| Zydus Netherlands B.V. Balance Sheet as at December 31, 2018 |         |                 |                |
|--|---------|-----------------|----------------|
| Particulars  | Note    | Euro- Thousands |                |
|  | No.     | As at Decem     | 2017           |
| ASSETS:  |         | 2010            | 2017           |
| Non-Current Assets:  | 1 1     |                 |                |
| Financial Assets:  | 1 1     |                 |                |
| Investments  | 1       | 79,020          | 79,0           |
| Current Assets:  |         |                 |                |
| Cash and Cash Equivalents                                    | 2       | 23              |                |
| Total  |         | 79,043          | 79,0           |
| EQUITY AND LIABILITIES:                                      |         |                 |                |
| Equity:  |         |                 |                |
| Equity Share Capital   | 3       | 85,580          | 85 <b>,5</b> 8 |
| Other Equity   | 4       | (8,875)         | (8,7           |
|  |         | 76,705          | 76,7           |
| Non-Current Liabilities:                                     | 1 1     | US IN THE REST  |                |
| Financial Liabilities:                                       | 1 1     |                 |                |
| Borrowings   | 5       |                 | !              |
| Current Liabilities:   |         |                 |                |
| Financial Liabilities:                                       | 1 1     |                 |                |
| Other Financial Liabilities                                  | 6       | 2,338           | 2,2            |
| Total  |         | 79,043          | 79,0           |
| Notes to the Financial Statements                            | 1 to 10 | 781 Table 1915  |                |

| Statement of Profit and Loss for the year end | led December 3 | 31, 2018 |
|---|----------------|----------|
|   | Bt-A-          |          |

| Particulars  | Note    | Euro- Thousands Year ended December 31 |        |
|--|---------|--|--------|
|  | No.     |  |        |
|  |         | 2018                                   | 2017   |
| EXPENSES:  |         | AL THE LAND                            |        |
| Finance Costs  | 7       | 61                                     | 338    |
| Other Expenses   | 8       | 30                                     | 38     |
| Total Expenses   |         | 91                                     | 376    |
| Loss for the year  |         | (91)                                   | (376)  |
| OTHER COMPREHENSIVE INCOME:                              |         |  |        |
| Other Comprehensive Income for the year, net of tax      |         | novel table in the con-                | -      |
| Total Comprehensive Income for the year                  |         | (91)                                   | (376)  |
| Basic & Diluted Earning per Equity Share [EPS] [in Euro] | 9       | (0.11)                                 | (0.44) |
| Notes to the Financial Statements                        | 1 to 10 |  |        |
|  |         |  |        |

For and on behalf of the Board

Director Dated: April 16, 2019

| Equity Share Capital:   |                 |                            |
|---|-----------------|----------------------------|
| Equity Share Capital:   | No. of Shares   | Euro- Thousands            |
| Equity Shares of Euro 100/- each, Issued, Subscribed and Fully Paid-up: | THOI OI DIIGIOS |                            |
| As at December 31, 2016   | 847,494         | 84,74                      |
| Add : Issued and Converted during the year                              | 8,310           | 83                         |
| As at December 31, 2017   | 855,804         | 85,58                      |
| Add : Issued and Converted during the year                              | -               |                            |
| As at December 31, 2018   | 855,804         | 85,58                      |
|   |                 | Euro- Thousand             |
| Other Equity:   |                 | Retained Earnin            |
| As at December 31, 2016   |                 | (8,40                      |
| Add: Loss for the year  |                 | (3:                        |
| As at December 31, 2017   |                 | (8,78                      |
| Add: Loss for the year  |                 | (1                         |
| As at December 31, 2018   |                 | (8,87                      |
|   | For and         | on behalf of the Bo        |
|   |                 | Direct Dated: April 16, 20 |

