# Reliance Life Sciences B. V. Balance Sheet as at 31st March, 2017

Note         As at 31st March, 2017         As at 31st March, 2017           EQUITY AND LIABILITIES Share copital         1         2.81 88 819         2.81 88 819           Reserves and Surplus         2         (414 97 572)         (1 33 08 753)         (4 14 82 711)         (1 32 93 892)           Non-Current Liabilities Long Term Borrowings         3         144 81 827         144 81 827         144 81 827           Current Liabilities Trade Payables         943         9 185         9185           TOTAL         11 74 017         11 97 120           ASSETS Non-Current Assets         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets Cash and Bank Balances         6         927         2 232         5hort-term loans and advances         7         314         1241         2 112         4 344           TOTAL         11 74 017         11 97 120         11 97 120           Significant Accounting Policies Notes on Financial Statements         1 to 14         As per our Report of even date         For and on behalf of the Board           Chartered Accountants Firm Reg No 101720W         Sd/-         5d/-         5d/-           Significant Metta         Vinay Ranade         Director         Director           Membership No 102749         Director					(Ai	mount in Euro)
EQUITY AND LIABILITIES         Shareholders' Funds         Share Capital       1       2 81 88 819       2 81 88 819         Reserves and Surplus       2       (4 14 97 572)       (1 33 08 753)       (4 14 82 711)       (1 32 93 892)         Non-Current Liabilities       1       14 81 827       1 44 81 827       1 44 81 827         Current Liabilities       943       9 185       9185         TOTAL       1174 017       11 97 120         ASSETS       Non-current Assets       111 1456       1 11 456         Non-current investments       4       111 456       1 1 97 120         ASSETS       Non-current investments       5       10 61 320       11 92 776         Current Assets       6       927       2 232       5 hort-term loans and advances       7       314       1 241       2 112       4 344         TOTAL       11 74 017       11 97 120       11 97 120       11 97 120         Significant Accounting Policies       Non-turrent investments       1 to 14       1 174 017       11 97 120         Significant Accounting Policies       1 to 14       As per our Report of even date       For and on behalf of the Board       Chatered Accountaits         Fim Regn No. – 101720W       Sd/-       Sd		Note				As at
Shareholders' Funds       1       2 81 88 819       2 81 88 819       2 81 88 819         Share Capital       1       2 81 88 819       2 81 88 819       (1 33 08 753)       (4 14 82 711)       (1 32 93 892)         Non-Current Liabilities       1       144 81 827       1 44 81 827       1 44 81 827         Current Liabilities       943       9 185         TOTAL       11 74 017       11 97 120         ASSETS       11 197 120       11 97 120         ASSETS       Non-Current Assets       1 11 456         Non-Current Javestments       4       1 11 456       1 11 420         Long-term loans and advances       5       10 61 320       11 72 776       10 81 320       11 92 776         Current Assets       Cash and Bank Balances       6       927       2 232       5hort-term loans and advances       7       314       1 241       2 112       4 344         TOTAL       11 74 017       11 97 120       11 97 120         Significant Accounting Policies       1 to 14       As per our Report of even date       For and on behalf of the Board         For Chaturvedi & Shah       For and on behalf of the Board       Chatrered Accountants       Sd/-         Firm Regn No. – 101720W       Sd/-       Sd/-       Sd			31s	t March, 2017	31:	st March, 2016
Shareholders' Funds         Share Capital       1       2 81 88 819       2 81 88 819         Reserves and Surplus       2       (4 14 97 572)       (1 33 08 753)       (4 14 82 711)       (1 32 93 892)         Non-Current Liabilities       1       144 81 827       1 44 81 827       1 44 81 827         Current Liabilities       943       9 185         TOTAL       11 74 017       11 97 120         ASSETS       Non-Current Assets       1 11 456       1 11 456         Non-Current Javestnents       4       1 11 456       1 11 97 120         ASSETS       Non-Current Assets       1 10 61 320       11 72 776       10 81 320       11 92 776         Current Assets       Cash and Bank Balances       5       927       2 232       Short-term loans and advances       7       314       1 241       2 112       4 344         TOTAL       11 74 017       11 97 120       11 97 120         Significant Accounting Policies       1 to 14       As per our Report of even date       4 504/-       344       5 51/-       54/-         Firm Regn No. – 101720W       Sd/-       Sd/-       Sd/-       54/-       54/-         Jignesh Mehta       Vinay Ranade       Director       Director       10 1						
