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May 11h 2017

The Board of Directors,
Sun Pharmaceutical Industries Limited (Parent Company)
Mumbai, India.

On the basis of information provided and records verified and according to our understanding and our tests, we hereby certify that for the year ended March 31, 2017,

- I. there has been due, material & substantive compliance with all the laws, orders, regulations and other legal requirements of the Central, State and other Government and Local Authorities concerning the business and affairs of the subsidiary Company namely Sun Pharmaceuticals France and in particular.
- II. all returns and forms have been filed and particulars furnished within the stipulated time to the French Tax Administration and/or Authorities as required by the Code de Commerce and the Rules made there under.
- III. the Company has not committed any default in preparing and filing the Annual Accounts and the Annual Returns with the French Tax Administration and/or Authorities as required by the Code de Commerce, and the Rules made there under, except this point **(French GAAP)**:
 - The penalties of supply disruptions (2 114 K€) are invoiced to group entities. Such as last year these penalties are not recorded in the income statement, there are booked in a balance sheet account.
 - These penalties should be booked in:
 - o Non-recurring income for 2 114 K€,
 - o Non-recurring expense for 2 114 K€.

This Certificate is given by the undersigned with full knowledge that, on its faith and strength, reliance is placed by the Board of Directors of the parent Company.

For SOFIRA AUDIT, member of RSM International

Sign:

Name: BEAUGRAND Sébastien
Designation: Partner

SUN PHARMACEUTICALS FRANCE __--__

MARKETING DE PROD PHARMACEUTIQ
34 RUE JEAN MERMOZ

78600 MAISONS LAFFITTE

Comptes annuels au 31/03/2017

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Financial statements

BALANCE SHEET ASSETS

		Note	Period N, closing at:		31/03/2017	31/03/2016		
			Gross 1	Provision for depreciation 2	Net 3	Net 4		
Capital subscribed, uncalled		(I) 30						
CAPITAL ASSETS	INTANGIBLE ASSETS	Formation expenses						
		Development costs						
		Franchises, patents and other similar rights		3 969	3 969		2 351	
		Goodwill (1)						
		Other intangible assets						
		Intangible assets in progress						
			Payments on account					
	TANGIBLE ASSETS	Land	31					
		Buildings						
		Plant, machinery and equipment			155 815	74 962	80 853	21 127
Other tangible assets								
Fixed assets in progress								
		Payments on account						
FINANCIAL ASSETS (2)	Participating interests (equity method)							
	Other participating interests							
	LT receivables from related companies							
	Portfolio investments							
	Other fixed securities							
	Loans							
		Other financial assets	10 800		10 800	10 800		
Total (II)			170 584	78 931	91 653	34 278		
CURRENT ASSETS	INVENTORIES	Raw materials and supplies	32					
		Work in progress - goods						
		Work in progress - services						
		Semi-processed and finished goods						
			Goods held for resale		391 515	94 284	297 231	324 973
			Payments on account made	33	5 868		5 868	
	RECEIVABLES	Trade notes and accounts (3)	34		1 074 446	25 609	1 048 837	1 581 298
		Other receivables (3)			48 813		48 813	64 038
		Capital subscribed, called yet unpaid						
	OTHER	Investment securities (includ. shares:)	35					
Cash instruments								
Cash				885 580		885 580	933 689	
ADJUSTMENT ACCOUNTS	Prepaid expenses (3)	36		9 851		9 851	5 340	
	Total (III)			2 416 073	119 893	2 296 180	2 909 337	
	Expenses of issue of loans to be spread out	(IV)	36					
	Premiums on redemption of debt securities	(V)						
	Translation differences (assets)	(VI)						
GRAND TOTAL (I à VI)			2 586 657	198 824	2 387 833	2 943 616		
References : (1) including leasehold acquisition cost :			(2) Short term financial investments		(3) Amount falling due + 1 year			
Reserve of title as security :	Fixed assets :		Inventories :		Receivables :			

