - Long Term Loans and Advances: 1 1 66 6							-
Disposals 0 0 0 - - Other adjustments 24 5 5 1 35 - As at March 31, 2016 255 133 199 19 1.146 - Net Block: As at March 31, 2015 25,762 2063 6.25 107 28,557 1,037,95 As at March 31, 2016 25,762 2063 6.25 107 28,557 1,002/4 Security Deposits 26,844 2,121 53 246 29,741 1,100,24 Unsecured, Considered Good] Security Deposits 1 1 66 6 Security Deposits 1 1 66 6 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
As at March 31, 2016 795 133 199 19 1,146 - Net Block: 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 2016 2017 29,741 1,100,24 USD Thousands INR Thousands As at March 31 2016 2015 2016 2015 Vote: 8 - Long Term Loans and Advances: Unsecured, Considered Good] Security Deposits 1 1 66 6 Other Long term advances 1 1 66 6 6 11 1 66 <						-	-
Net Block: As at March 31, 2015 25,762 2003 625 107 28,557 1,037,95 26,844 2,121 530 246 29,741 1,100,24 Sat March 31, 2016 28,684 2,121 530 246 29,741 1,100,24 Security Deposits 1 1 2016 2015 2016 2015 Security Deposits 1 1 1 66 6 6 6 Total 2 2 132 12	Other adjustments	24	5	5	1	35	-
As at March 31, 2015 25,762 2063 625 107 28,557 1,037,95 As at March 31, 2016 USD Thousands INR Thousands As at March 31 Visit of the set o		795	133	199	19	1,146	-
As at March 31, 2016 26,844 2,121 530 246 29,741 1,100,24 USD Thousands INR Thousands As at March 31 2016 2015 2016 2015 Other Loans and Advances: Unsecured, Considered Good] Security Deposits Other Long term advances 1 1 66 6 Total 1 1 66 1 1 1 6 6 6			2062	625	107	20 557	1 027 00
As at March 31 2016 2015 2016 2015 Iote : 8 - Long Term Loans and Advances: Unsecured, Considered Good] Security Deposits 1 1 1 66 6 Other Long term advances 1 1 66 6 6 2 2 132 12 Iote: 9 - Cash and Bank Balances: 2 2 132 12 1 66 1 1 1 6 6 6 6 6 6 6 6 6 6 6 1	As at March 31, 2016						1,100,24
2016 2015 2016 2015 Idee : 8 - Long Term Loans and Advances: 1 1 66 6 Unsecured, Considered Good] Security Deposits Other Long term advances 1 1 66 6 Total 1 1 66 6 Idee: 9 - Cash and Bank Balances: 2 2 132 12 Note: 9 - Cash and Bank Balances: 1 1 66 6 Cash on Hand 84 110 5,568 6,87 Cash on Hand 1 1 66 6 Total 1 66 6 Vote: 10 - Short Term Loans and Advances : 111 5,658 6,87 Unsecured, Considered Good] Balances with Statutory authorities 2 2 133 12 Total 2 2 133 12 Vote: 11-Other Current Assets: 2 2 133 12 Vote: 11-Other Current Assets: 1 398 6 Total 1 398 6 Idee: 11-Other Current Assets: 1 398 6 Total 1 398 6 Idee: 11-Other Current Assets: 1 398 6 Idee: 12-Contingent Liabilities and c				USD Th			ousands
lote : 8 - Long Term Loans and Advances: Unsecured, Considered Good] 1 1 66 6 Other Long term advances 1 1 66 6 Total 2 2 132 12 Inter S - Cash and Bank Balances: 3 1 1 66 6 2 2 2 132 13 12 13 13 13 13 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12				2016			2015
Security Deposits Other Long term advances 1 1 66 6 Total 2 2 132 12 Intersection 2 2 132 12 Intersection 84 110 5,568 6,87 Balance with Bank Cash on Hand 84 110 5,568 6,87 Total 85 111 5,634 6,94 Intersection 84 100 5,634 6,94 Intersection 84 110 5,634 6,94 Intersection 10 10 10 10 10 Intersection 2 2 133 12 12 Intersection 10 10 10 10 <td></td> <td></td> <td></td> <td></td> <td>2010</td> <td></td> <td>2010</td>					2010		2010