Share Capital Reserves and Surplus12 81 88 819 (4 14 97 572)2 81 88 819 (1 33 08 753)2 81 88 819 (4 14 82 711)(1 32 93 892)Non-Current Liabilities Long Term Borrowings31 44 81 8271 44 81 8271 44 81 827Current Liabilities Trade Payables9439 185TOTAL11 74 01711 97 120ASSETS Non-current investments41 11 456 10 61 3201 11 74 0171 197 120ASSETS Non-current loans and advances510 61 32011 72 77610 81 32011 92 776Current Assets Cash and Bank Balances6927 3142 232 12 41 2412 1124 344TOTAL11 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 14As per our Report of even dateFor Chaturvedi & Shah Chartered Accountants Firm Regn No 101720WFor and on behalf of the BoardSd/- Sd/- Jignesh Mehta Partner Place : Navi MumbaiVinay Ranade Director						
Reserves and Surplus       2       (414 97 572)       (1 33 08 753)       (414 82 711)       (1 32 93 892)         Non-Current Liabilities       Long Term Borrowings       3       1 44 81 827       1 44 81 827         Current Liabilities       Trade Payables       943       9 185         TOTAL       11 74 017       11 97 120         ASSETS       Non-Current Assets       110 61 320       11 72 776       10 81 320       11 92 776         Current Assets       Non-current investments       4       111 456       1 11 456       11 92 776         Current Assets       Non-current Noestments       6       927       2 232       5 10 81 320       11 92 776         Current Assets       7       314       1 241       2 112       4 344         TOTAL       11 74 017       11 97 120         Significant Accounting Policies       7       314       1 241       2 112       4 344         TOTAL       11 74 017       11 97 120         Significant Accounting Policies       Notes on Financial Statements       1 to 14         As per our Report of even date       For and on behalf of the Board         Forthered Accountants       Sd/-       Sd/-         Fimer       Director       Director <td></td> <td>1</td> <td>2 81 88 819</td> <td></td> <td>2 81 88 819</td> <td></td>		1	2 81 88 819		2 81 88 819	
Long Term Borrowings         3         1 44 81 827         1 44 81 827           Current Liabilities Trade Payables         943         9 185           TOTAL         1174 017         11 97 120           ASSETS Non-Current Assets Non-Current investments         4         111 456         1 11 456           Long-term loans and advances         5         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets Cash and Bank Balances         6         927         2 232         2 4 344           TOTAL         1174 017         11 97 120           Significant Accounting Policies Notes on Financial Statements         1 to 14         As per our Report of even date         For and on behalf of the Board           Chaturvedi & Shah Firm Regn No. – 101720W         Sd/-         Sd/-           Sd/-         Sd/-         Sd/-           Jignesh Mehta Partner         Vinay Ranade         Director				(1 33 08 753)		(1 32 93 892)
Long Term Borrowings         3         1 44 81 827         1 44 81 827           Current Liabilities Trade Payables         943         9 185           TOTAL         1174 017         11 97 120           ASSETS Non-Current Assets Non-Current investments         4         111 456         1 11 456           Long-term loans and advances         5         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets Cash and Bank Balances         6         927         2 232         2 4 344           TOTAL         1174 017         11 97 120           Significant Accounting Policies Notes on Financial Statements         1 to 14         As per our Report of even date         For and on behalf of the Board           Chaturvedi & Shah Firm Regn No. – 101720W         Sd/-         Sd/-           Sd/-         Sd/-         Sd/-           Jignesh Mehta Partner         Vinay Ranade         Director		—		-		
Current Liabilities       943       9185         Trade Payables       943       9185         TOTAL       1174 017       1197 120         ASSETS       1197 120       1197 120         ASSETS       Non-Current Assets       111456       111456         Long-term loans and advances       5       10 61 320       11 72 776       10 81 320       11 92 776         Current Assets       6       927       2 232       2 332       3 444         TOTAL       1174 017       11 97 120       11 97 120         Significant Accounting Policies       7       314       1 241       2 112       4 344         TOTAL       1174 017       11 97 120       11 97 120         Significant Accounting Policies       1 to 14       11 174 017       11 97 120         Significant Accounting Policies       1 to 14       1 1 74 017       11 97 120         Significant Accounting Policies       1 to 14       1 1 1 456       1 1 1 97 120         Significant Accounting Policies       1 to 14       3 47       3 47         As per our Report of even date       I to 14       3 47       3 47         Significant Accountates       1 to 14       3 47       3 47         Firm Regn No 1						