BALANCE SHEET LIABILITIES

		Note	31/03/2017	31/03/2016
SHAREHOLDER EQUITY	Legal or share capital (1) (of which, paid up: 37 000)		37 000	37 000
	Premiums on share issues, mergers, contributions			
	Appraisal increase credit (2) (including difference via equity method)			
	Legal reserve (3)			
	Statutory or contractual reserves			
	Regulated reserves (3) (Including special reserve for changes in price rates)	40		
	Other reserves (Including reserve for purchases of original works by live artists)			
	Retained earnings carried forward		-236 562	-248 843
	NET INCOME OR LOSS OF THE PERIOD		-47 868	12 281
	Investment subsidies			
Regulated provisions				
	Total (I)		-247 430	-199 562
OTHER SHAREHOLD. EQUITY	Income from issues of equity interests	41		
	Conditional subsidies			
	Total (II)			
PROVISIONS FOR CONTING. & EXPENSES	Provision for contingency	42		
	Provision for expenses			
	Total (III)			
LIABILITIES (4)	Convertible debenture loans			
	Other debenture loans			
	Sums owed to lending institutions (5)		2 745	2 004
	Sundry financial debts and borrowings (Including shareholder borrowings)		1 553 928	2 505 230
	Payments on account received on orders in progress	43		7 495
	Trade notes and accounts payable		733 864	110 571
	Tax and social liabilities		220 809	173 895
	Liabilities to fixed asset suppliers and related accounts			
	Other liabilities		123 918	343 981
Cash instruments				
Adjustm. accounts	Prepaid income (4)	44		
	Total (IV)		2 635 263	3 143 178
Translation differences (liabilities)	(V)	44		
	GRAND TOTAL (I to V)		2 387 833	2 943 616
Footnotes	(1) Appraisal increase credit incorporated into the capital			
	(2) Including Special revaluation reserve (1959)			
	(2) Including Appraisal increase credit (2)			
	(2) Including Revaluation reserve (1976)			
	(3) Including special long term gains reserve			
(4) Prepayments (income and expenses) within one year		2 635 263	637 948	
(5) Including current bank borrowings, bank and post office account (CCP) credit balances		2 745	2 004	

PROFIT AND LOSS ACCOUNT FOR THE PERIOD

			Note	31/03/2017	31/03/2016	
Number of months in period				12	12	
OPERATING INCOME		1 - France	2 - Export	Total	Total	
	Sales of goods held for resale	1 202 510	71 054	1 273 564	2 367 041	
	Production sold	goods	-6 663		-6 663	
		services	307 690		307 690	
	NET TURNOVER (14)		1 503 537	71 054	1 574 591	2 367 041
	Production taken into inventory			50		
	Production capitalised					
	Operating subsidies					
Provisions and depreciation written back, charges transferred (9)			73 474		49 081	
Other income (1) (11)			7 979		390	
Total operating income (2) (I)				1 656 044	2 416 512	
OPERATING EXPENSES	Purchase of goods held for resale (including customs duty)			673 871	480 279	
	Inventory changes (goods held for resale)			-39 278	752 324	
	Purchases of raw materials and supplies (including customs duties)			22 597	127 896	
	Changes of inventory (raw materials and supplies)					
	Other purchases and external charges (3) (6bis)			317 685	456 481	
	Taxes, levies and similar payments			15 047	11 448	
	Wages and salaries			351 412	295 366	
	Payroll charges (10)			168 929	141 098	
	Appropriation to depreciation of fixed assets			24 456	20 775	
	Appropriation to provisions for fixed assets					
	Appropriation to provisions for current assets			119 893	63 357	
	Appropriation to provisions for contingency and expenses					
	Other expenses (12)			29	1 311	
Total operating expenses (4) (II)				1 654 641	2 350 336	
1 - OPERATING INCOME OR LOSS (I - II)				1 402	66 176	
INTERECP TRANSACT.	Profit appropriated or loss transferred (III)		52			
	Loss appropriated or profit transferred (IV)					
FINANCIAL INCOME	Financial income from participating interests (5)					
	Other investment income and amounts owed (5)					
	Other interest and similar income (5)			129	615	
	Provisions written back and charges transferred					
	Foreign exchange gains					
Net gains on realisation of investments held as current assets						
Total financial income (V)				129	615	
FINANCIAL CHARGES	Allocation to financial assets and provisions					
	Interest and similar charges (6)			48 701	35 880	
	Foreign exchange losses					
	Net charges on realisation of investments held as current assets					
Total financial charges (VI)				48 701	35 880	
2 - FINANCIAL PROFIT OR LOSS (V - VI)				-48 572	-35 265	
3 - CURRENT INCOME OR LOSS BEFORE TAX (I-II+III-IV+V-VI)				-47 169	30 911	

