



Amarnath Kamath & Associates Chartered Accountants

Auditors' Report

The Board of Directors
Strides Shasun Limited
Bangalore

We have audited the attached Balance sheet of **Generic Partners Pty Ltd** a subsidiary of **Strides Shasun Limited (SSL)**, as at March 31, 2017 and the related Statement of Profit and Loss for the year ended on that date, annexed thereto, together referred to as 'Financial Statements'.

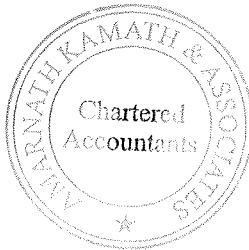
These Financial Statements have been prepared by the management of SSL based on the Management reporting package of the Company prepared under Australian Generally Accepted Accounting Principles.

Based on our audit and according to the additional information and explanations furnished to us, we report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the Financial Statements.
- These financial statements set out the information required in Schedule III of the Companies Act, 2013 for the purpose of consolidation of Group accounts.
- In our opinion, necessary adjustments have been made by the management of SSL to ensure that the Financial Statements:
 - Comply with the Accounting Standards referred to in section 133 of the Indian Companies Act, 2013 and
 - Are fit for consolidation into Strides Shasun Limited.

**For Amarnath Kamath & Associates
Chartered Accountants
FRN 000099S**

**V. Narayanan (Partner)
M.No:219265
Date: 10-05-2017
Place: Bangalore**



Generic Partners Pty Ltd
BALANCE SHEET AS AT MARCH 31, 2017

	Note No.	AUD 31-Mar-17
A ASSETS		
I Non-current assets		
(a) Property, Plant and Equipment	1	149,759
Total Non-current assets		149,759
II Current assets		
(a) Financial assets		
(i) Trade receivables	2	9,248,182
(ii) Cash and cash equivalents	3	917,658
(iii) Other financials asset	4	10,614,393
(b) Other current assets	5	170,076
Total Current assets		20,950,308
Total Assets		21,100,068
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	6	1,758
(b) Other equity	7	7,704,175
Total Equity		7,705,934
II Liabilities		
1 Non-current liabilities		
(a) Provisions	8	148,700
		148,700
2 Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	9	467,306
(ii) Trade payables	10	7,736,653
(iii) Other financial liabilities	11	335,536
(b) Other current liabilities	12	4,503,852
(c) Provisions	13	144,700
(d) Current tax liabilities	14	57,388
		13,245,434
Total Equity and liabilities		21,100,068

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For Amarnath Kamath & Associates

Chartered Accountants

Firm Registration no. 000099S

V-Narayanan

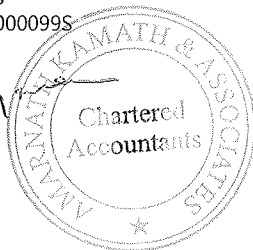
V Narayanan

Partner

Mem No.: 219265

Place :Bangalore

Date: May 10, 2017



Generic Partners Pty Ltd
STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED MARCH 31, 2017

	Note No.	AUD 31-Mar-17
1 Revenue from operations	15	44,958,162
2 Other income	16	55,311
3 Total revenue (1+2)		45,013,473
4 Expenses		
(a) Cost of materials consumed	17	709,457
(b) Purchase of stock-in-trade		20,492,993
(c) (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	18	577,881
(a) Employee benefits expenses	19	964,643
(b) Other expenses	20	6,792,569
Total		29,537,542
5 Earning before exceptional items, interest, tax, depreciation and amortisation (EBITDA) (3-4)		15,475,931
6 Finance costs	21	11,127
7 Depreciation and amortisation expense	1	36,894
8 Profit before exceptional items and tax (5-6-7)		15,427,910
9 Exceptional items gain / (loss) (net)		(151,373)
10 Profit before tax (8+9)		15,276,537
11 Tax expense	22	57,388
12 Profit for the year (10-11)		15,219,149
13 Other Comprehensive Income		
A) (i) Items that will not be reclassified to profit or loss		-
A) (ii) Income tax relating to items that will not be reclassified to profit or loss		-
B) (i) Items that may be reclassified to profit or loss		-
B) (ii) Income tax relating to items that may be reclassified to profit or loss		-
Total Other comprehensive Income		-
14 Total Comprehensive Income for the period (12+13)		15,219,149