Trade Payables       943       9185         TOTAL       1174 017       1197 120         ASSETS       Internet of the second se	Long Term Borrowings	3		1 44 81 827		1 44 81 827
Trade Payables       943       9185         TOTAL       1174 017       11 97 120         ASSETS       Internet of the second s	Current Liabilities					
TOTAL       11 74 017       11 97 120         ASSETS       Non-Current Assets       111 456       1 11 456         Non-current investments       4       1 11 456       1 11 72 776       10 81 320       11 92 776         Current Assets       5       10 61 320       11 72 776       10 81 320       11 92 776         Current Assets       6       927       2 232       4 344         TOTAL       11 74 017       11 97 120         Significant Accounting Policies       7       314       1 241       2 112       4 344         TOTAL       11 74 017       11 97 120         Significant Accounting Policies       1 to 14       11 74 017       11 97 120         Significant Accounting Policies       5       5d/-       5d/-         Notes on Financial Statements       1 to 14       5       5d/-         Significant Accountants       5       5d/-       5d/-         Firm Regn No 101720W       Sd/-       Sd/-       5d/-         Sid/-       Jignesh Mehta       Director       Uinay Ranade         Partner       Director       Director       5d/-         Membership No102749       Place : Navi Mumbai       5d/-				943		9 185
ASSETS Non-Current Assets Non-current investments 4 111 456 1 11 456 Long-term loans and advances 5 10 61 320 11 72 776 10 81 320 11 92 776 Current Assets Cash and Bank Balances 6 927 2 232 Short-term loans and advances 7 314 1 241 2 112 4 344 TOTAL 11 74 017 11 97 120 Significant Accounting Policies Notes on Financial Statements 1 to 14 As per our Report of even date For Chaturvedi & Shah For and on behalf of the Board Chartered Accountants Firm Regn No. – 101720W Sd/- Sd/- Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No. –102749 Place : Navi Mumbai				0.0		0 200
Non-Current Assets         4         1 11 456         1 11 456         1 11 456           Long-term loans and advances         5         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets         5         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets         6         927         2 232         4 344           TOTAL         11 74 017         11 97 120           Significant Accounting Policies         1 to 14         11 74 017         11 97 120           Significant Accounting Policies         Notes on Financial Statements         1 to 14         1 197 120           Significant Accounting Policies         Significant Accounting Policies         Significant Accounting Policies         Significant Accounting Policies           Notes on Financial Statements         1 to 14         As per our Report of even date         For and on behalf of the Board           Chartered Accountants         Sid/-         Sid/-         Sid/-         Sid/-           Jignesh Mehta         Vinay Ranade         Director         Partner         Director           Partner         Director         Norector         Sid/-         Sid/-           Place : Navi Mumbai         Sid/-         Sid/-         Sid/-         <	TOTAL			11 74 017	-	11 97 120
Non-Current Assets         4         1 11 456         1 11 456         1 11 456           Long-term loans and advances         5         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets         5         10 61 320         11 72 776         10 81 320         11 92 776           Current Assets         6         927         2 232         4 344           TOTAL         11 74 017         11 97 120           Significant Accounting Policies         1 to 14         11 74 017         11 97 120           Significant Accounting Policies         Notes on Financial Statements         1 to 14         1 197 120           Significant Accounting Policies         Significant Accounting Policies         Significant Accounting Policies         Significant Accounting Policies           Notes on Financial Statements         1 to 14         As per our Report of even date         For and on behalf of the Board           Chartered Accountants         Sid/-         Sid/-         Sid/-         Sid/-           Jignesh Mehta         Vinay Ranade         Director         Partner         Director           Partner         Director         Norector         Sid/-         Sid/-           Place : Navi Mumbai         Sid/-         Sid/-         Sid/-         <			-		-	
Non-current investments41 11 4561 11 456Long-term loans and advances510 61 32011 72 77610 81 32011 92 776Current AssetsCash and Bank Balances69272 232Short-term loans and advances73141 2412 1124 344TOTAL11 74 01711 97 120Significant Accounting Policies1 to 144 sper our Report of even date1 to 14As per our Report of even dateFor and on behalf of the BoardChartered AccountantsFirm Regn No. – 101720WSd/-Sd/-Sd/-Sd/-Jignesh MehtaVinay RanadePartnerDirectorDirectorMembership No. –102749Place : Navi MumbaiSd/-	ASSETS					
