

# JYOT GALA & ASSOCIATES

108/3276, HiraNavjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF WANBURY HOLDING BV

### Report on Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **WANBURY HOLDING BV** and its subsidiaries, which comprise the consolidated Balance Sheet as at 31 March 2018, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



# JYOT GALA & ASSOCIATES

108/3276, HiraNavjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its loss and its cash flows for the period ended on that date.

## Emphasis of Matter

Financial Statements are prepared on a "going concern" basis as stated in Note 17. Our opinion is not qualified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

# JYOT GALA & ASSOCIATES

108/3276, HiraNavjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

**For Jyot Gala & Associates**  
**Chartered Accountants**

  
**Jyot Bhavesh Gala**  
**Proprietor**

Mumbai, 10<sup>th</sup> April 2018





# JYOT GALA & ASSOCIATES

108/3276, Hira Navjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF WANBURY HOLDING BV

#### Report on Standalone Financial Statements

We have audited the accompanying financial statements of **WANBURY HOLDING BV** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



# JYOT GALA & ASSOCIATES

108/3276, Hira Navjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its loss and its cash flows for the period ended on that date.

## **Emphasis of Matter**

Financial Statements are prepared on a "going concern" basis as stated in Note 6. Our opinion is not qualified in respect of this matter.

## **Report on Other Legal and Regulatory Requirements**

1. This report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.



# JYOT GALA & ASSOCIATES

108/3276, Hira Navjeevan CHSL, Pantnagar, Ghatkopar – East, Mumbai – 400075.

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

**For Jyot Gala & Associates**  
**Chartered Accountants**



**Jyot Bhavesh Gala**  
**Proprietor**

Mumbai, 10<sup>th</sup> April 2018.







Particulars	Note No	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
		Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>I. Assets</b>							
<b>(1) Non-current assets</b>							
(a) Financial Assets							
(i) Investments	3	-	-	-	-	-	-
<b>Sub-total-Non-Current Assets</b>		-	-	-	-	-	-
<b>(2) Current assets</b>							
(a) Financial Assets							
(i) Cash and Cash Equivalents	4	-	-	0.80	0.55	0.80	0.60
(b) Other current assets	5	179.34	143.42	179.34	124.20	179.34	134.68
<b>Total</b>		<b>179.34</b>	<b>143.42</b>	<b>180.14</b>	<b>124.75</b>	<b>180.14</b>	<b>135.28</b>
<b>II. EQUITY AND LIABILITIES</b>							
<b>(1) Shareholders' Funds</b>							
(a) Equity Share Capital	6	6,489.00	3,849.02	6,489.00	3,849.02	6,489.00	3,849.02
(b) Other Equity	7	(25,240.66)	(16,421.88)	(25,238.87)	(16,433.83)	(25,238.87)	(16,426.58)
		(18,751.66)	(12,572.86)	(18,749.87)	(12,584.81)	(18,749.87)	(12,577.56)
<b>(2) Share application money from Wanbury Limited pending allotment</b>		14,362.90	10,004.46	14,362.90	10,004.46	14,362.90	10,004.46
<b>(3) Current Liabilities</b>							
(a) Financial Liabilities							
(i) Trade payables	8	57.11	45.63	56.12	38.86	56.12	42.14
(ii) Other Financial Liabilities	9	4,511.00	2,666.20	4,511.00	2,666.24	4,511.00	2,666.24
<b>Total</b>		<b>179.34</b>	<b>143.42</b>	<b>180.14</b>	<b>124.75</b>	<b>180.14</b>	<b>135.28</b>

Significant Accounting Policies

2

The accompanying notes are an integral part of these financial statements.

As per our Attached Report of Even Date

For Jyot Gala & Associates

Chartered Accountants

*Jyot Gala*

Jyot Bhavesh Gala

Proprietor

Mumbai, 10th April, 2018



For Wanbury Holding BV

*U. L.*

Director



WANURY HOLDING BV

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31st MARCH 2018

Particulars	Note No.	For the period ended 31.03.2018		For the period ended 31.03.2017	
		Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>INCOME</b>					
Revenue From Operations		-	-	-	-
Other Income		-	-	-	-
<b>Total Income</b>		-	-	-	-
<b>EXPENSES</b>					
Finance Cost		-	-	-	-
Other Expenses		-	-	-	-
<b>Total Expenses</b>	10	1.80	1.35	-	-
<b>PROFIT (LOSS) BEFORE TAX</b>		1.80	1.35	-	-
Tax Expense		(1.80)	(1.35)	-	-
- Deferred		-	-	-	-
<b>PROFIT (LOSS) AFTER TAX</b>		(1.80)	(1.35)	-	-
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income</b>		(1.80)	(1.35)	-	-
Basic & Diluted Earning /(Deficit) Per Share		(0.28)	(0.21)	-	-
[Face Value of Equity Share Euro 1,000/- each]					

Significant Accounting Policies

2

The accompanying notes are an integral part of these financial statements.