PROFIT AND LOSS ACCOUNT FOR THE PERIOD

		Note	31/03/2017	31/03/2016
EXTRAORDINARY INCOME	Extraordinary income from operating transactions		53 970	9 118
	Extraordinary income from capital transactions	55	2 115 762	
	Provisions written back and charges transferred			
Total extraordinary income (VII)			2 169 733	9 118
EXTRAORDINARY CHARGES	Extraordinary charges on operating transactions (6bis)		7 397	27 748
	Extraordinary charges on capital transactions	56	2 116 173	
	Extraordinary allocation to depreciation and provisions			
Total extraordinary charges (VIII)			2 123 570	27 748
4 - EXTRAORDINARY INCOME OR LOSS (VII - VIII)			46 163	-18 630
	Employee profit share	(IX) 57		
	Income tax	(X) 58	46 861	
TOTAL INCOME (I+III+V+VII)			3 825 905	2 426 245
TOTAL CHARGES (II+IV+VI+VIII+IX+X)			3 873 773	2 413 964
5 - PROFIT OR LOSS (total income - total charges) (15)			-47 868	12 281

Footnotes	(1)	Including payment instalments on long term transactions		
	(2)	Of which	- Income from real estate rentals	31 433
			- Income from prior period operations	
	(3)	Of which	- Property leasing	
			- Real estate leasing	
	(4)	Of which, charges for prior period operations		
	(5)	Of which, income related to affiliated undertakings		
	(6)	Of which, interest related to affiliated undertakings		
	(6 bis)	Of which, gifts to agencies of general interest (Art.238 bis of the French tax code)		
	(9)	Of which, charges transferred	10 092	40 357
	(10)	Of which, personal contributions of the proprietor (13)		
	(11)	Of which, royalties for concession of patents, licences (income)		
	(12)	Of which, royalties for concession of trademarks, licences (charges)		
	(13)	Of which, premiums and additional personal contributions: optional		
	(14)	Turnover in Euros and cents	1 574 590,88	2 367 041,36
(15)	Net income or loss in Euros and cents	-47 867,75	12 281,24	



Notes

Note 10 - Highlights

Reminder of historical major events :

As of March,31, 2013, a waiver of debt with a clause of return to best fortune has taken place between SUN PHARMACEUTICALS France and its parent company, ALKALOÏDA for a total amount of 1.611.881,67 euros. This exceptional income, booked in the subsidiary's accounts, did correspond to a waiver of all intercompany cash advances (including the interests) made by the parent company to its french subsidiary, from the setting up of SUN PHARMACEUTICALS France.

As at March 31, 2014, the clause of return to best fortune has been applied, base on 75% of the net income +/- depreciation on fixed assets and accruals in general (bad debt, inventory,...), generating an exceptional expense of 173.731 euros.

As at March 31, 2015, the clause of return to best fortune has been applied again, basedd on 70% of the net income +/- depreciation on fixed assets and accruals in general (bad debt, inventory,...), generating an exceptional expense of 60.000 euros.

As at March 2016 & 2017, the clause was not applied, due to the weak (or negative) net result. The remaining amount still to reimburse amounts to 1.378.150,67 euros.

Note 20 - Accounting conventions

Accounting standards - General

The set up and presentation of yearly accounts have been prepared according to generally accepted french accounting principles in force.

