

## IPCA PHARMA (AUSTRALIA) PTY. LTD.

### DIRECTORS' REPORT

To  
The Members  
IPCA Pharma (Australia) Pty. Ltd.

Your Directors have pleasure in presenting their Annual Report together with the audited statement of accounts for the year ended 31<sup>st</sup> March, 2017.

### FINANCIAL RESULTS

Particulars	For the year ended 31 <sup>st</sup> March 2017 (Rs. in lacs)	For the year ended 31 <sup>st</sup> March 2016 (Rs. in lacs)
Total Income	49.25	22.46
Total Expenditure	31.99	30.66
Financial Cost	--	--
Depreciation	--	--
<b>Profit before extraordinary items and tax</b>	<b>17.26</b>	<b>(8.20)</b>
Less: Provision for taxation		
Current	4.49	(1.80)
Deferred	--	--
Earlier Year's Tax	--	--
<b>Profit after tax but before extraordinary items</b>	<b>12.77</b>	<b>(6.40)</b>
Extraordinary Items	--	--
<b>Profit after tax and extraordinary items</b>	<b>12.77</b>	<b>(6.40)</b>
<b>Other Comprehensive Income</b>	<b>(1.87)</b>	<b>3.91</b>
<b>Total Comprehensive Income for the period (Comprising Profit /(Loss) and Other Comprehensive Income for the period)</b>	<b>10.90</b>	<b>(2.49)</b>
<b>YOUR DIRECTORS RECOMMEND THE FOLLOWING APPROPRIATIONS</b>		
Surplus in Profit & Loss Account as per last Balance Sheet	39.05	45.45
Net Profit for the year	12.77	(6.40)
Less:		
Transfer to General Reserve	--	--
Balance as at year end	51.82	39.05

### INCORPORATION

Your Company is a wholly owned subsidiary of Ipca Laboratories Limited, India and engaged in the activities of holding product registration dossiers with TGA, Australia and sale of Pharmaceutical Formulations manufactured by the parent company in Australia.

## **IPCA PHARMA (AUSTRALIA) PTY. LTD.**

26 Formulation dossiers of the company are currently registered with TGA, Australia.

### **TRANSFER TO GENERAL RESERVE**

During the year under report, the Company has not transferred any amount to General Reserve Account.

### **OPERATIONS**

The total income for the financial year under report was Rs. 49.25 lacs (Previous year Rs. 22.46 lacs) and the operations have resulted in a net profit of Rs. 12.77 lacs (Previous year net loss of Rs. 6.40 lacs). During the year under report there was no change in the nature of Company's business.

### **MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR**

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report.

### **SHARE CAPITAL**

The paid-up equity share capital of the Company as at 31<sup>st</sup> March, 2017 is Rs. 12.98 lacs. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

### **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES**

The Company has a wholly owned subsidiary by the name Ipca Pharma (NZ) Pty Ltd, New Zealand incorporated for holding product registration dossiers of Pharmaceutical Formulations in New Zealand.

31 formulations dossiers of this subsidiary are registered with MEDSAFE, New Zealand.

This subsidiary is yet to commence the business of distribution of pharmaceuticals in the New Zealand market.

### **DIVIDEND**

In order to conserve resources of the company, no dividend has been proposed by the board for the financial year under report.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors confirm:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

## IPCA PHARMA (AUSTRALIA) PTY. LTD.

- ii) that your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2017 and of the profit of the Company for the year;
- iii) that your Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that your Directors have prepared the annual accounts on a going concern basis.
- v) that your Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) that your Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### FIXED DEPOSIT

During the year under review, the Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year the Company has not given any loans or guarantees or made any investment in any other Company.

### AUDITORS, AUDIT REPORT AND AUDITED FINANCIAL STATEMENTS:

Since it is not required in the country of incorporation, the company has not appointed any auditor for the financial year under report.

