

**ZAHL B.V.**  
**Balance Sheet as at March 31, 2019**

Particulars	Note No.	Euro- Thousands	
		As at March 31	
		2019	2018
<b>ASSETS:</b>			
<b>Current Assets:</b>			
Loans	1	-	3
Other Current Assets	2	483	480
<b>Total</b>		<b>483</b>	<b>483</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Equity:</b>			
Equity Share Capital	3	18	18
Other Equity	4	462	440
<b>Current Liabilities:</b>			
Financial Liabilities:			
Trade Payables	5	3	13
Other Financial Liabilities	6	-	12
<b>Total</b>		<b>3</b>	<b>25</b>
<b>Total</b>		<b>483</b>	<b>483</b>
Notes to the Financial Statements	1 to 11		

**Statement of Profit and Loss for the year ended March 31, 2019**

Particulars	Note No.	Euro- Thousands	
		Year ended March 31	
		2019	2018
<b>REVENUE:</b>			
Other Income			
Total Revenue	7	51	-
<b>EXPENSES:</b>			
Finance Costs	8	1	4
Other Expenses	9	28	46
<b>Total Expenses</b>		<b>29</b>	<b>50</b>
<b>Profit/[Loss] before Exceptional items</b>		<b>22</b>	<b>(50)</b>
Less : Exceptional Items	10	-	(41)
<b>Profit/[Loss] for the year</b>		<b>22</b>	<b>(91)</b>
Other Comprehensive Income for the year, net of tax		-	-
<b>Total Comprehensive Income for the year</b>		<b>22</b>	<b>(91)</b>
<b>Basic &amp; Diluted Earning per Equity Share [EPS] [in Euro]</b>	11	<b>122</b>	<b>(506)</b>
Notes to the Financial Statements	1 to 11		

For and on behalf of the Board

  
 Director  
 Dated: April 16, 2019



**ZAHL B.V.**  
**Notes to the Financial Statements**

	Euro- Thousands	
	As at March 31	
	2019	2018
<b>Note: 1-Loans:</b>		
[Unsecured, Considered Good]		
Loans and advances to related parties [*]	-	3
<b>Total</b>	-	3
[*] Details of Loans and Advances to Related Parties are as under:		
a ZAHL Europe BV	-	3
	-	3
<b>Note: 2-Other Current Assets:</b>		
[Unsecured, Considered Good]		
Amount paid to equity shareholder towards partial settlement of investment	480	480
Others	3	-
<b>Total</b>	483	480
<b>Note: 3-Equity Share Capital:</b>		
<b>Authorised:</b>		
900 [As at March 31, 2018: 900] Equity Shares of Euro 100/- each	90	90
	90	90
<b>Issued, Subscribed and Fully Paid-up Equity Shares:</b>		
180 [As at March 31, 2018: 180] Equity Shares of Euro 100/- each fully paid up	18	18
	18	18
A There is no change in the number of shares as at the beginning and end of the year. Number of shares at the end of year.	180	180
B The Company has only equity shares. All equity shares carry equal rights with respect to voting dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remained after distribution of all preferential amounts.		
C Equity shares of Euro 100/- each, fully paid held by Holding Company - Zydus International Private Limited, a company incorporated in Ireland		
Number of Shares	180	180
% to total share holding	100%	100%
<b>Note: 4-Other Equity:</b>		
<b>Other Reserves:</b>		
<b>Securities Premium:</b>		
Balance as per last Balance Sheet	5,725	5,725
<b>Retained Earnings:</b>		
Balance as per last Balance Sheet	(5,285)	(5,194)
Add:Profit/ [Loss] for the year	22	(91)
Balance as at the end of the year	(5,263)	(5,285)
<b>Total</b>	462	440
<b>Note: 5-Trade Payables:</b>		
Others	3	13
<b>Total</b>	3	13
<b>Note: 6-Other Financial Liabilities:</b>		
Provision for Expenses	-	12
<b>Total</b>	-	12

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**ZAHL B.V.**  
**Notes to the Financial Statements**

**Euro- Thousands**

**Year ended March 31**

**2019**                      **2018**

**Note: 7-Other Income:**

Other Non-operating Income  
**Total**

51	-
51	-

**Note: 8-Finance Cost:**

Interest expense - Others  
Bank commission & charges  
**Total**

-	1
1	3
1	4

**Note: 9-Other Expenses:**

Bad debts written off  
Legal and Professional Fees  
**Total**

4	-
24	46
28	46

**Note: 10-Exceptional items:**

Diminution in value of investment in ZAHL Europe BV.  
**Total**

-	41
-	41

**Note: 11-Calculation of Earnings per Equity Share [EPS]:**


The numerators and denominators used to calculate the basic and diluted EPS are as follows:

- A Profit/ [Loss] attributable to Shareholders
- B Basic and weighted average number of Equity shares outstanding during the year
- C Nominal value of equity share
- D Basic & Diluted EPS

22	(91)
180	180
<b>Euro</b>	
100	100
122	(506)

**Signatures to Significant Accounting Policies and Notes 1 to 11 to the Financial Statements**

For and on behalf of the Board



Director

Dated: April 16, 2019

ZAHL B.V.

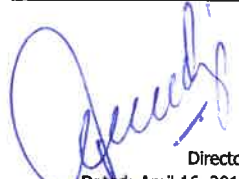
Cash Flow Statement for the year ended March 31, 2019

Particulars	Euro- Thousands	
	Year ended March 31	
	2019	2018
<b>A Cash flows from operating activities:</b>		
Profit/ [Loss] before tax	22	(91)
Adjustments for:		
Provision for diminution in value of investments [Net]	-	41
Interest expenses	-	1
Bad debts written off	4	-
Total	4	42
Operating profit/ [loss] before working capital changes	26	(49)
Adjustments for:		
Decrease in short term advances	-	85
[Increase]/ Decrease in other current assets	(3)	3
[Decrease]/ Increase in trade payables	(11)	1
[Decrease] in other current liabilities	(12)	(2)
Total	(26)	87
Net cash from operating activities	-	38
<b>B Cash flows from investing activities:</b>		
Proceeds from sale of Non Current Investments	-	716
Net cash from investing activities	-	716
<b>C Cash flows from financing activities:</b>		
Repayment to equity shareholders	-	(480)
Repayment of current borrowings	-	(275)
Interest paid	-	(1)
Net cash used in financing activities	-	(756)
<b>Net increase / [Decrease] in cash and cash equivalents</b>	-	(2)
<b>Cash and cash equivalents at the beginning of the year</b>	-	2
<b>Cash and cash equivalents at the end of the year</b>	-	-

Notes to the Cash Flow Statement

- 1 All figures in brackets are outflows.
- 2 Previous year's figures have been regrouped wherever necessary.

For and on behalf of the Board

  
Director  
Dated: April 16, 2019