As per our Attached Report of Even Date

For Jyot Gala & Associates

Chartered Accountants

Jyot Bhavesh Gala

Proprietor

Mumbai, 10th April, 2018



For Wanbury Holding BV

Director



## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2018

	31 March 2018 Thousand Euro	31 March 2018 Rs in Lakhs	31 March 2017 Thousand Euro	31 March 2017 Rs in Lakhs
<b>A Cash flows from Operating Activities</b>				
Net Profit/(Loss) before Tax	(1.80)	(1.35)	-	-
Non-cash adjustment to reconcile profit before tax to net cash flows:				
Depreciation	-	-	-	-
Provision for Doubtful Debts/Advances	-	-	-	-
Prov. for Diminution in value of Investments	-	-	-	-
Interest Charges	-	-	-	-
<b>Operating Profit/(Loss) before Movements/Adjustments:</b>	<b>(1.80)</b>	<b>(1.35)</b>	-	-
Movements/Adjustments for:				
Decrease/(Increase) in Trade Receivable	-	-	-	-
Decrease/(Increase) in Long term loans and advances	-	19.23	-	10.48
Decrease/(Increase) in Inventories	-	-	-	-
Change in Exchange Fluctuation Reserve	-	13.30	-	-7.25
Increase/(Decrease) in Other Current Liabilities	-	-	-	-
Increase/(Decrease) in Short term provisions	-	-	-	-
Increase/(Decrease) in Trade Payables	0.99	6.81	-	-3.28
Cash Generated from/(used in) Operations.	<b>(0.80)</b>	<b>37.98</b>	-	<b>(0.05)</b>
Direct Taxes Paid (Net of Refunds)	-	-	-	-
<b>Net Cash generated from/(used in) Operating Activities</b>	<b>(0.80)</b>	<b>37.98</b>	-	<b>(0.05)</b>
<b>B Cash flows from Investing Activities</b>				
Decrease in Fixed Assets due to desubsidarization	-	-	-	-
<b>Net Cash generated from/(used in) Investing Activities</b>	-	-	-	-
<b>C Cash flows from Financing Activities</b>				
Increase/(Decrease) in Short Term Borrowings	-	-	-	-
Increase/(Decrease) in Profit Participative Loan	-	-	-	-
Share Application Money Received	-	-	-	-
<b>Net Cash generated from/(used in) Financing Activities</b>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>		<b>37.98</b>	-	<b>(0.05)</b>
Cash and Cash equivalents as at the beginning of the period	0.00	0.55	0.80	0.60
Cash and Cash equivalents as at the end of the period	-	-	<b>0.80</b>	<b>0.55</b>

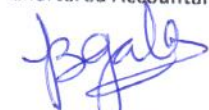
## Notes :

1. Above Cash Flow Statement has been prepared under the 'Indirect Method' set out in the Accounting Standard - 3 on cash flow statement prescribed in the Companies (Accounting Standards) Rules, 2006.
2. Additions to Fixed Assets (including movements in Capital Work-in-Progress) are considered as a part of investing activities.
3. Figures in brackets indicates outflow.
4. Previous year's figures are regrouped & recasted wherever required.

As per our Attached Report of Even Date

For Jyot Gala &amp; Associates

Chartered Accountants



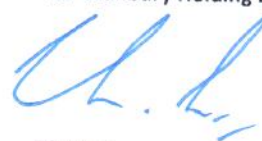
Jyot Bhavesh Gala

Proprietor

Mumbai, 10th April, 2018



For Wanbury Holding BV



Director





# WANBURY HOLDING BV

## NOTES FORMING PART OF THE ACCOUNTS

### 1. GENERAL INFORMATION:

Wanbury Holding BV ("the Parent Company") was incorporated on 15 September 2006. Wanbury Holdings BV, having its legal seat in Amsterdam, The Netherlands. Principal activities of the Company concern are holding and financing of the group entities.

### 2. SIGNIFICANT ACCOUNTING POLICIES:

#### a) Basis of Accounting

The financial statements of Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These Financial Statements are Company's first Ind AS Financial Statements and are covered by Ind AS 101, "First-time adoption of Indian Accounting Standards". For all periods up to and including the year ended 31st March 2017, Company prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013, read together with Companies (Accounts) Rules 2014 (Previous GAAP).