### PARTICULARS OF EMPLOYEES

The Company had no employees covered under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

For and behalf of the Board



**Murali Sarma**  
Chairman  
May 28, 2017

**IPCA PHARMA (AUSTRALIA) PTY LTD**  
**[Formerly Bristol Pharma (Australia) Pty Ltd]**  
**Balance Sheet as at March 31, 2017**

Particulars	Note Ref.	(₹ Lakhs)	(₹ Lakhs)	(₹ Lakhs)
		As at 31/03/2017	As at 31/03/2016	As at 01/04/2015
<b>I ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment		-	-	-
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets	1	38.17	39.32	36.63
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets		-	-	-
(i) Investments	2	0.04	0.04	0.04
(ii) Trade receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others		-	-	-
(i) Deferred tax assets (Net)		-	-	-
(j) Other Non-current assets	4	-	5.51	3.36
		<b>38.21</b>	<b>44.87</b>	<b>40.03</b>
<b>(2) Current Assets</b>				
(a) Inventories		-	-	-
(b) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables	5	-	10.39	-
(iii) Cash and cash equivalents	6	35.08	10.31	26.18
(iv) Bank balances other than (iii) above		-	-	-
(v) Loans	3	1.31	1.35	1.25
(vi) Others		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	4	1.78	-	1.29
		<b>38.17</b>	<b>22.05</b>	<b>28.72</b>
<b>Total Assets</b>		<b>76.38</b>	<b>66.92</b>	<b>68.75</b>
<b>II EQUITY &amp; LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	7	12.98	12.98	12.98
(b) Other Equity	8	53.86	42.96	45.45
		<b>66.84</b>	<b>55.94</b>	<b>58.43</b>
<b>LIABILITIES</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other Non-current liabilities		-	-	-
<b>(2) Current liabilities</b>				
(a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade payables	9	9.54	10.98	9.55
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities		-	-	-
(c) Provisions		-	-	-
(d) Others		-	-	0.77
(e) Current Tax Liabilities (Net)		-	-	-
		<b>9.54</b>	<b>10.98</b>	<b>10.32</b>
<b>Total Equity and Liabilities</b>		<b>76.38</b>	<b>66.92</b>	<b>68.75</b>

Statement of Significant Accounting policies and Other Explanatory Notes form part of the Balance Sheet and Statement of Profit and Loss

For and on behalf of the Board



Murali Sarma  
Chairman/Director

Place: Mumbai  
Date: May 28, 2017

**IPCA PHARMA (AUSTRALIA) PTY LTD**  
**[Formerly Bristol Pharma (Australia) Pty Ltd]**  
**Statement of Profit and Loss for the year ended 31st March, 2017**

Particulars	Note Ref.	(₹ Lakhs) 2016-17	(₹ Lakhs) 2015-16
<b>I Revenue from operations</b>	11	49.25	22.46
<b>II Other income</b>		-	-
<b>III Total Income (I+II)</b>		<u>49.25</u>	<u>22.46</u>
<b>IV Expenses</b>			
Cost of materials consumed		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	12	31.99	30.66
Foreign exchange (gain)/loss-net		-	-
<b>Total Expenses (IV)</b>		<u>31.99</u>	<u>30.66</u>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>		<u>17.26</u>	<u>(8.20)</u>
<b>VI Exceptional Items</b>		-	-
<b>VII Profit/ (loss) before tax (V-VI)</b>		<u>17.26</u>	<u>(8.20)</u>
<b>VIII Tax expense:</b>			
(1) Current tax		4.49	(1.80)
(2) Deferred tax		-	-
<b>IX Profit/ (loss) for the period from continuing operations (VII-VIII)</b>		<u>12.77</u>	<u>(6.40)</u>
<b>X Profit/ (loss) from discontinued operations</b>			
<b>XI Tax expense of discontinued operations</b>		-	-
<b>XII Profit/ (loss) from discontinued operations (after tax) (X-XI)</b>		-	-
<b>XIII Profit/ (loss) for the period (IX+XII)</b>		<u>12.77</u>	<u>(6.40)</u>
<b>XIV Other Comprehensive Income</b>			
<b>A (i) Items that will not be reclassified to profit or loss</b>			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>B (i) Items that will be reclassified to profit or loss</b>			
Exchange difference in translating the financials statement of foreign operation		(1.87)	3.91
(ii) Income tax relating to items that will be reclassified to profit or loss		(1.87)	3.91
<b>XV Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<u>10.90</u>	<u>(2.49)</u>
<b>XVI Earnings per equity share (for continuing operation) :</b>			
(1) Basic		40.45	(9.23)
(2) Diluted		40.45	(9.23)
<b>XVII Earnings per equity share (for discontinued &amp; continuing operations)</b>			
(1) Basic		40.45	(9.23)
(2) Diluted		40.45	(9.23)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss

For and on behalf of the Board of Directors



Murali Sarma  
Chairman/Director

Place: Mumbai  
Date: May 28, 2017

**IPCA PHARMA (AUSTRALIA) PTY LTD**

**Statement of change in equity for the year ended March 31, 2017**

(₹ Lakhs)

Particulars	Equity share capital	Reserves & Surplus	Other Reserves	Total Equity
		Retained Earnings	Foreign Currency Translation reserve	
<b>As at 1 April 2015</b>	<b>12.98</b>	<b>45.45</b>		<b>58.43</b>
Profit for the period	-	(6.40)	-	(6.40)
Exchange difference in transalting the financial statement of foreign operation	-	-	3.91	3.91
<b>Balance as on March 31, 2016</b>	<b>12.98</b>	<b>39.05</b>	<b>3.91</b>	<b>55.94</b>
Profit for the period	-	12.77	-	12.77
Exchange difference in transalting the financial statement of foreign operation	-	-	(1.87)	(1.87)
<b>Balance as on March 31, 2017</b>	<b>12.98</b>	<b>51.82</b>	<b>2.04</b>	<b>66.84</b>

For and on behalf of the Board of Directors



**Murali Sarma**  
Chairman/Director

Place: Mumbai  
Date: May 28, 2017

**IPCA PHARMA (AUSTRALIA) PTY LTD**  
**[Formerly Bristol Pharma (Australia) Pty Ltd]**  
**Cashflow statement for the year ended 31st March 2017**

Particulars	(₹ Lakhs) 2016-17	(₹ Lakhs) 2015-16
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1. Net profit/(loss) before taxation	17.26	(8.20)
2. Operating profit/(loss) before working capital changes	<u>17.26</u>	<u>(8.20)</u>
Decrease/(Increase) in Receivables	10.39	(9.10)
Increase/(Decrease) in Trade Payables & provisions	<u>(1.44)</u> 8.95	<u>0.66</u> (8.45)
3. Cash generated from operation	<u>26.21</u>	<u>(16.64)</u>
Movement in Foreign currency translation reserve	(1.44)	0.77
<b>Net cash from operating activities ( A )</b>	<u>24.77</u>	<u>(15.87)</u>
<b>Net increase/(decrease) in cash and cash equivalents ( A + B )</b>	<u>24.77</u>	<u>(15.87)</u>
<b>Cash and cash equivalents at beginning of period</b>	<u>10.31</u>	<u>26.18</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>35.08</u></u>	<u><u>10.31</u></u>
<b>Components of Cash &amp; Cash equivalents:</b>		
Cash and Cheques on hand	0.05	0.05
Balance with Banks	<u>35.03</u>	<u>10.26</u>
	<u>35.08</u>	<u>10.31</u>

For and on behalf of the Board

  
**Murali Sarma**  
Chairman/Director

Place: Mumbai  
Date: May 28, 2017

## Statement of Significant Accounting policies and Other Explanatory Notes

### Background

#### ACCOUNTING POLICIES

##### a) Accounting convention

The Financial Statements have been prepared to comply in all material respects with the notified Indian accounting standards (Ind AS) prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting.

For all periods upto and including the year ended March 31, 2016 the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP).