| Notes to the  | Netherlands B.V<br>Financial State   |   |  |  |
|---|--|---|--|--|
| 1,000 60 610  | Nos.   | Face  | Euro- Thou:  | sands  |
|   | [*] Value  |   | As at Decem  |  |
|   |  | [**]  | 2018   | 2017   |
| ote: 1-Investments:   |  |   |  |  |
| Long Term Investments :   |  |   |  |  |
| Trade Investments:  |  |   | <b>"是是国际国际</b> "   |  |
| Investments in Equity Instruments   |  |   | 79,020   | 79,020   |
|   |  |   | 79,020   | 79,020   |
| Details of Trade Investments :  |  |   |  |  |
| Investment in Equity Instruments:   |  |   |  |  |
| Subsidiary Companies:   |  |   | STREET, STREET   |  |
| Unquoted:   |  |   |  |  |
| In fully paid-up equity shares of:  |  |   |  |  |
| Zydus Nikkho Farmaceutica Ltda [Formerly known as   | 145,720,154  | Brasil Reals                                    | 48,614   | 48,61  |
| Zydus Healthcare Brasil Ltda.]  |  | 1/- each  |  |  |
| Laboratorios Combix S.L.  | 7,482,266  | Euro  | 30,406   | 30,40  |
|   |  | 1/- each  |  |  |
| Total   |  |   | 79,020   | 79,02  |
|   |  |   |  |  |
| Explanations: In "Nos. [*]" figures of previous year are same unless st   | ated in [ ]. In "F   | ace Value [**]"                                 | figures are in respective cu                               | irrency.   |
| ote: 2-Cash and Cash Equivalents:   |  |   | 22   | 4  |
| Balances with Banks   |  |   | 23   |  |
| Total   |  |   | 23   | 4  |
| nto: 2-Equity Chara Canital:  |  |   |  |  |
| ote: 3-Equity Share Capital:  Authorised:   |  |   |  |  |
|   |  |   |  |  |
|   | c of £ 100/- each  |   | 85 580   | 85 59  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share   | s of € 100/- each  |   | 85,580<br>85,580   |  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share   | s of € 100/- each  |   | 85,580<br>85,580   |  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares:  |  | fully   | 85,580   | 85,58  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares:  855,804 [as at December 31, 2017: 855,804] Ordinary Share   |  | fully   |  | 85,58  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares:  |  | fully   | 85,580<br>85,580   | <u>85,58</u><br>85,58  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares:  855,804 [as at December 31, 2017: 855,804] Ordinary Share   |  | fully   | 85,580   | <u>85,58</u><br>85,58  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares:  855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up   | s of € 100/- each,   |   | 85,580<br>85,580   | 85,58<br>85,58   |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at December 31, 2017: 855,804]   | s of € 100/- each,   |   | 85,580<br>85,580<br>85,580                                 | 85,58<br>85,58<br>85,58  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares:  855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning  | s of € 100/- each,   |   | 85,580<br>85,580   | 85,58<br>85,58<br>85,58<br>847,49  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year   | s of € 100/- each,   |   | 85,580<br>85,580<br>85,580                                 | 85,58<br>85,58<br>85,58<br>847,49<br>6,00  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Share  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan   | s of € 100/- each,   |   | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end  | s of € 100/- each,<br>ember 31, 2018   | and 2017 :                                      | 85,580<br>85,580<br>85,580                                 | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra   | s of € 100/- each,<br>ember 31, 2018 a   | and 2017 :                                      | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares raequal rights with respect to voting and dividend. In the event   | s of € 100/- each,<br>ember 31, 2018 a<br>ink pari passu and<br>of liquidation of t  | and 2017 :<br>carry<br>he                       | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propor   | s of € 100/- each,<br>ember 31, 2018 and<br>onk pari passu and<br>of liquidation of tortionate share of  | and 2017 :<br>carry<br>he                       | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to proportion in the assets remained after distribution of all preferee   | s of € 100/- each,<br>ember 31, 2018 and<br>onk pari passu and<br>of liquidation of tortionate share of<br>ntial amounts.                      | and 2017 :<br>carry<br>he<br>their              | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to proportionally in the assets remained after distribution of all prefere C Ordinary shares of € 100/- each, fully paid held by Holding Co   | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus W.                   | and 2017 :    carry   he   their                | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to proportion in the assets remained after distribution of all prefere C Ordinary shares of € 100/- each, fully paid held by Holding Company [Refer Note 10], a company incorporated in Direction of the page | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to proportionally in the assets remained after distribution of all prefere C Ordinary shares of € 100/- each, fully paid held by Holding Co   | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end  B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to proportionally in the assets remained after distribution of all preference or Cordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding of  | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804                      | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at Dec Number of shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end B The Company has only ordinary shares. All ordinary shares ra equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propound holding in the assets remained after distribution of all prefere C Ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding coincorporated in India.  | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>-<br>-<br>855,804 | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares:  855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end  B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propound holding in the assets remained after distribution of all preference C Ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding or incorporated in India.  Number of Shares  | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>                  | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80  |
| 855,804 [as at December 31, 2017: 855,804] Ordinary Shares  Issued, Subscribed and Fully Paid-up Equity Shares:  855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up  A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end  B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propound holding in the assets remained after distribution of all preference C Ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding or incorporated in India.  Number of Shares  | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>                  | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80  |
| <ul> <li>855,804 [as at December 31, 2017: 855,804] Ordinary Shares</li> <li>Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up</li> <li>A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end</li> <li>B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propose holding in the assets remained after distribution of all prefere</li> <li>C Ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding company of Cadila Healthcare Limited, the ultimate holding componented in India.  Number of Shares % to total share holding</li> <li>Ote: 4-Other Equity:</li> <li>Retained Earnings:</li> </ul>  | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>                  | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80  |
| <ul> <li>855,804 [as at December 31, 2017: 855,804] Ordinary Shares</li> <li>Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up</li> <li>A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end</li> <li>B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propose holding in the assets remained after distribution of all preference ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding company of Cadila Healthcare Limited, the ultimate holding componence of Shares % to total share holding</li> </ul>   | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>                  | 85,58<br>85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80  |
| <ul> <li>855,804 [as at December 31, 2017: 855,804] Ordinary Shares</li> <li>Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up</li> <li>A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end</li> <li>B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propose holding in the assets remained after distribution of all prefere</li> <li>C Ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding company of Cadila Healthcare Limited, the ultimate holding componented in India.  Number of Shares % to total share holding</li> <li>Ote: 4-Other Equity:</li> <li>Retained Earnings:</li> </ul>  | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>                  | 85,58<br>85,58<br>847,49<br>6,00<br>2,31<br>855,80<br>100<br>(8,40<br>(37  |
| <ul> <li>855,804 [as at December 31, 2017: 855,804] Ordinary Shares</li> <li>Issued, Subscribed and Fully Paid-up Equity Shares: 855,804 [as at December 31, 2017: 855,804] Ordinary Share paid-up</li> <li>A Reconciliation of the number of Shares outstanding as at December of Shares at the beginning Add: Shares issued during the year Add: Shares issued pursuant to conversion of loan Number of shares at the end</li> <li>B The Company has only ordinary shares. All ordinary shares rate equal rights with respect to voting and dividend. In the event Company, the ordinary shareholders shall be entitled to propose holding in the assets remained after distribution of all prefere</li> <li>C Ordinary shares of € 100/- each, fully paid held by Holding Company of Cadila Healthcare Limited, the ultimate holding company of Cadila Healthcare Limited, the ultimate holding componented in India.  Number of Shares % to total share holding</li> <li>Ote: 4-Other Equity:</li> <li>Retained Earnings:</li> <li>Balance as per last Balance Sheet</li> </ul>   | s of € 100/- each,<br>ember 31, 2018 and<br>of liquidation of to<br>ortionate share of<br>ntial amounts.<br>ompany, Zydus Wubai, which is a su | and 2017 :  carry  he their  orldwide ubsidiary | 85,580<br>85,580<br>85,580<br>855,804<br>                  | 85,586<br>85,586<br>85,586<br>847,49-<br>6,000<br>2,316<br>855,80-<br>100-<br>(8,40-<br>(8,40-<br>(8,78-<br>(8,78- |