Long-term loans and advances510 61 32011 72 77610 81 32011 92 776Current Assets Cash and Bank Balances69272 2324 344TOTAL11 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 1411 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 1410 4010 40As per our Report of even dateFor and on behalf of the Board10 4010 40Chartered Accountants Firm Regn No 101720WSd/-Sd/-Sd/-Significant Accountants PartnerVinay RanadeDirector10 40PartnerDirectorNone ship No10274910 4010 40Place : Navi Mumbai10 4010 4010 4010 40						
Current Assets Cash and Bank Balances69272 232Short-term loans and advances73141 2412 1124 344TOTAL11 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 14111 77 120As per our Report of even dateFor and on behalf of the BoardChartered Accountants Firm Regn No. – 101720WSd/-Sd/- Sd/-Sd/-Sd/-Sd/-Jignesh MehtaVinay Ranade DirectorDirectorPartnerDirectorNone Hail StatementePlace : Navi MumbaiSd/-Sd/-	Non-current investments	4	1 11 456		1 11 456	
Cash and Bank Balances Short-term loans and advances69272 232Short-term loans and advances73141 2412 1124 344TOTAL11 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 14111 97 120As per our Report of even dateFor and on behalf of the BoardSd/-Sd/-For Chaturvedi & Shah Chartered Accountants Firm Regn No. – 101720WFor and on behalf of the BoardSd/-Sd/- Sd/-Sd/-Sd/-Sd/-Jignesh Mehta Partner Membership No102749 Place : Navi MumbaiVinay RanadeDirector	Long-term loans and advances	5	<u>10 61 320</u>	11 72 776	<u>10 81 320</u>	11 92 776
Cash and Bank Balances Short-term loans and advances69272 232Short-term loans and advances73141 2412 1124 344TOTAL11 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 1411 74 01711 97 120As per our Report of even dateFor and on behalf of the BoardStatementsSd/-For Chaturvedi & Shah Chartered Accountants Firm Regn No. – 101720WFor and on behalf of the BoardSd/-Sd/-Sd/-Sd/-Sd/-Jignesh Mehta PartnerVinay RanadeDirectorMembership No102749 Place : Navi MumbaiSd/-Sd/-	Current Assets					
Short-term loans and advances73141 2412 1124 344TOTAL11 74 01711 97 120Significant Accounting Policies Notes on Financial Statements1 to 14As per our Report of even dateFor and on behalf of the BoardFor Chaturvedi & Shah Chartered Accountants Firm Regn No. – 101720WFor and on behalf of the BoardSd/- Sd/-Sd/-Jignesh Mehta PartnerVinay Ranade DirectorPartner Membership No102749 Place : Navi MumbaiVinay Ranade		6	927		2 232	
Significant Accounting Policies Notes on Financial Statements 1 to 14 As per our Report of even date For Chaturvedi & Shah For and on behalf of the Board Chartered Accountants Firm Regn No. – 101720W Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No102749 Place : Navi Mumbai	Short-term loans and advances		314	1 241	2 112	4 344
Significant Accounting Policies Notes on Financial Statements 1 to 14 As per our Report of even date For Chaturvedi & Shah For and on behalf of the Board Chartered Accountants Firm Regn No. – 101720W Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No102749 Place : Navi Mumbai			-			
Notes on Financial Statements       1 to 14         As per our Report of even date       For and on behalf of the Board         For Chaturvedi & Shah       For and on behalf of the Board         Chartered Accountants       Sd/-         Firm Regn No. – 101720W       Sd/-         Sd/-       Sd/-         Jignesh Mehta       Vinay Ranade         Partner       Director         Membership No102749       Place : Navi Mumbai	TOTAL		-	11 74 017	=	11 97 120
Notes on Financial Statements       1 to 14         As per our Report of even date       For and on behalf of the Board         For Chaturvedi & Shah       For and on behalf of the Board         Chartered Accountants       Sd/-         Firm Regn No. – 101720W       Sd/-         Sd/-       Sd/-         Jignesh Mehta       Vinay Ranade         Partner       Director         Membership No102749       Place : Navi Mumbai	Significant Accounting Policies					
As per our Report of even date For Chaturvedi & Shah Chartered Accountants Firm Regn No. – 101720W Sd/- Sd/- Jignesh Mehta Partner Membership No102749 Place : Navi Mumbai		1 to 14				
Chartered Accountants Firm Regn No. – 101720W Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No102749 Place : Navi Mumbai		1 (0 14				
Chartered Accountants Firm Regn No. – 101720W Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No102749 Place : Navi Mumbai	For Chaturvedi & Shah			For and on be	half of the Boar	d
Firm Regn No. – 101720W Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No102749 Place : Navi Mumbai						4
Sd/- Sd/- Jignesh Mehta Vinay Ranade Partner Director Membership No102749 Place : Navi Mumbai						
Sd/-Vinay RanadeJignesh MehtaVinay RanadePartnerDirectorMembership No102749Place : Navi Mumbai				Sd/-		
PartnerDirectorMembership No102749Place : Navi Mumbai	Sd/-			-		
Membership No102749 Place : Navi Mumbai	Jignesh Mehta			Vinay Ranade		
Place : Navi Mumbai	Partner			Director		
	Membership No102749					
Date: 1st September, 2017	Place : Navi Mumbai					
	Date: 1st September , 2017					