The applciation of general conventions has respected the following principles:

- the principle of prudence,
- the principle of consistency on methods,
- the principle of independance of the financial years,
- the going concern principle.

The accounting entries have been valued according to historical costs.

Investment held by the company have been accounted for their purchase value. At the closing date, if the valuation is below the purchase price, a depreciation is booked.

Inventories are valued from their purchase cost (goods acquired) or per the production cost (manufactured goods).

Additional information on the balance sheet, the Profit & Loss account, as well as the ones related to the company's commitments, as well as the miscellaneous information, are presented below.

Note 31 - Fixed assets
Gross fixed asset transactions

Description	Gross value at beginning of period	Transactions of the period		Gross value at end of period
		Purchases	Disposals Transf. of items	
<u>Intangible assets</u>				
-Formation and development costs				
-Formation and development costs				
-Formation and development costs				
-Other intangible asset items	3 969			3 969
Total	3 969			3 969
<u>Tangible assets</u>				
-Land				
-Buildings . freehold				
. leasehold				
. general installations and improvements				
-Plant, industrial machinery and equipment				
-Other tangible assets				
. general installations and improvements	2 156			2 156
. transportation equipment	92 732	82 582	52 896	122 418
. office equipment	30 581	660		31 241
. miscellaneous, returnable containers				
-Fixed assets in progress				
-Payments on account				
Total	125 469	83 242	52 896	155 815
<u>Financial assets</u>				
-Participating interests assessed by the equity method				
-Other participating interests				
-Other fixed securities				
-Loans and other financial assets	10 800			10 800
Total	10 800			10 800
Grand total	140 238	83 242	52 896	170 584

Depreciation transactions

Depreciable fixed assets	Accumulated depreciation at beginning of the period	Transactions of the period		Accumulated depreciation at end of the period
		Allocation	Reduction	
<u>Intangible assets</u>				
- Formation and development costs				
- Formation and development costs				
- Formation and development costs				
Other intangible asset items	1 618			3 969
Total	1 618			3 969
<u>Tangible assets</u>				
- Land				
- Buildings				
. Freehold				
. Leasehold				
. General installations and improvements				
- Plant, industrial machinery and equipment				
- Other tangible assets				
. General installations and improvements	2 156			2 156
. Transportation equipment	71 682	21 909	51 486	42 105
. Office equipment	30 503	197		30 700
. Miscellaneous, returnable containers				
Total	104 341	22 105	51 486	74 961
Grand total	105 959	22 105	51 486	78 930

Statement of intangible assets

Description	Gross fixed assets	Depreciation	Net fixed assets
At beginning of the period	+ 3 969	+ 1 618	+ 2 351
Revaluation of the period	+		+
Investments of the period	+		+
Allocation of the period		+ 2 351	- 2 351
Disposals or retirements	-	-	-
Value at end of period	= 3 969	= 3 969	= 0

Statement of tangible assets

Description	Gross fixed assets	Depreciation	Net fixed assets
At beginning of the period	+ 125 469	+ 104 342	+ 21 127
Revaluation of the period	+		+
Investments of the period	+ 83 242		+ 83 242
Allocation of the period		+ 22 105	- 22 105
Disposals or retirements	- 52 896	- 51 486	- 1 410
Value at end of period	= 155 815	= 74 962	= 80 853

Financial asset transactions

Description	Amount
Value at beginning of the period	+ 10 800
Purchases	+
Increase by the equity method	+
Disposals, retirements or reduction via the equity method	-
Value at end of period	= 10 800

Maturity of financial assets

Description	Amount
Total financial assets	10 800
. within one year	
. after one year	10 800

Breakdown of purchases during the period

Description	Fixed assets	Leasing	Rental
Other tangible assets			
DELL Latitude 3350 (MA)	660		
BMW 116D (MA)	29 244		
BMW 420D xDrive PHC	53 338		
Total	83 242		
Grand total	83 242		

Breakdown of disposals during the period

Description	Fixed assets	Leasing	Rental
Grand total			

Note 32 - Inventories
Method of inventory costing

Description	Valuation
Goods inventory	FIFO (first in first out)
Goods inventory	Firstin First out

Note 34 - Accounts receivable

Debtors are evaluated on their nominal value.

