

BIOCON FZ LLC
 BALANCE SHEET AS AT MARCH 31, 2018
 (All amounts are in AED)

	Note	March 31, 2018	March 31, 2017
ASSETS			
Non-current assets			
Financial assets			
(i) Other financial assets	3	10,480	10,540
Total non-current assets		10,480	10,540
Current assets			
Financial assets			
(i) Trade receivables	4	4,70,06,598	3,25,33,280
(ii) Cash and cash equivalents	5	41,81,625	33,80,634
Other current assets	6	7,035	99,585
Total current assets		5,11,95,258	3,60,13,499
TOTAL		5,12,05,738	3,60,24,039
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7(a)	1,50,000	1,50,000
Other equity		(17,46,978)	(10,06,423)
Total equity		(15,96,978)	(8,56,423)
Current liabilities			
Financial liabilities			
(i) Trade payables		5,26,85,186	3,68,20,074
Provisions	8	1,17,529	60,387
Total current liabilities		5,28,02,715	3,68,80,461
TOTAL		5,12,05,738	3,60,24,039

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BIOCON FZ LLC
 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018
 (All amounts are in AED)

	Note	<u>Year ended</u> <u>March 31, 2018</u>	<u>Year ended</u> <u>March 31, 2017</u>
Income			
Revenue from operations	9	10,01,29,984	7,29,71,710
Total income		10,01,29,984	7,29,71,710
Expenses			
Purchases of traded goods		9,37,09,319	6,87,07,171
Employee benefits expense	10	22,78,774	25,59,996
Other expenses	11	48,82,446	28,61,856
Total expenses		10,08,70,539	7,41,29,023
Loss for the year		(7,40,555)	(11,57,313)
Loss per share			
Basic and Diluted (in AED)		(4,937.03)	(7,715.42)

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BIOCON FZ LLC

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

(All amounts are in AED)

(A) Equity share capital	March 31, 2018	March 31, 2017
Opening balance	1,50,000	1,50,000
Changes in equity share capital	-	-
Closing balance	1,50,000	1,50,000

(B) Other equity

Particulars	Retained earnings	Total other equity
Balance at April 1, 2016	1,50,890	1,50,890
Loss for the year	(11,57,313)	(11,57,313)
Other comprehensive income, net of tax	-	-
Balance at March 31, 2017	(10,06,423)	(10,06,423)
Loss for the year	(7,40,555)	(7,40,555)
Other comprehensive income, net of tax	-	-
Balance at March 31, 2018	(17,46,978)	(17,46,978)

BIOCON FZ LLC

Notes to financial statements for the year ended March 31, 2018

(All amounts are in AED)

	March 31, 2018	March 31, 2017
<u>3. Other financial assets</u>		
Non-current		
Deposits	<u>10,480</u>	<u>10,540</u>
	<u>10,480</u>	<u>10,540</u>
<u>4. Trade receivables (unsecured)</u>		
Unsecured, considered good	<u>4,70,06,598</u>	<u>3,25,33,280</u>
	<u>4,70,06,598</u>	<u>3,25,33,280</u>
<u>5. Cash and cash equivalents</u>		
Balances with banks		
On current accounts	<u>41,81,625</u>	<u>33,80,634</u>
	<u>41,81,625</u>	<u>33,80,634</u>
<u>6. Other current assets</u>		
Prepayments	<u>7,035</u>	<u>99,585</u>
	<u>7,035</u>	<u>99,585</u>

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BIOCON FZ LLC

Notes to financial statements for the year ended March 31, 2018

(All amounts are in AED)

	March 31, 2018	March 31, 2017
7(a). Equity share capital		
Authorised		
150 (March 31, 2017 - 150) equity shares of AED 1,000 each (March 31, 2017 - AED 1,000 each)	1,50,000	1,50,000
Issued, subscribed and fully paid-up		
150 (March 31, 2017 - 150) equity shares of AED 1,000 each (March 31, 2017 - AED 1,000 each)	1,50,000	1,50,000

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	March 31, 2018		March 31, 2017	
	No.	Amount	No.	Amount
At the beginning of the period	150	1,50,000	150	1,50,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	150	1,50,000	150	1,50,000

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of AED 1,000 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the Company

	March 31, 2018		March 31, 2017	
	No.	% holding	No.	% holding
Equity shares of AED 1,000 each fully paid				
Biocon Limited, including shares held through nominees	150	100%	150	100%

As per records of the Company, including its register of shareholders/ members, the above shareholding represents both legal and beneficial ownerships of shares.

7(b). Other equity

Retained earnings

The amount that can be distributed by the Company as dividends to its equity shareholders.

	March 31, 2018	March 31, 2017
8. Provisions		
Current		
Provision for employee benefits		
Gratuity	1,12,152	51,529
Compensated absences	5,377	8,858
	1,17,529	60,387

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BIOCON FZ LLC

Notes to the financial statements for the year ended March 31, 2018

(All amounts are in AED)

	<u>Year ended</u> <u>March 31, 2018</u>	<u>Year ended</u> <u>March 31, 2017</u>
<u>9. Revenue from operations</u>		
Sale of products	10,01,29,984	7,29,71,710
	<u>10,01,29,984</u>	<u>7,29,71,710</u>
<u>10. Employee benefits expense</u>		
Salaries, wages and bonus	18,94,752	24,23,028
Gratuity	60,623	88,612
Staff welfare expenses	3,23,399	48,356
	<u>22,78,774</u>	<u>25,59,996</u>
<u>11. Other expenses</u>		
Rent	24,996	25,010
Communication expenses	33,000	19,770
Travelling and conveyance	1,88,783	1,53,825
Professional charges	2,000	-
Rates, taxes and fees	15,356	11,982
Sales promotion expenses	46,13,845	26,41,913
Foreign exchange loss, net	871	6,503
Printing and stationery	375	-
Miscellaneous expenses	3,220	2,853
	<u>48,82,446</u>	<u>28,61,856</u>

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