# Reliance Life Sciences B. V. Statement of Profit and Loss for the year ended 31st March, 2017

Statement of Profit and Loss for the year ended Sist Marc	ch, 2017		(Amount in Euro)
	Note	2016-17	2015-16
INCOME			
Interest Income		-	-
Total Revenue		-	-
Expenses			
Other expenses	8	14 861	11 188
Total Expenses		14 861	11 188
Profit/ (Loss) Before Exceptional Items		( 14 861)	( 11 188)
Less :Exceptional Items	9	-	(4 06 50 000)
Profit/ (Loss) before tax		( 14 861)	(4 06 61 188)
Tax Expense:			
Current Tax		-	-
Profit/ (Loss) for the year		( 14 861)	(4 06 61 188)
Earnings per ordinary share of face value of Euro 1			
Basic	10	(0.41)	(1,129.48)
Diluted	11	(0.41)	(1,129.48)
Significant Accounting Policies			
Notes on Financial Statements	1 to 14		
As per our Report of even date			
For Chaturvedi & Shah	For and o	n behalf of the Board	d
Chartered Accountants			
Firm Regn No. – 101720W			
	Sd/-		
Sd/-			
Jignesh Mehta	Vinay Ran	ade	
Partner	Director		
Membership No102749			
Place : Navi Mumbai			

Place : Navi Mumbai Date: 1st September , 2017 Reliance Life Sciences B. V.