Other Long term advances 1 1 66 6 Total 2 2 132 12 Iote: 9 - Cash and Bank Balances: 30 30 30 30 Balance with Bank Cash on Hand 84 110 5,568 6,87 Total 84 110 5,568 6,87 Iote: 10 - Short Term Loans and Advances : 35 111 5,634 6,94 Unsecured, Considered Good] Balances with Statutory authorities 2 2 133 12 Iote: 11-Other Current Assets: 7 1 398 6 Prepaid Expenses 6 1 398 6 Total 6 1 398 6 Iote: 11-Other Current Assets: 7 7 7 7 7 Prepaid Expenses 6 1 398 6 6 1 398 6 Contingent Liabilities and commitments [to the extent not provided for]: NIL NIL NIL NIL NIL NIL							-
Total 2 2 132 12 Iote: 9 - Cash and Bank Balances: Balance with Bank Cash on Hand 84 110 5,568 6,87 Balance with Bank Cash on Hand 1 1 66 6 Total 85 111 5,668 6,87 Iote: 10 - Short Term Loans and Advances : 85 111 5,634 6,94 Unsecured, Considered Good] Balances with Statutory authorities 2 2 133 12 Iote: 11-Other Current Assets: 2 2 133 12 Prepaid Expenses 6 1 398 6 Total 0 0 0 0 Iote: 11-Other Current Assets: 0 0 0 0 Prepaid Expenses 6 1 398 6 Total 0 0 0 0 0 Iote: 11-Other Current Assets: 0 0 0 0 0 0 0 0 0 0 0 0							
Iote: 9 - Cash and Bank Balances: Understand 84 110 5,568 6,87 Balance with Bank Cash on Hand 84 110 5,568 6,87 Total 1 1 66 6 Total 85 111 5,634 6,94 Iote: 10 - Short Term Loans and Advances : 1 1 66 6 Jnsecured, Considered Good] Balances with Statutory authorities 2 2 133 12 Total 2 2 133 12 2 133 12 Total 2 2 133 12 12 133 12 Total 2 2 133 12 13 12 13 12 12 133 12 12 133 12 12 133 12 12 133 12 12 133 12 12 133 12 12 133 12 12 133 12 12 133 12 12							12
Balance with Bank Cash on Hand 84 110 5,568 6,87 Total 1 1 66 6 Both 85 111 5,634 6,94 Iote : 10 - Short Term Loans and Advances : 2 2 133 12 Unsecured, Considered Good] Balances with Statutory authorities 2 2 133 12 Total 2 2 133 12 2 133 12 Iote: 11-Other Current Assets: 2 2 133 12 2 133 12 Iote: 11-Other Current Assets: 6 1 398 6 6 1 398 6 Total 6 1 398 6 6 1 398 6 Iote: 12-Contingent Liabilities and commitments [to the extent not provided for]: NIL NIL NIL NIL NIL NIL NIL NIL NIL a Estimated amount of contracts remaining to be executed on capital account and not NIL NIL NIL							
Cash on Hand 1 1 66 6 Total 85 111 5,634 6,94 Iote : 10 - Short Term Loans and Advances :							
Total851115,6346,94Iote : 10 - Short Term Loans and Advances :							
Indee : 10 - Short Term Loans and Advances : Jnsecured, Considered Good] Balances with Statutory authorities Total Prepaid Expenses Total Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities and commitments [to the extent not provided for]: Commitments: a Estimated amount of contracts remaining to be executed on capital account and not							
Jnsecured, Considered Good] Balances with Statutory authorities Total Inte: 11-Other Current Assets: Prepaid Expenses Total Inte: 12-Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities Commitments: a Estimated amount of contracts remaining to be executed on capital account and not						0,001	3,5
Balances with Statutory authorities 2 2 133 12 Total 2 2 133 12 ote: 11-Other Current Assets:							
Total 2 2 133 12 Iote: 11-Other Current Assets: Iote: 11-Other Current Assets: Iote: 12-Online Current Assets: Iote: 1398 6 Total 6 1 398 6 Iote: 12-Contingent Liabilities and commitments [to the extent not provided for]: Iote: 12-Contingent Liabilities Iote: 10-000 Contingent Liabilities NIL NIL NIL NIL a Estimated amount of contracts remaining to be executed on capital account and not Iote: 12-Contracts remaining to be executed on capital account and not Iote: 12-Contracts remaining to be executed on capital account and not							