| -  | us Netherlands B.V.<br>the Financial Stater |            |  |   |
|--|---|------------|--|---|
| lote: 5-Borrowings:  | ine rinanciai Statei                        | nents      |  |   |
|  |   | Euro       | - Thousands  |   |
|  | Non-curre                                   | nt portion | Current M  | aturities   |
|  |   | As at      | December 31  | ALL HISLUE  |
|  | 2018  | 2017       | 2018   | 2017  |
| From Related Parties [Unsecured]   |   | 56         | 1,927  | 1,868   |
| Total  |   | 56         | 1,927  | 1,868   |
|  | C 1- 1/00                                   |            |  |   |
| The above amount includes:   |   |            |  |   |
| Unsecured borrowings   | 1 -1 - 1                                    | 56         | 1,927  | 1,868   |
| Amount disclosed under the head  |   |            |  |   |
| Other Current Liabilities [Note-6]   |   |            | (1,927)  | (1,868  |
| Net amount   |   | 56         |  | -   |
|  |   |            |  |   |
| lote: 6-Other Financial Liabilities:   |   |            |  |   |
| Current Maturities of Long Term Debt [Refer Note- 5]   |   |            | 1,927  | 1,868   |
| Interest accrued but not due on borrowings   |   |            | 392  | 336   |
| Provision for Expenses   |   |            | 19   |   |
| Total  |   |            | 2,338  | 2,212   |
|  |   |            |  |   |
|  |   |            | Euro- The  |   |
|  |   |            | Year ended D   | ecember 31  |
|  |   |            | 2018   | 2017  |
|  |   |            |  |   |
| lote: 7-Finance Cost:  |   |            |  |   |
| Interest expense   |   |            | 57   |   |
| Interest expense  Net [Gain]/ Loss on foreign currency transactions and translation  | on  |            | 57<br>2  |   |
| Interest expense   | on  |            | the state of the s | 1   |
| Interest expense  Net [Gain]/ Loss on foreign currency transactions and translation  | on  |            | 2  | 1<br>2  |
| Interest expense  Net [Gain]/ Loss on foreign currency transactions and translation  Bank commission & charges  Total  | n   |            | 2 2  | 1<br>2  |
| Interest expense  Net [Gain]/ Loss on foreign currency transactions and translation  Bank commission & charges  Total  Jote: 8-Other Expenses:   | on  |            | 2<br>2<br>61   | 1<br>2<br>338                                       |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees  | on  | -          | 2<br>2<br>61<br>30   | 1<br>2<br>338<br>38                                 |
| Interest expense  Net [Gain]/ Loss on foreign currency transactions and translation  Bank commission & charges  Total  Jote: 8-Other Expenses:   | on  |            | 2<br>2<br>61   | 1<br>2<br>338<br>38                                 |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  | on  | -          | 2<br>2<br>61<br>30   | 33E<br>33E  |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  lote: 9-Calculation of Earnings per Equity Share [EPS]:   |   |            | 2<br>2<br>61<br>30   | 1<br>2<br>338<br>38                                 |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  lote: 9-Calculation of Earnings per Equity Share [EPS]: The numerators and denominators used to calculate the basic as  |   | follows:   | 2<br>2<br>61<br>30<br>30   | 338<br>338<br>38<br>38                              |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  lote: 9-Calculation of Earnings per Equity Share [EPS]: The numerators and denominators used to calculate the basic of A Profit attributable to Shareholders  | and diluted EPS are as                      |            | 2<br>2<br>61<br>30<br>30<br>30   | 338<br>338<br>38<br>38                              |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  lote: 9-Calculation of Earnings per Equity Share [EPS]: The numerators and denominators used to calculate the basic at A Profit attributable to Shareholders B Basic and weighted average number of Equity shares   | and diluted EPS are as                      | follows:   | 2<br>2<br>61<br>30<br>30<br>30<br>(91)<br>855,804  | 338<br>338<br>38<br>38<br>(376<br>854,612           |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  lote: 9-Calculation of Earnings per Equity Share [EPS]: The numerators and denominators used to calculate the basic at A Profit attributable to Shareholders B Basic and weighted average number of Equity shares during the year                                 | and diluted EPS are as                      |            | 2<br>2<br>61<br>30<br>30<br>30<br>(91)<br>855,804  | 338<br>338<br>38<br>38<br>(376<br>854,612           |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  Iote: 8-Other Expenses: Legal and Professional Fees Total  Iote: 9-Calculation of Earnings per Equity Share [EPS]: The numerators and denominators used to calculate the basic at A Profit attributable to Shareholders B Basic and weighted average number of Equity shares during the year C Nominal value of equity share | and diluted EPS are as                      |            | 2<br>2<br>61<br>30<br>30<br>30<br>30<br>(91)<br>855,804<br>Eu  | 1<br>2<br>338<br>38<br>38<br>(376<br>854,612        |
| Interest expense Net [Gain]/ Loss on foreign currency transactions and translation Bank commission & charges Total  lote: 8-Other Expenses: Legal and Professional Fees Total  lote: 9-Calculation of Earnings per Equity Share [EPS]: The numerators and denominators used to calculate the basic at A Profit attributable to Shareholders B Basic and weighted average number of Equity shares during the year                                 | and diluted EPS are as                      |            | 2<br>2<br>61<br>30<br>30<br>30<br>(91)<br>855,804  | 335<br>1<br>2<br>338<br>38<br>38<br>(376<br>854,612 |