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when :

- It is expected to be realised or intended to be sold or consumed in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is expected to be realised within twelve months after the reporting period, or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when :

- It is expected to be settled in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

##### b) Conversion into Indian rupees

The translation of financial statements into Indian Rupees is done in accordance with Ind AS 21 (Revised) "Effects of Changes in Foreign Exchange" notified by the Companies (Accounting Standards) Rules 2015. The resultant Foreign Currency Translation Reserve is shown separately under other comprehensive reserves forming part of Other Equity.

The Assets and Liabilities are translated at closing rate except share capital, which is translated at the rate as on transaction date. The income and expenditure are translated at a rate nearing the average rate during the year.

##### c) Investments:

Long term Investments are stated at cost. Provisions are made for diminution in value of investments other than temporary in nature. Current Investments are stated at cost or market value which ever is lower.

##### d) Revenue Recognition:

Revenue in respect of insurance/other claims, interest, commission, etc., are recognized only when it is reasonably certain that the ultimate collection will be made.

Revenue from sale of service is recognized when the services are rendered.

##### e) Cash and Cash Equivalents:

Cash and cash equivalents in the Balance Sheet comprise cash at bank, cheques on hand, cash in hand and short term investments with an original maturity of three months or less.

##### f) Current Tax:

Current Tax is calculated as per the provisions of Income tax Rules of Australia.

## IPCA PHARMA (AUSTRALIA) PTY LTD

## 1. INTANGIBLE ASSETS

(₹ Lakhs)

Particulars	Gross Block									Amortization							Net block				
	Opening as on 01/04/15	Additions	Sales / Adjustment	Foreign Exchange fluctuation Reserve	Opening as on 01/04/16	Additions	Sales / Adjustment	Foreign Exchange fluctuation Reserve	Total as on 31/03/17	Opening as on 01/04/15	Sales / Adjustment	For the year	Foreign Exchange fluctuation Reserve	Opening as on 01/04/16	Sales / Adjustment	For the year	Foreign Exchange fluctuation Reserve	Up to 31/03/17	As on 31/03/17	As on 31/03/16	As on 31/03/15
Product Development & Trademark	36.63	-	-	2.69	39.32	-	-	(1.15)	38.17	-	-	-	-	-	-	-	-	-	38.17	39.32	36.63
	36.63	-	-	2.69	39.32	-	-	(1.15)	38.17	-	-	-	-	-	-	-	-	-	38.17	39.32	36.63
Previous Year	42.63	-	-	(6.00)	36.63	-	-	2.69	39.32	-	-	-	-	-	-	-	-	-	39.32	36.63	42.63

2 Financial Assets - Investments

Details of Trade Investments

(₹ Lakhs)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)			Amount		
			31/03/2017	31/03/2016			31/03/2017	31/03/2016	04/01/2015	31/03/2017	31/03/2016	04/01/2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Ipca Pharma (NZ) Pty Ltd.	Subsidiary	100	100	Unquoted	fully paid	100	100	100	0.04	0.04	0.04
										0.04	0.04	0.04

Disclosures:

Particulars

Aggregate amount of unquoted investments (Non Current - Trade)

0.04      0.04      0.04

IPCA PHARMA (AUSTRALIA) PTY LTD

Notes to financial statements as at and for the year ended March 31, 2017

**3 Financial Assets - Loans**

Particulars	As at 31/03/2017 (₹ Lakhs)		As at 31/03/2016 (₹ Lakhs)		As at 01/04/2015 (₹ Lakhs)	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
<b>Loans to related parties</b>						
Unsecured, considered good						
(a) IPCA Pharma(NZ) Pty Ltd.(Subsidiary Co.)	1.31	-	1.35	-	1.25	-
<b>Total</b>	<b>1.31</b>	<b>-</b>	<b>1.35</b>	<b>-</b>	<b>1.25</b>	<b>-</b>