Inter: 11-Other Current Assets: Prepaid Expenses Total Inte: 12-Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities Commitments: a Estimated amount of contracts remaining to be executed on capital account and not							
Prepaid Expenses 6 1 398 6 Total 6 1 398 6 6 1 398 6 6 1 398 6 6 1 398 6 1 398 6 1 398 6 1 398 6 1 398 6 1 398 6 1 398 6 1 398 6 1 398 6 1 398 6 1 1 1 1 NIL NIL NIL NIL NIL 1 NIL NIL 1 NIL NIL 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <th< td=""><td></td><td></td><td></td><td>4</td><td>۷</td><td>133</td><td>12</td></th<>				4	۷	133	12
Total 6 1 398 6 Iote: 12-Contingent Liabilities and commitments [to the extent not provided for]: Iote: 12-Contingent Liabilities NIL NIL NIL Contingent Liabilities NIL NIL NIL NIL NIL a Estimated amount of contracts remaining to be executed on capital account and not Iote: 10-00000000000000000000000000000000000							
Iote: 12-Contingent Liabilities and commitments [to the extent not provided for]: Contingent Liabilities Commitments: a Estimated amount of contracts remaining to be executed on capital account and not							
Contingent Liabilities NIL NIL NIL NIL NIL Commitments: a Estimated amount of contracts remaining to be executed on capital account and not NIL NIL NIL NIL	i otal			6	1	398	6
Contingent Liabilities NIL NIL NIL NIL NIL Commitments: a Estimated amount of contracts remaining to be executed on capital account and not NIL NIL NIL NIL	lote: 12-Contingent Liabilities and commitments I to the	extent not provided for	1:				I
Commitments: a Estimated amount of contracts remaining to be executed on capital account and not				NIL	NIL	NIL	N
	Contingent Liabilities						
	Commitments:						

		Zydus Discovery D Notes to the Financial S					
		Notes to the Finalicial S	latements	LISD Th	ousands	INR Thousands	
			-	030 11		d March 31	Isanus
				2016	2015	2016	2015
ote: 13-Emplo	loyees Benefit Expense :				2010		2010
	ies and Wages			219	63	14,334	3,8
Gratui	lity			7	1	458	6
Total				226	64	14,792	3,9:
ote: 14- Finar	est on term loan- From Related Party			186	37	12,174	2,2
	Commission & Charges			100	1	65	2,2
Total			-	187	38	12,239	2,3
ote: 15-Other	-						
	elling expenses			4	1	262	(
	ricity Exps.			1	1	65	
	ance Exps			5	-	327	-
	ng Charges			4	4	262	2
	Expenses			- 29		1 000	1
-	l and Professional Fees			29	1 18	1,898	1,1
	for Incorporation	ation			16		1,1
	oss on foreign currency transactions and transl. ce charges - Maintenance charges	auon		1	6	65	3
	tor Sitting Fees			5	0	327	-
	ellaneous Expenses [*]			15	- 7	982	4
Total				64	57	4,188	3,4
	ellaneous Expenses include Payment to the audi	itors as audit fees		2	2	131	1
	,						
ote: 16 -Calcı	culation of Earnings per Share [EPS]:						
The numerat	ators and denominators used to calculate the ba	asic and diluted EPS are:					
A Lo	oss attributable to Shareholders		Thousands	(487)	(166)	(31,873)	(10,1
B Ba	Basic and weighted average number of shares o	outstanding during period	Numbers	29,410	5,992	29,410	5,9
C No	Nominal value of share		AED	1,000	1,000	1,000	1,0
					SD	IN	
D Ba	Basic & Diluted EPS			(16.56)	(27.64)	(1,083.78)	(1,697.
	ated Party Transactions: ne of the Related Parties and Nature of the	Polatod Party Polationsh	in.				
