

SUN PHARMACEUTICAL PERU S.A.C.

Independent Auditor Report

To Gentleman Shareholders,

We have audited the attached Balance Sheet of Sun Pharmaceutical Peru S.A.C., as at 31st Dec 2014 and also the Profit & Loss Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express as opinion on these financial statements based on our audit.

Based on the documents examined by us and the information and the explanations given to us, in our opinion, the said financial statements, read together with the notes thereon, are true and fair.

Lima , Peru 31st Jan, 2015.

CPC ANTONIO GAMARRA MEURANO
CONTADOR – AUDITOR
Mat. 28787

SUN PHARMACEUTICAL PERU S.A.C.

AUDITED PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01st Jan 2014 TO 31st Dec 2014

PARTICULARS	SOLES	PARTICULARS	Total
Accountant Service Charges	2617	Loss incurred for the period Jan 14 : Dec 14	1333835
Bank Interest & Charges	5149		
Conference Exp	25338		
Courier	6004		
Cycle Meet Exp	35822		
Depreciation	6818		
DGM	222014		
Exchange Fluctuation	331290		
Field Staff Tour Exp	44537		
Office Exp	27306		
Office Utilities	5192		
Miscellaneous	-1315		
Printing Exp	33049		
Promotional Exp	58426		
Registration Exp	98691		
SAS	367880		
Tax & Audit Fees	24254		
Telephone Exp	24632		
Training Exp	71		
Translation Exp	4511		
Vehicle Maintenance Exp	1288		
Vehicle & Parking Fees	9978		
Xerox	283		
Total	1333835	Total	1333835

SUN PHARMACEUTICAL PERU S.A.C.

AUDITED BALANCE SHEET AS AT 31st Dec 2014

PARTICULARS	SOLES	PARTICULARS	SOLES
Share Capital		Fixed Assets	
Authorised		Vehicle	68608
150 Ordinary Shares of Soles 10/- each.	1500	Less : Depreciation	45423
			23185
Issued & Paid up		Laptop	1838
149 Ordinary Shares of Soles 10/- each held by Sun Pharmaceutical Industries Limited	1490	Less : Depreciation	489
1 Ordinary Shares of Soles 10/- each held by Milmet Phamra Limited	10	Current Assets , Loans and Advances	1349
	1500	Current Assets	
		Bank Balance	16276
Loan		Cash Balance	8733
Loan from Sun Pharma Global	4782239		25009
	4782239	Profit and Loss Account	
Current Liabilities and Provisions		Opening balance :	3417441
Other Liabilities	17080	Loss incurred during the year	1333835
	17080		4751276
Total	4800819	Total	4800819

For : SUN PHARMACEUTICAL PERU S.A.C.

(Authorised Signatory)
Umesh Bajpai

CPC ANTONIO GAMARRA MEURANO
CONTADOR - AUDITOR
Mat. 28787