Cash Flow Statement for the year 2016-17

	2016 17	(Amount in Euro)
A: CASH FLOW FROM OPERATING ACTIVITIES:	2016-17	2015-16
Net Profit/(Loss) before tax as per Statement of Profit and Loss Adjusted for:	( 14 861)	(4 06 61 188)
Provision for Diminution in Value of Investment	_	2 76 00 000
Provision for Doubtful recovery of Loan	-	1 30 50 000
	-	1 30 30 000
Operating Profit/(loss) before Working Capital Changes Adjusted for:	( 14 861)	( 11 188)
Trade and Other Receivables	1 798	( 440)
Trade and Other Payables (8	3 242)	(20673)
	( 6 444)	( 21 113)
Cash Generated/(used) from Operations	( 21 305)	( 32 301)
Taxes Paid	-	
Net Cash from/ (used in) Operating Activities	( 21 305)	( 32 301)
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from Long Term Loan Given	20 000	27 000
Net Cash from/ (used in) Investing Activities	20 000	27 000
C: CASH FLOW FROM FINANCING ACTIVITIES:	-	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	( 1 305)	(5301)
Opening Balance of Cash and Cash Equivalents	2 232	7 533
Closing Balance of Cash and Cash Equivalents (Refer Note No. 6)	927	2 232

As per our Report of even date

# For Chaturvedi & Shah

Chartered Accountants Firm Regn No. – 101720W

Sd/-

**Jignesh Mehta** Partner Membership No. --102749 Place : Navi Mumbai Date: 1st September , 2017

# For and on behalf of the Board

Sd/-

Vinay Ranade Director

# Reliance Life Sciences B. V. SIGNIFICANT ACCOUNTING POLICIES

Reliance Life Sciences B.V. incorporated in Netherlands is having its registered office at Hoogoorddreef 15, 1101 BA Amsterdam, the Netherlands. These Financial Statements are prepared in Euro being reporting currency in the country of incorporation.

## A Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India.

## B Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

## C Foreign Currency Transactions

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- c) Non monetary foreign currency items are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they are related to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

## **D** Investments

Current Investments are stated at lower of cost and quoted /fair value, computed category wise. Long Term investments are stated at cost. Provision for diminution in value of long-term investment is made only if such a decline is other than temporary.

## E Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognised when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

# F Provision for Tax

Provision for tax is made after taking into consideration benefits admissible under provisions of the taxation laws of Netherlands.

# G Provision, 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 event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

The previous year figures have been regrouped/ reclassified, wherever necessary to the current year presentation.

#### 1 SHARE CAPITAL

Authorised Sha	are Capital:	As at 31st March, 2017	(Amount in Euro) As at 31st March, 2016
<b>10,000,000</b> (10,000,000)	Ordinary Shares of Euro 1 each	1 00 00 000	1 00 00 000
40,000,000	Preference Shares of Euro 1 each	4 00 00 000	4 00 00 000
(40,000,000)		5 00 00 000	5 00 00 000
Issued, Subscr	ibed and Paid-up:		
Fully Paid-up 36,000 (36,000)	Ordinary Shares of Euro 1 each	36 000	36 000
28,152,819	5% Non-Cumulative Compulsorily Convertible	2 81 52 819	2 81 52 819
(28,152,819)	Preference Shares of Euro 1 each		
TOTAL		2 81 88 819	2 81 88 819

## 1.1 Reconciliation of Ordinary shares Outstanding at the beginning and at the end of the year

Particulars	As at	As at
	31st March, 2017	31st March, 2016
Ordinary Shares at the beginning	36 000	36 000
Add : Shares issued during the year	-	-
Less : Shares cancelled during the year	-	-
Ordinary Shares at the end of the year	36 000	36 000

1.2 Reconciliation of 5% Non-Cumulative Compulsorily Convertible Preference Shares Outstanding at the beginning

and at the end of the year			
Particulars	As at	As at	
	31st March, 2017	31st March, 2016	
Preference Shares at the beginning	2 81 52 819	2 81 52 819	
Add : Shares issued during the year	-	-	
Less : Shares cancelled during the year	-	-	
Preference Shares at the end of the year	2 81 52 819	2 81 52 819	