	Holding Company:	Related Farty Relationsh	nb.				
u 11	Zydus Worldwide DMCC [Dubai]						
БЦ	Jitimate Holding Company:						
5.0	Cadila Healthcare Limited [India]						
6 F	Fellow Subsidiaries/ Concerns:						
L R	-	-	Audus Dharmass	uticale (UCA) T			
	Dialforhealth India Limited		Zydus Pharmace				
	Dialforhealth Unity Limited		Nesher Pharmac				
	Dialforhealth Greencross Limited		Zydus Healthcar		ISAJ		
	German Remedies Limited		Zydus Noveltech				
	Zydus Wellness Limited		Hercon Pharmac	-	-		
	M/s. Zydus Wellness-Sikkim, a Partnership F		Zydus Healthcar	,		_	
	Liva Pharmaceuticals Limited				Ltd [South Afric		
	Zydus Technologies Limited				ty) Ltd [South A	frica]	
	Biochem Pharmaceutical Industries Limited	Z	Zydus France, S	AS [France]			
				rmaceutica Lto	la. [Brazil]		
	Alidac Pharmaceuticals Limited [Formerly kr	nown Z	Lydus Nikkno Fa				
	Alidac Pharmaceuticals Limited [Formerly kr as Zydus BSV Pharma Private Limited]		Zydus Nikkno Fa Zydus Pharma Ja		Japanj		
		Z		apan Co. Ltd. [• -		
	as Zydus BSV Pharma Private Limited]	Z	Zydus Pharma Ja aboratorios Col	apan Co. Ltd. [mbix S.L. [Spai	• -	co]	
	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka]	2 L] 2	Zydus Pharma Ja Laboratorios Con Zydus Pharmace	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico	n] SA De CV [Mexi	co] Iny SA De C.V.[Mi	exico]
	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland	2 L] 2 2 2	Zydus Pharma Ja Laboratorios Con Zydus Pharmace	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico	n] SA De CV [Mexi		exico]
	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands]	2 L] 2 2 E	Zydus Pharma J aboratorios Con Zydus Pharmace Zydus Pharmace	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy]	n] SA De CV [Mexi Services Compa		exico]
	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands]	2 L] 2 2 E	Zydus Pharma Ja aboratorios Con Zydus Pharmace Zydus Pharmace Etna Biotech S.R	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy]	n] SA De CV [Mexi Services Compa		exico]
d D	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands] Bremer Pharma GmbH [Germany]	2 L] 2 2 E	Zydus Pharma Ja aboratorios Con Zydus Pharmace Zydus Pharmace Etna Biotech S.R	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy]	n] SA De CV [Mexi Services Compa		exico]
d D	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands] Bremer Pharma GmbH [Germany] ZAHL Europe B.V. [the Netherlands] Directors:	2 L] 2 2 E	Yydus Pharma Ji .aboratorios Coi Zydus Pharmace Zydus Pharmace Etna Biotech S.R Zydus Healthcar	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy]	n] SA De CV [Mexi Services Compa		exico]
d D	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands] Bremer Pharma GmbH [Germany] ZAHL Europe B.V. [the Netherlands] Directors: Mr. Vimal Sanghavi Director	2 L 2 2 2 2 5 0 0 7 0 0 7 0 0 1 0 1 0 1 0 1 0 1 1 1 2 2 2 2 2 2 2	Yydus Pharma Ji "aboratorios Coi Zydus Pharmace Zydus Pharmace Etna Biotech S.R Zydus Healthcar 15/02/2015]	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy] e Philippines Ir	n] SA De CV [Mexi Services Compa		exico]
d D	as Zydus BSV Pharma Private Limited] Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland] Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands] Bremer Pharma GmbH [Germany] ZAHL Europe B.V. [the Netherlands] Directors: Mr. Vimal Sanghavi Directo Mr. Pradeep Agnihotri Indepu	2 L Z Z E or [Appointed as director on endent Director [Appointed a	ydus Pharma Ja aboratorios Col Ydus Pharmace Ydus Pharmace Etna Biotech S.R Ydus Healthcar 15/02/2015] s director on 15	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy] e Philippines Ir	n] SA De CV [Mexi Services Compa		exico]