**4 Other Non-Financial Assets**

Particulars	As at 31/03/2017 (₹ Lakhs)		As at 31/03/2016 (₹ Lakhs)		As at 01/04/2015 (₹ Lakhs)	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
(a) Duties & Taxes refundable						
-Income Tax Recoverable	2.70	-	-	5.51	1.29	3.36
-Indirect Tax Recoverable	0.84	-	0.00	-	-	-
Less: Provision for taxation	(1.76)	-	-	-	-	-
<b>Total</b>	<b>1.78</b>	<b>-</b>	<b>-</b>	<b>5.51</b>	<b>1.29</b>	<b>3.36</b>

**5 Financial Assets - Trade receivables (Unsecured, at amortised cost)**

Particulars	As at 31/03/2017 (₹ Lakhs)	As at 31/03/2016 (₹ Lakhs)	As at 01/04/2015 (₹ Lakhs)
<b>Others</b>			
Unsecured, considered good	-	10.39	-
<b>Total</b>	<b>-</b>	<b>10.39</b>	<b>-</b>

**6 Financial Assets - Cash & Cash Equivalents**

Particulars	As at 31/03/2017 (` Lakhs)	As at 31/03/2016 (` Lakhs)	As at 01/04/2015 (` Lakhs)
Cash on hand	0.05	0.05	0.05
Balances with banks	35.03	10.26	26.13
Cheques, drafts on hand	-	-	-
Fixed deposit with bank	-	-	-
<b>Total</b>	<b>35.08</b>	<b>10.31</b>	<b>26.18</b>

**7 Equity Share Capital**

Particulars	As at 31/03/2017		As at 31/03/2016		As at 01/04/2015	
	No. of shares	Amt AUS \$ 1	No. of shares	Amt AUS \$ 1	No. of shares	Amt AUS \$ 1
Face Value						
Class of Shares	Equity Shares fully paid		Equity Shares fully paid		Equity Shares fully paid	
<b>Authorised Capital*</b>						
Issued, Subscribed and Paid up Capital						
Issued & Subscribed & Paid up	26,944	12.98	26,944	12.98	26,944	12.98
<b>Total</b>	<b>26,944.00</b>	<b>12.98</b>	<b>26,944.00</b>	<b>12.98</b>	<b>26,944.00</b>	<b>12.98</b>

**Disclosures:**

**i) Reconciliation of Shares**

Particulars	Equity Shares As at 31/03/2017		Equity Shares As at 31/03/2016		Equity Shares As at 01/04/2015	
	No. of shares	(` Lakhs)	No. of shares	(` Lakhs)	No. of shares	(` Lakhs)
Shares outstanding at the beginning of the year	26,944	12.98	26,944	12.98	26,944	12.98
Shares Issued during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>26,944.00</b>	<b>12.98</b>	<b>26,944.00</b>	<b>12.98</b>	<b>26,944.00</b>	<b>12.98</b>

**ii) Details of Shareholding in excess of 5%**

Name of Shareholder	Equity Shares As at 31/03/2017		Equity Shares As at 31/03/2016		Equity Shares As at 01/04/2015	
	No. of shares	%	No. of shares	%	No. of shares	%
Ipcalaboratories Ltd	26,944	100.00	26,944	100.00	26,944	100.00

IPCA PHARMA (AUSTRALIA) PTY LTD

Notes to financial statements as at and for the year ended March 31, 2017

8 Other Equity

Particulars	As at 31/03/2017 (₹ Lakhs)	As at 31/03/2016 (₹ Lakhs)	As at 01/04/2015 (₹ Lakhs)
(a) Retained Earnings	51.82	39.05	45.45
(b) OCI Reserve			
-Foreign Currency Translation Reserve	2.04	3.91	0.00
<b>Total</b>	<b>53.86</b>	<b>42.96</b>	<b>45.45</b>

9 Financial Liabilities - Trade Payables

Particulars	As at 31/03/2017 (₹ Lakhs)	As at 31/03/2016 (₹ Lakhs)	As at 01/04/2015 (₹ Lakhs)
Trade Payables			
- Micro Small and Medium Enterprises	-	-	-
- Others	9.54	10.98	9.55
<b>Total</b>	<b>9.54</b>	<b>10.98</b>	<b>9.55</b>