#### b) Principles of Consolidation:

The Financial statements of the Parent Company and its subsidiaries have been Consolidated in accordance with the Ind AS - 101 "Consolidated Financial Statements", on line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group transactions and unrealised profits/losses.

The financial statements of the Parent Company and its subsidiaries have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances.

#### c) Use of Estimates:

Preparation of financial statements in conformity with generally accepted accounting principles, requires estimates and assumption to be made, that



## WANBURY HOLDING BV

### NOTES FORMING PART OF THE ACCOUNTS

affect reported amounts of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reported year. Actual results could differ from these estimates and differences between the actual results and estimates are recognized in the year in which results are known / materialized.

**d) Foreign Currency Transactions/Translation :**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.

The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognised as income or expenses of the period in which they arise.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported using the rate prevailing as on that date. The resultant exchange differences are recognised in the statement of profit and loss.

Exchange difference on derivative contracts is recognised in the statement of profit and loss to the extent amount paid / payable under such contracts during the year.

**e) Provisions, Contingent Liabilities and Contingent Assets :**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contingent assets are neither recognised nor disclosed in the financial statements.





## 3 Non Current Investments

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>Non Current Investments - At Cost</b>						
<b>Trade Investments</b>						
<b>Unquoted</b>						
Investment in Equity instruments of Subsidiary 1000 Shares of Euro 60 each of Cantabria Pharma SL, Spain fully paid up (900 shares pledged with ABN Amro Bank for loan given to Cantabria Pharma SL, Spain)	594.00	381.28	594.00	381.28	594.00	381.28
Less:- Provisions	594.00	381.28	594.00	381.28	594.00	381.28
<b>Total</b>	-	-	-	-	-	-

## 4 Cash and Bank Balances

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
Balances with Banks - Current Accounts	-	-	0.80	0.55	0.80	0.60
	-	-	0.80	0.55	0.80	0.60

## 5 Other Current Assets-Non Financial

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>Advances to Related Parties</b>						
- Considered good	23,471.72	18,356.29	23,471.72	18,356.29	23,471.72	18,356.29
- Considered doubtful	23,471.72	18,356.29	23,471.72	18,356.29	23,471.72	18,356.29
Less: Allowance for Doubtful Advances to Related Parties	23,471.72	18,356.29	23,471.72	18,356.29	23,471.72	18,356.29
<b>Advance to supplier</b>	-	-	-	-	-	-
Prepayments to Exim Bank- Considered Good	179.34	143.42	179.34	124.20	179.34	134.68
	179.34	143.42	179.34	124.20	179.34	134.68





## 6 Share Capital

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
<b>Authorised</b>						
12,500 Preference shares of Euro 1000/-each	12,500.00	7,414.51	12,500.00	7,414.51	12,500.00	7,414.51
12,500 Ordinary shares of Euro 1000/-each	12,500.00	7,388.16	12,500.00	7,388.16	12,500.00	7,388.16
1000 Ordinary shares of Euro 60/- each						
	<b>25,000.00</b>	<b>14,802.67</b>	<b>25,000.00</b>	<b>14,802.67</b>	<b>25,000.00</b>	<b>14,802.67</b>
<b>Issued, Subscribed and Paid-Up</b>						
6,489 Ordinary Shares of Euro 1000 each.	6,489.00	3,849.02	6,489.00	3,849.02	6,489.00	3,849.02
<b>Total</b>	<b>6,489.00</b>	<b>3,849.02</b>	<b>6,489.00</b>	<b>3,849.02</b>	<b>6,489.00</b>	<b>3,849.02</b>

### 6.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	Ordinary Shares 31.03.2018	Ordinary Shares 31.03.2017	Ordinary Shares 31.03.2016
Shares outstanding at the beginning of the year	6,489	6,489	6,489
Shares Issued during the year	-	-	-
Shares bought back during the year	-	-	-
Shares outstanding at the end of the year	6,489	6,489	6,489

### 6.2 Details of Ordinary shareholders holding more than 5% shares in the company

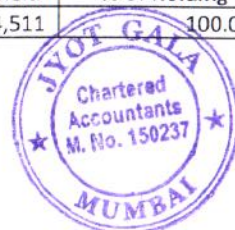
Name of Shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Wanbury Limited India, the Holding Company	6,489	100.00%	6,489	100.00%	6,489	100.00%

### 6.3 Details of Preference shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Export Import Bank of India	4,511	100.00%	4,511	100.00%	4,511	100.00%

### 6.4 Terms/Right attached to equity shares

The Company has issued 6489 equity shares having a value of Euro 1000 per share.