#### 1.3 The details of Ordinary Shareholders holding more than 5% shares:

	As at		As at	
Name of Shareholders	31st March, 2017		31st Marc	h, 2016
	No of Shares %he	ld	No of Shares	%held
Ordinary Share of Euro 1 each				
Reliance Life Sciences Private Limited	36 000 100	%	36 000	100%
The details of Preference Shareholder holding	g more than 5% shares:			
The details of Preference Shareholder holding Preference Share of Euro 1 each	g more than 5% shares:			

1.5 The 5% Non-cumulative compulsorily convertible preference shares will have to be converted into ordinary shares, at any time during the first 5 years at fair value of the ordinary shares and at any time after 5 years till 10 years at a discount of 10% to the fair value of the ordinary shares.

At the end of 10 years, the preference shares shall be mandatorily converted into ordinary shares at a discount of 10% to the fair value of ordinary shares.

## 2 RESERVES AND SURPLUS

3

			(Amount in Euro)
		As at	As at
		31st March, 2017	31st March, 2016
	Surplus/ (Deficit) in		
	Statement of Profit and Loss		
	As per last Balance Sheet	(4 14 82 711)	( 8 21 523)
	Add: Profit/ (Loss) for the year	( 14 861) (4 14 97 572)	(4 06 61 188) (4 14 82 711)
	TOTAL	(4 14 97 572)	(4 14 82 711)
3	LONG TERM BORROWINGS		(Amount in Euro)
		As at	As at
		31st March, 2017	31st March, 2016
	Other Loans-Unsecured		
	Loan from Holding Company (Refer Note No. 12)	1 44 81 827	1 44 81 827
	TOTAL	1 44 81 827	1 44 81 827

3.1 Loans from Holding Company is repayable in three equal annual installments after March 31, 2020.

Reliance Life Sciences B. V. Notes on Financial Statements for the year ended 31st March, 2017

4	NON-CURRENT INVESTMENTS		
	(Long Term Investments) (Valued at cost less other than temporary diminution in value, if a	nv)	(Amount in Euro)
		As at	(Amount in Euro) As at
		31st March, 2017	31st March, 2016
	Trade Investments		
	In Equity Shares of Subsidiary Company		
	Unquoted, fully paid up		
	<b>151,602,489</b> Reliance GeneMedix Limited of Pound 0.10 per (151,602,489) share	2 77 11 456	2 77 11 456
	Less: Provision for Diminution in Value of Investn	nent (2 76 00 000)	(2 76 00 000)
	TOTAL	1 11 456	1 11 456
	Aggregate amount of unquoted investments	2 77 11 456	2 77 11 456
5	LONG TERM LOANS AND ADVANCES		
	(Unsecured and Considered Good)		
		<b>A</b> 1	(Amount in Euro)
		As at 31st March, 2017	As at 31st March, 2016
		515t Warch, 2017	515t Warch, 2010
	Loans and Advances to Related Party (Refer Note No. 12)	1 41 11 320	1 41 31 320
	Less: Provision for Doubtful recovery of Loan	(1 30 50 000)	(1 30 50 000)
	TOTAL	10 61 320	10 81 320
6	CASH AND BANK BALANCES		
			(Amount in Euro)
	Cash and Cash Equivalents	As at	As at
		31st March, 2017	31st March, 2016
	Balance with Bank	927	2 232
	TOTAL	927	2 232
7	SHORT TERM LOANS AND ADVANCES		
	(Unsecured and Considered Good)		
			(Amount in Euro)
		As at	As at
		31st March, 2017	31st March, 2016
	Balance with Revenue Authorities	314	987
	Others	-	1 125
	TOTAL	314	2 112