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For Amarnath Kamath & Associates

Chartered Accountants

Firm Registration no. 000099S

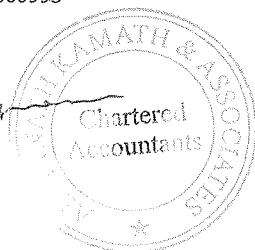
V Narayanan

Partner

Mem No.: 219265

Place :Bangalore

Date: May 10, 2017



Generic Partners Pty Ltd
STATEMENT OF CHANGES IN EQUITY

6 Share capital	AUD
Particulars	31-Mar-17
Authorised	
Total	-
Issued, subscribed and fully paid-up Equity Preference	1,758 -
Total	1,758

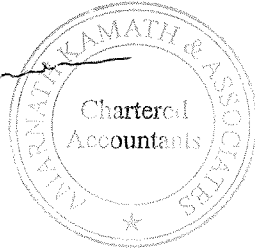


Generic Partners Pty Ltd
STATEMENT OF CHANGES IN EQUITY

7 Other equity	AUD
Particulars	31-Mar-17
Surplus in Statement of Profit and Loss	
Opening Balance	-
Add: Pre acquisition Profit/(Loss)	(22,360,852)
Add: (Loss) for the year	15,219,149
Closing balance	(7,141,703)
Share application monies pending allotment	
Opening Balance	14,845,878
Add : Monies received during the year	-
Less : Share issued/money refunded during the year	-
Closing balance	14,845,878
Other comprehensive income	
Actuarial gain/(loss) on defined benefit obligation	
Opening Balance	-
Add/(less): Other comprehensive income for the year	-
Add/(less): Tax impact on the above	-
Closing balance	-
Total	7,704,175

In terms of our report attached
For Amarnath Kamath & Associates
Chartered Accountants
In terms of our report attached

V Narayanan
Partner
Mem No.: 219265



Place :Bangalore
Date: May 10, 2017

Generic Partners Pty Ltd

Note : 1

Property, plant and equipment as on 31st March 2017

SI No	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		AUD
		As on	Additions	Deletions	As on	For the	Deletions	Up to	As on	As on		
		31.03.2016	During the year	During the Year	31.03.2017	Year	During the Year	31.03.2017	31.03.2017	31.03.2016	31.03.2017	
	TANGIBLE ASSET											
1	FURNITURE & FIXTURES	123,537,91	477	-	124,015	16,116	111,657	12,358				
2	Office Equipments & Computers	133,008	88,027	-	221,035	15,397	107,844	113,191				
3	Motor Vehicles	93,733	-	-	93,732	5,381	69,522	24,210				
	Total Tangible asset	350,279	88,504	-	438,782	36,894	289,023	149,759				
	GRAND TOTAL	350,279	88,504	-	438,782	36,894	289,023	149,759				



Generic Partners Pty Ltd
Notes forming part of the financial statements

Note
No.

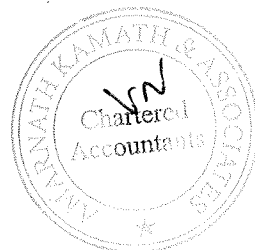
2 Trade receivables	AUD
Particulars	31-Mar-17
Unsecured, considered good	
Outstanding for a period exceeding six months from the date they were due for payment	
- Unsecured considered good	-
- Doubtful	-
Others	
- Unsecured considered good	9,248,182
- Doubtful	-
	9,248,182
Less: Provision for doubtful trade receivables	-
	9,248,182
Total	9,248,182
Note: Dues from Related Parties	3,469,990