d D	as Zydus BSV Pharma Private Limited Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands] Bremer Pharma GmbH [Germany] ZAHL Europe B.V. [the Netherlands] Directors: Mr. Vimal Sanghavi Direct Mr. Pradeep Agnihotri Indepu Mr. Jignesh Bhatt Direct	2 L Z Z G G G C C C C C C C C C C C C C C C	ydus Pharma Ji aboratorios Coi Zydus Pharmace Zydus Pharmace Etna Biotech S.R Zydus Healthcar 15/02/2015] s director on 15 15/02/2015]	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico suticals Mexico R.L. [Italy] e Philippines Ir 5/02/2015]	n] SA De CV [Mexi Services Compa		exico]
d D	as Zydus BSV Pharma Private Limited Zydus Lanka (Private) Limited [Sri Lanka] Zydus International Private Limited [Ireland Zydus Netherlands B.V. [the Netherlands] ZAHL B.V. [the Netherlands] Bremer Pharma GmbH [Germany] ZAHL Europe B.V. [the Netherlands] Directors: Mr. Vimal Sanghavi Direct Mr. Pradeep Agnihotri Indepu Mr. Jignesh Bhatt Direct Mr. Mukul Jain Direct	2 L Z Z E or [Appointed as director on endent Director [Appointed a	ydus Pharma Ji "aboratorios Coi Zydus Pharmace Zydus Pharmace Zydus Pharmace Tha Biotech S.R Zydus Healthcar 15/02/2015] s director on 15 15/02/2015] e.f 31/03/2015]	apan Co. Ltd. [mbix S.L. [Spai euticals Mexico euticals Mexico R.L. [Italy] e Philippines Ir 5/02/2015]	n] SA De CV [Mexi Services Compa		exico]

N-L	Zydus Discovery es to the Financia					
	es to the Financial	Statements				
te: 17 -Related Party Transactions - [Continued]: B Transactions with Related Parties:						
	d partias in the ordin	on course of bu	cinocci			
The following transactions were carried out with the relate a Details relating to parties referred to in Note 17-A [a,		lary course of bu	SILLESS:			
Nature of Transactions	-	ISD Thousands			SD Thousand	-
		nded March 31			ided March 31	
	Ultimate			Ultimate		
	Holding Co.	Holding Co.	Fellow Subs.	Holding Co.	Holding Co.	Fellow Su
Fixed Assets:						
Cadila Healthcare Limited	-	-	-	16,600	-	
Reimbursement of Expenses						
Recovered:		-			100	
Zydus Worldwide DMCC Rent Expenses:	-	3	-	-	488	
Zydus Worldwide DMCC		39	_	_	4	
Subscription to Share Capital :			-	_	т	-
Zydus Worldwide DMCC		-	-	-	8,014	
_,					-,	
Finance:						
Inter Corporate Loans received:						
Zydus International Pvt. Ltd.	-	-	-	-	-	8,6
Zydus Worldwide DMCC	-	996	-		136	
Interest on Loan received:						
Zydus International Pvt. Ltd.	-	-	172	-	-	
Zydus Worldwide DMCC	-	14	-	-	1	
Outstanding:						
Loan Outstanding:						-
Zydus International Pvt. Ltd.	-	-	8,600	-	-	8,6
Zydus Worldwide DMCC	-	1,132		-	136	
Payable:						
Zydus International Pvt. Ltd.	-	- 56	88	-	- 493	
Zydus Worldwide DMCC	-	50	-	-	495	
a Details relating to parties referred to in Note 17-A [a,	b & c]					
Nature of Transactions		NR Thousands		т	NR Thousands	
Nature of Hansactions		nded March 31			nded March 31	
	Ultimate			Ultimate		
	Holding Co.	Holding Co.	Fellow Subs.	Holding Co.	Holding Co.	Fellow Su
Fixed Assets:						
Cadila Healthcare Limited	-	-		1,015,754		
				1,013,731		
Reimbursement of Expenses				1,013,731		
Recovered:				1,015,751	20.001	
Recovered: Zydus Worldwide DMCC	-	196	-	-	29,861	
Recovered: Zydus Worldwide DMCC Rent Expenses:	-				-	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC	-	196 2,553	-		29,861 - 245 -	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital :	-		-		- 245 -	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC	-		-		-	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital :	-		-		- 245 -	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC	-		-	- - - - - -	- 245 -	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance:	-		-		- 245 -	526,7
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received:	-		-		245 - 490,377	526,2
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd.	-	2,553	- - -		245 490,377	526,2
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC	-	2,553	- - - 11,257		- 245 - 490,377 - 8,322	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Interest on Loan received:		2,553 - - 65,188	- - - 11,257 -		- 245 - 490,377 - 8,322	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Interest on Loan received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC		2,553 - - 65,188 -	- - - 11,257		245 - 490,377 - 8,322 - -	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Uorldwide DMCC Interest on Loan received: Zydus International Pvt. Ltd. Zydus Uorldwide DMCC Outstanding:	-	2,553 - - 65,188 -	- - - 11,257 -		245 - 490,377 - 8,322 - -	