# Reliance Life Sciences B. V. Notes on Financial Statements for the year ended 31st March, 2017

# 8 OTHER EXPENSES

0	OTHER EXPENSES		(Amount in Euro)
		2016-17	2015-16
	General and Administration expenses		
	Professional and Consultancy Fees	11 753	9 176
	Other Miscellaneous	3 108	2 012
	TOTAL	14 861	11 188
9	EXCEPTIONAL ITEMS		
		2016-17	2015-16
	Provision for Diminution in Value of Investment	-	2 76 00 000
	Provision for Doubtful recovery of Loan	-	1 30 50 000
	TOTAL	-	4 06 50 000
10	BASIC EARNING PER SHARE		
			(Amount in Euro)
		2016-17	2015-16
	a) Net profit / (loss) for the year available for Ordinary shareholders.		
	(Numerator used for calculation)	( 14 861)	(4 06 61 188)
	b) Weighted average number of Ordinary shares		
	(Denominator used for calculation)	36 000	36 000
	c) Basic Earning per share (Euro)	(0.41)	(1,129.48)
	d) Face Value per Ordinary Share (Euro)	1.00	1.00

Reliance Life Sciences B. V.

## Notes on Financial Statements for the year ended 31st March, 2017

## 11 DILUTED EARNING PER SHARE

		(Amount in Euro)
	2016-17	2015-16
a) Net profit / (loss) for the year available for Ordinary shareholders. (Numerator used for calculation)	( 14 861)	(4 06 61 188)
<ul> <li>b) Weighted average number of Ordinary shares</li> </ul>	36 000	36 000
Add: Weighted average potential number of Ordinary shares *	-	-
Weighted average number of diluted Ordinary shares		
(Denominator used for calculation)	36 000	36 000
c) Diluted Earning per share (Euro)	(0.41)	(1,129.48)
d) Face Value per Ordinary Share (Euro)	1.00	1.00

\* The Company carries dilutive capital in the form of 5% Non Cumulative Compulsorily Convertible Preference Shares. However Preference Shares are convertible at fair value of Ordinary shares at the time of conversion; hence the number of Ordinary shares to be issued is presently not ascertainable; therefore these are not considered for calculation of dilutive earning per share.

## 12 RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

# (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Life Sciences Private Limited	Holding Company
2	Reliance GeneMedix Limited, U.K.	Subsidiary Company

Reliance Life Sciences B. V.

## Notes on Financial Statements for the year ended 31st March, 2017

## (ii) Transactions during the year with related parties (excluding reimbursements):

## Sr. No. Nature of Transaction

			(Amount in Euro)
		2016-17	2015-16
		Subsidiary	
1	Repayment of Loan Given	20 000	27 000
		Balances as at	Balances as at
		31st March, 2017	31st March, 2016
		Holding Company	
2	Unsecured Loans	1 44 81 827	1 44 81 827
		Subsidiary	
3	Investments	2 77 11 456	2 77 11 456
4	Loans & Advances given	1 41 11 320	1 41 31 320

## Disclosure in Respect of Material Related Party Transactions during the year:

- 1 Repayment of Loan Given include repayment by Reliance Genemedix Limited Euro 20,000 (Previous Year Euro 27,000).
- 2 Unsecured Loans balances include Reliance Life Sciences Private Limited Euro 1,44,81,827 (Previous Year Euro 1,44,81,827 ).
- 3 Loans & Advances given include Reliance Genemedix Limited Euro 1,41,11,320 (Previous Year Euro 1,41,31,320).

## Reliance Life Sciences B. V. Notes on Financial Statements for the year ended 31st March, 2017

- **13** The Accounts have been prepared for the limited purpose of their consolidation with its Holding Company, namely, Reliance Life Sciences Private Limited in terms of Accounting Standard 21 on Consolidated Financial Statements and filling of Annual Performance Report (APR) with RBI.
- 14 The Activities of the company mainly comprise of Investment and all other activities revolve around its main business. As such there are no separate reportable segments and hence information as required by Accounting Standard 17 on Segment Reporting is not given.

As per our Report of even date

For Chaturvedi & Shah Chartered Accountants Firm Regn No. – 101720W For and on behalf of the Board

Sd/-

Sd/-Jignesh Mehta Partner Membership No. --102749 Place : Navi Mumbai Date: 1st September , 2017

Vinay Ranade Director