3 Cash and cash equivalents	AUD
Particulars	31-Mar-17
Cash in hand	729
Balance with banks in current account	916,929
Total	917,658

4 Other financial assets	AUD
Particulars	31-Mar-17
Loans and advances to related party	1,900,274
Loans and advances to fellow subsidiary	-
Others	8,714,119
Total	10,614,393

5 Other current assets	AUD
Particulars	31-Mar-17
Unsecured, considered good	
Loans and advances to employees	14,000
Advance to supplier	-
Prepaid Expenses	156,076
Balances with Government authorities:	
- Service tax credit receivable	-
- others	-
Total	170,076

8 Provisions (non-current)	AUD
Particulars	31-Mar-17
Provision for leave salary	148,700
Provision for gratuity	-
Total	148,700



Generic Partners Pty Ltd
Notes forming part of the financial statements

Note
No.

9 Borrowings	AUD
Particulars	31-Mar-17
Loan from related party	467,306
Total	467,306

Note: The above loan carried an interest of 9.00% p.a.

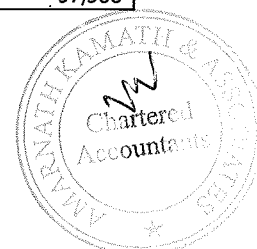
10 Trade payables	AUD
Particulars	31-Mar-17
Other than acceptances	7,736,653
Total	7,736,653

11 Other financial liabilities	Amount in INR
Particulars	31-Mar-17
Statutory payables	335,536
Total	335,536

12 Other current liabilities	AUD
Particulars	31-Mar-17
Advance from customer	2,714,660
Payable to related parties	1,789,192
Other current liabilities	-
Total	4,503,852

13 Provisions (current)	AUD
Particulars	31-Mar-17
Provision for leave salary	144,700
Provision for gratuity	-
Total	144,700

14 Current tax liabilities	AUD
Particulars	31-Mar-17
Current tax	57,388
Total	57,388



Generic Partners Pty Ltd
Notes forming part of the financial statements

Note
No.

AUD	
Particulars	31-Mar-17
15 Revenue from operations	
Sale of product	29,953,957
Sale of services	11,823,982
Other operating income	3,180,223
Total	44,958,162

AUD	
Particulars	31-Mar-17
16 Other income	
Interest Income	1,150
Other Non Operating Income	54,161
Total	55,311

AUD	
Particulars	31-Mar-17
17 Cost of materials consumed	
Opening stock	-
Add: Purchases	709,457
Add: Excise duty	-
Closing stock	-
Total	709,457

AUD	
Particulars	31-Mar-17
18 (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	
Inventories at the end of the year:	
- Finished goods	-
- Work-in-progress	-
- Stock-in-trade	-
	-
Inventories at the beginning of the year:	
- Finished goods	577,881
- Work-in-progress	-
- Stock-in-trade	-
	577,881
Net (increase) / decrease	577,881

AUD	
Particulars	31-Mar-17
19 Employee benefit expenses	
Salaries and wages	847,289
Contributions to provident and other funds	67,358
Staff welfare	49,995
Total	964,643

AUD	
Particulars	31-Mar-17
20 Other expenses	
Power, fuel & water	9,534
Research & Development	2,493,337
Freight & forwarding	1,496,208
Rent	83,361
Rates & taxes	414,182
Communication charges	50,608
Repairs & maintenance	
- Others	26,558
Insurance	149,757
Travelling & conveyance	207,547
Advertisement & Selling expenses	3,326
Legal and Professional fees	1,608,474
Other expenses	172,846
Exchange fluctuation Loss	76,829
Total	6,792,569

AUD	
Particulars	31-Mar-17
21 Finance cost	
Interest expenses	4,606
Bank Charges & Commission	6,521
Total	11,127

AUD	
Particulars	31-Mar-17
22 Tax expense	
Current tax	57,388
Deferred tax	-
Total	57,388