10 Other Non-financial liabilities

Particulars	As at 31/03/2017 (₹ Lakhs)		As at 31/03/2016 (₹ Lakhs)		As at 01/04/2015 (₹ Lakhs)	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Duties & taxes payables	-	-	-	-	0.77	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.77</b>	<b>-</b>

11 Revenue From Operation

Particulars	2016-17 (₹ Lakhs)	2015-16 (₹ Lakhs)
Sale of products	-	-
Sale of Service	49.25	22.46
Other Operating revenue	-	-
<b>Total</b>	<b>49.25</b>	<b>22.46</b>

Disclosures:

Details of Sale of Services

Dossiers/Clones sales	49.25	22.46
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PER STATEMENT OF PROFIT & LOSS

12 Other Expenses

Particulars	2016-17 (₹ Lakhs)	2015-16 (₹ Lakhs)
Bank Charges	0.10	0.12
Professional charges	31.53	30.15
Communication expenses	0.35	0.39
<b>PER STATEMENT OF PROFIT &amp; LOSS</b>	<b>31.99</b>	<b>30.66</b>

**IPCA PHARMA (AUSTRALIA) PTY LTD**

**Notes to financial statements as at and for the year ended March 31, 2017**

13 Disclosure as required by Ind AS - 24 "Related Party Transactions" notified by the Companies (Accounting Standards) Rules 2015.

Relationship:

Country of Incorporation

**A. Entities where control exists**

**Shareholders of Ipca Pharma (Australia) Pty Limited**

Ipca Laboratories Limited.

India

**Subsidiary**

Ipca Pharma (NZ) PTY Ltd.

New Zealand

**Transactions**

(₹ Lakhs)

Description	Entities where control exists		Key Management personnel	Total
	Holding Company	Subsidiary		
<b>Balances as on 31st March 2017</b>				
<b>Receivable</b>				
Ipca Pharma (NZ) PTY Ltd.	-	1.31	-	1.31
Previous Year	-	1.35	-	1.35
Ipca Laboratories Limited.	-	-	-	-
Previous Year	3.38	-	-	3.38
<b>Payables</b>				
Ipca Laboratories Limited.	-	-	-	-
Previous Year	1.21	-	-	1.21
<b>Total</b>	-	1.31	-	1.31
Previous Year	4.59	1.35	-	5.94

**IPCA PHARMA (AUSTRALIA) PTY LTD****Notes to financial statements as at and for the year ended March 31, 2017****14 Earning per share**

The earning per share is calculated by dividing the profit after tax by weighted average no. of shares outstanding for basic & diluted EPS.

Particulars	2016-17	2015-16
Profit after tax (₹ Lakhs)	12.77	(6.40)
Equity Shares Outstanding (Nos)		
-Opening	26,944	26,944
-Issued during the year	-	-
-Closing	26,944	26,944
Weighted Average no. of shares outstanding (Nos.) - Basic	26,944	26,944
Weighted Average no. of shares outstanding (Nos.) - Diluted	26,944	26,944
Nominal value of equity share	AUS \$ 1 each	AUS \$ 1 each
Earning per share (₹)		
- Basic	47.39	(23.75)
- Diluted	47.39	(23.75)

**15 Prior period comparatives :**

Previous year's figures have been regrouped or rearranged wherever necessary.

**16 The annual accounts have been prepared on going concern basis.****17 The Company is 100% subsidiary of Ipca Laboratories Limited. The accounts have been prepared and restated in Indian Rupees for the purpose of attachment to the accounts of the holding company to comply with the provisions of Indian Companies Act.****18 The Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement, Statement of significant accounting policy and other explanatory notes form an integral part of the financial statements of the company for the year ended on 31st March, 2017.**

For and on behalf of the Board



**Murali Sarma**  
Chairman/Director

Place: Mumbai

Date: May 28, 2017