Debtors can be depreciated through an accrual in order to take the collection difficulties into account.

Note 36 - Adjustment accounts: assets

Breakdown of prepaid charges

Description	Period		Operating	Financial	Extraordinary
	to	from			
E-Diatonsi rental	01/04/2017		229		
Fairs & exhibitions	01/04/2017		4 682		
Maintenance	01/04/2017		3 750		
Multi-risk insurance	01/04/2017		519		
Transportation insurance	01/04/2017		671		
	Totals		9 851		

Note 40 - Shareholder equity

Composition of registered capital

Description	Shares or partnership interests		
	Number	Unit value	Total
At beginning of the period	7400	5,00	37 000
Issued during the period			
Redeemed during the period			
At end of the period	7400	5,00	37 000
Increase of capital by incorporation of reserves			
Reduction of capital by use of reserves			

Note 43 - Accounts payable

Maturity of borrowings

Description	Sums owed	Within 1 year maximum	Between 1 and 5 years max.	After 5 years
<u>Lending institutions</u>	2 745	2 745		
. original maximum 1 year term				
. original greater than 1 year term	2 745	2 745		
<u>Sundry financial debts and borrowings</u>	1 553 928	1 553 928		
Total	1 556 672	1 556 672		

Note 58 - Income tax

During the 2016 tax control, the taxable deduction made for the waiver of debt of March 2013, has been rejected. (1.612.781 €)
So, the taxable result (loss of 331.617 €) has been changed to a taxable net profit of 1.281.164 €.

Since 2011, according to the french tax law, the deficit carried forward is leveled to a maximum of one millions euros, plus 50% of the remaining profit above this level, which leads to a levelling by 1.140.582 €.

The "above" part i.e. 140.582 € x by has been taxed to the income tax rate of 33,33 % which has led to an income tax of 46.861 €, mentioned in the financial statements of march 31, 2017.

As at March 31, 2017, losses carried forward amount to 260.648 €.

Note 60 - Other information

Commiments for end of job indemnities

They have not been computed as they are not significant, based on the age and seniority of the employees.

Breakdown of accrued charges

Description	Amount
A/P invoices not yet received	15 343
Apprentice tax payable	867
Bank interests accrued	2 405
bonus payable	47 941
CFE tax payable	1 245
Interests on loan accrued	48 698
payroll charges on bonus payable	25 682
Payroll taxes on vacation accrual	17 074
property tax payable	4 885
Tax on Company car payable	844
Training tax payable	701
Vacation accrual payable	32 939
Total	198 624

Breakdown of accrued income

Description	Amount
miscellaneous debtors, receivable	2 065
Total	2 065

Items relating to affiliated undertakings and interests

Description	Sum relating to undertakings	
	affiliated to the company	in which the company holds participating interests
Fixed asset payments on account		
Participating interests		
Receivables from undertakings in which interests are held		
Loans		
Payments on account made on orders (current assets)		
Trade notes and accounts receivable	676 078	
Other receivables		
Capital subscribed, called yet unpaid		
Total assets	676 078	
Convertible debenture loans		
Other debenture loans		
Sums owed to lending institutions (1)		1 553 928
Sundry financial debts and borrowings		
Payments on account received on orders in progress		
Trade notes and accounts payable	609 113	
Liabilities to fixed asset suppliers and related accounts		
Other liabilities		
Total liabilities	609 113	1 553 928
Income from undertakings in which interests are held		
Other financial income		
Total income		
Financial charges		48 698
Total charges		48 698

Off-balance sheet liabilities

Description	With respect to				
	Managers	Subsidiaries	Participating interests	Other affiliated undertakings	Other
- Waiv. of debt, with clause return to best fort				1 378 151	1 378 151
Totals				1 378 151	1 378 151

Engagements assortis de sûretés réelles

Effectifs

Catégorie	Personnel salarié	Personnel mis à disposition
Cadres		3
Agents de maîtrise et techniciens		
Employés		
Ouvriers		
Total		