7 Other Equity

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
a. Exchange Fluctuation Reserve		(476.09)		(489.39)		(482.14)
b. Statutory Reserve					-	-
b. Surplus						
Profit(Loss) at the beginning of the year	(25,238.87)	(15,944.44)	(25,238.87)	(15,944.44)	(25,238.87)	(15,944.44)
Profit(Loss) for the current year	(1.80)	(1.35)			-	-
	(25,240.66)	(15,945.79)	(25,238.87)	(15,944.44)	(25,238.87)	(15,944.44)
Total	(25,240.66)	(16,421.88)	(25,238.87)	(16,433.83)	(25,238.87)	(16,426.58)

8 Trade Payables

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
Trade Payables	57.11	45.63	56.12	38.86	56.12	42.14
Total	57.11	45.63	56.12	38.86	56.12	42.14

9 Other Financial Liability

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
4,511 Preference Shares of Euro 1000 each	4,511.00	2,666.20	4,511.00	2,666.24	4,511.00	2,666.24
	4,511.00	2,666.20	4,511.00	2,666.24	4,511.00	2,666.24

10 Other Expenses

Particulars	31 March 2018		31 March 2017	
	Thousand Euro	Rs in Lakhs	Thousand Euro	Rs in Lakhs
Bank Charges	0.80	0.55	-	-
Audit Fees	1.00	0.80	-	-
	1.80	1.35	-	-





## WANBURY HOLDING BV

### NOTES FORMING PART OF THE ACCOUNTS

12. Consolidated Financial Statements present the consolidated accounts of Wanbury Holding BV, Netherlands ("the Parent Company") and the following Subsidiaries, (collectively referred as "the WHBV Group") :

For the preceding financial period:

Name of the Company	Country of Incorporation	% of voting power held as at 30 Sep 2014	% of beneficial ownership held as at 30 Sep 2014
Cantabria Pharma S. L. (Wholly owned subsidiary of Wanbury Holding B. V.)	Spain	100%	100%
Laboratories Wanbury S. L. (Wholly owned subsidiary of Cantabria Pharma S. L.)	Spain	100%	100%

Cantabria Pharma S.L. (CP) has filed for voluntary insolvency in the Commercial Court of Madrid, Spain on 4 November 2013. As per the order of Commercial Court of Madrid, Spain, the Receiver has taken the control of CP on 26 February 2014. Consequently, Wanbury Holding BV, Netherland, the holding company, and Wanbury Limited, India, the ultimate holding company ceases to have control effective from aforesaid date as required by AS - 21 "Consolidated Financial Statements". Due to the non availability of consolidated financial statements of CP for the period 1 April 2013 to 26 February 2014, the same have not been incorporated in consolidated financial statement.

Further no statements of accounts for the period ending on 31 March 2017 have been received from the Receiver and hence, no effect has been given in the consolidated financial statements.

Consequent to the appointment of Receiver on 26 February 2014, Wanbury Holding BV ceased to have control over its wholly owned subsidiary, Cantabria Pharma S.L., Spain and step down subsidiary Laboratories Wanbury S.L., Spain. Accordingly, effect of desubsidarization has been given in the consolidated financial statements and in respect of investment in and amounts recoverable from aforesaid subsidiaries have been fully provided for.





# WANBURY HOLDING BV

## NOTES FORMING PART OF THE ACCOUNTS

### 13 Contingent liabilities: Nil

14 Some of the balances of debtors, creditors, loans and advances are subject to confirmation/ reconciliation and adjustments, if any.

### 15 Earning Per Share:

Calculation of basic and diluted earnings per share is as under:

Particulars	31.03.2018	31.03.2017
Profit/ (loss) after Tax - Thousand Euros	(0.00)	(0.00)
Profit/ (loss) after Tax - Rs. In Lakhs	(0.00)	(0.00)
Weighted Average Number of Shares	6,489	6,489
Nominal value of Equity Shares in Euro	1000.00	1000.00
Earning / (Deficit) Per Share (Basic & Diluted) in Euro	(0.00)	(0.00)
Earning / (Deficit) Per Share (Basic & Diluted) in Rs.	(0.00)	(0.00)

16 Net-worth of the WHBV Group as at 31 March 2018 is negative. The management is of opinion that operations of the company will continue without interruption. Hence, financial statements are prepared on a "going concern" basis.

17 Figures for the previous period have been recast and regrouped wherever necessary.

For Jyot Gala & Associates

Chartered Accountants



Jyot Bhavesh Gala

Proprietor

Mumbai, 10th April, 2018



For Wanbury Holding BV



Director