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Interest on Loan received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Outstanding: Loan Outstanding:	-	2,553 - - 65,188 -	-		245 - 490,377 - 8,322 - -	2,2
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Interest on Loan received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC		2,553 - - 65,188 - 916 -	- - - 11,257 - 570,008		245 490,377 8,322 - 61	2,2
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Interest on Loan received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Outstanding: Loan Outstanding: Zydus International Pvt. Ltd. Zydus Worldwide DMCC		2,553 - - 65,188 -	-		245 - 490,377 - 8,322 - -	2,2
Recovered: Zydus Worldwide DMCC Rent Expenses: Zydus Worldwide DMCC Subscription to Share Capital : Zydus Worldwide DMCC Finance: Inter Corporate Loans received: Zydus International Pvt. Ltd. Zydus Undradie DMCC Interest on Loan received: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Outstanding: Loan Outstanding: Zydus International Pvt. Ltd. Zydus Worldwide DMCC Payable:		2,553 - - 65,188 - 916 -	570,008	-	245 490,377 8,322 - 61	2,2 537,7
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	Zydus Discovery DMCC Cash Flow Statement for the year ended Ma	rch 31, 2016				
Part	iculars	USD Tho	usands	INR Thousands		
			Year ended			
		2016	2015	2016	2015	
Α	Cash flows from operating activities:					
	Loss before tax	(487)	(166)	(31,873)	(10,17	
	Adjustments for:					
	Depreciation, Amortisation and Impairment expenses	10	7	655	44	
	Interest expenses	186	37	12,174	2,26	
	Provisions for employee benefits	14	1	916	(
	Total	210	45	13,745	2,7	
	Operating profit before working capital changes	(277)	(121)	(18,128)	(7,40	
	Adjustments for:					
	Decrease/ [Increase] in short term advances	-	(2)	-	(12	
	Decrease/ [Increase] in long term advances	-	(2)		(12	
	Decrease/ [Increase] in other current assets	(5)	(1)	(327)	(
	Increase/ [Decrease] in trade payables	(495)	496	(32,398)	30,3	
	Increase/ [Decrease] in other current liabilities	(37)	55	(2,422)	3,3	
	Total	(537)	546	(35,147)	33,4	
	Net cash from [used] operating activities	(814)	425	(53,275)	26,0	
В	Cash flows from investing activities:					
	Purchase of fixed assets	(129)	(17,064)	(8,443)	(1,044,14	
	Net cash used [from] in investing activities	(129)	(17,064)	(8,443)	(1,044,14	
С	Cash flows from financing activities:					
	Proceeds from Issuance of Share Capital	-	8,014		490,32	
	Proceeds from Long Term Borrowings	996	8,736	65,188	534,5	
	Interest paid	(79)	-	(5,171)	-	
	Net cash used [from] in financing activities	917	16,750	60,017	1,024,93	
	Net increase in cash and cash equivalents	(26)	111	(1,701)	6,79	
	Increase/ [Decrease] due to the translation to INR [Refer Note-3]	1 1	-	395	14	
	Cash and cash equivalents at the beginning of the year	111	-	6,941	-	
	Cash and cash equivalents at the end of the year	85	111	5,634	6,94	
	Notes to the Cash Flow Statemen	t				
1	All figures in brackets are outflows.					
2	Previous year's figures have been regrouped wherever necessary.					
3	Cash Flow Statement is translated into Indian Rupee [INR] at the average exchange rates	for the year. The	increase/ deci	rease resulting	from	
	such translation is shown separately as "Increase/ [Decrease] due to the translation to INF	۲"		-		
	As per our report of even date	Fo	r and on behal	f of the Board		
	For Mukesh M. Shah & Co.,					
	Chartered Accountants					
	Firm Registration Number: 106625W					
	Chandresh S. Shah					
	Partner			Director		
	Membership Number: 042132					
	Ahmedabad, Dated: May 12, 2016					