## Note: 10 Post reporting date events:

Pursuant to the Share Purchase Agreement [SPA] entered into by the Parent Company [Zydus International Private Limited, Ireland] on March 24, 2017 with Zydus Worldwide DMCC [Dubai] a 100% subsidiary of the ultimate Parent Company [Cadila Healthcare Limited, India], Zydus Worldwide DMCC [Dubai] had acquired 100% of the share capital of Zydus Netherlands B.V for Cash Consideration. Pursuant to this, Zydus Netherlands B.V. has become direct overseas subsidiary of Zydus Worldwide DMCC [Dubai].

Signatures to Significant Accounting Policies and Notes 1 to 10 to the Financial Statements

For and on behalf of the Board

Director Dated: April 16, 2019

| Zydus Netherlands B.V. Cash Flow Statement for the year ended December 31, 2018 |                                  |                 |  |  |
|---|----------------------------------|-----------------|--|--|
| Particulars   |                                  | Euro- Thousands |  |  |
|   | Year ended De                    | cember 31       |  |  |
|   | 2018                             | 2017            |  |  |
| A Cash flows from operating activities:   | AND THE RESERVE                  |                 |  |  |
| Loss before tax   | (91)                             | (376)           |  |  |
| Adjustments for:  |                                  |                 |  |  |
| Net [Gain]/ Loss on foreign currency transactions and translation               | 2                                | 1               |  |  |
| Interest expenses   | 57                               | 335             |  |  |
| Operating profit before working capital changes                                 | (32)                             | (40)            |  |  |
| Adjustments for:  |                                  |                 |  |  |
| Increase/ [Decrease] in other current liabilities                               | 11                               | 1               |  |  |
| Net cash from [used] operating activities                                       | (21)                             | (39)            |  |  |
| B Cash flows from investing activities:   | <ul> <li>Transfer (1)</li> </ul> |                 |  |  |
| Purchase of Non Current investments   |                                  | (600            |  |  |
| Net cash from [used] in investing activities                                    |                                  | (600)           |  |  |
| C Cash flows from financing activities:   | Fig. Steel Square 1              |                 |  |  |
| Proceeds from Issuance of Share Capital   |                                  | 600             |  |  |
| Proceeds from Long Term Borrowings  | ( <b>=</b> 0.11)                 | 56              |  |  |
| Net cash from [used] in financing activities                                    |                                  | 656             |  |  |
| Net increase in cash and cash equivalents                                       | (21)                             | 17              |  |  |
| Cash and cash equivalents at the beginning of the year                          | 44                               | 27              |  |  |
| Cash and cash equivalents at the end of the year                                | 23                               | 44              |  |  |
| Notes to the Cash Flow Statement  |                                  |                 |  |  |

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

For and on behalf of the Board

Director Dated: April 16, 2019