Maturity of receivables

Statement of receivables	Gross amount	Within 1 year maximum	After 1 year
Receivables from undertakings in which interests are held			
Loans (1) (2)			10 800
Other financial assets	10 800		
Doubtful or contested accounts	130 691	130 691	
Other customer receivables	943 755	943 755	
Amounts owed from loaned securities (Provision for loss in value, constituted in prior periods)			
Personnel and related accounts			
Social security and and other social agencies			
Income tax	826	826	
Value added tax	18 552	18 552	
Other taxes, levies and similar payments			
Miscellaneous			
Group and partners (2)			
Sundry debtors (receivables relating to repo agreements)	29 435	29 435	
Prepaid expenses	9 851	9 851	
Totals	1 143 910	1 133 110	10 800
(1) Sum of - Loans granted during the period - Repayments obtained during the period			
(2) Loans and advances to partners (individuals)			

Maturity of liabilities

Statement of liabilities	Gross amount	Within 1 year maximum	Between 1 and 5 years max.	After 5 years
Convertible debenture loans (1)				
Other debenture loans (1)				
Sums owed to lending institutions (1)				
Original maximum 1 year term	2 745	2 745		
Original greater than 1 year term				
Sundry financial debts and loans (1) & (2)	1 553 928	1 553 928		
Supplier and related accounts	733 864	733 864		
Personnel and related accounts	80 880	80 880		
Social security and other social agencies	131 387	131 387		
Income tax				
Value added tax				
Secured bonds				
Other taxes, levies and similar payments	8 542	8 542		
Debts to fixed asset suppliers and related accounts				
Group and partners (2)				
Other liabilities	123 918	123 918		
Debts on loaned securities				
Prepaid income				
Totals	2 635 264	2 635 264		
(1) Borrowings subscribed during the period				
Borrowings repaid during the period			(2) Sums owed to partners (individuals)	

Statement of provisions

Type of provisions		Amount at beginning of the period	Increase: allocations of the period	Reduction: reversals of the period	Amount at end of the period
REGULATED PROVISIONS					
Provisions for depletion of mining and oil reserves					
Investment provisions (Art.237 bis A-II)					
Provisions for price increases					
Derogatory depreciation (regulated)					
Derogatory depreciation (regulated)					
Provision for business set-up loans (Art.39d (quinquies) H of CGI)					
Other regulated provisions					
Total (I)					
PROVISIONS FOR CONTINGENCY AND EXPENSES					
Provisions for lawsuit contingency					
Estimated liability under warranties					
Provisions for unrealised losses on futures markets					
Provisions for fines and penalties					
Provisions for foreign exchange losses					
Provisions for pension plans and similar requirements					
Tax provisions					
Provisions for renewal of fixed assets					
Provisions for large maintenance and great revisions					
Accrued payroll charges on unpaid holiday					
Other provisions for contingency and expenses					
Total (II)					
PROVISION FOR LOSS IN VALUE					
on fixed assets	- intangible				
	- tangible				
	- securities via the equity method				
	- participating interests				
	- other financial assets				
On inventories		27 264	94 284	27 264	94 284
On customer accounts		36 118	25 609	36 118	25 609
Other provisions for loss in value					
Total (III)		63 382	119 893	63 382	119 893
Total (I + II + III)		63 382	119 893	63 382	119 893
including allocations and reversals			119 893	63 382	
	-operating				
	-financial				
	-extraordinary				
Securities assessed by the equity method: depreciation at closing computed in pursuance of Article 39-1-5quinquies of French tax code.					

Line items

Note 31 - Fixed assets

Description	31/03/2017	31/03/2016
FRANCHISES, PATENTS AND OTHER SIMILAR RIGHTS		
Concessions brevets licences	3 969	3 969
Amort concession & droit similaire	-3 969	-1 618
Total		2 351
OTHER TANGIBLE ASSETS		
Instal agenc aménag divers	2 156	2 156
Matériel transport	122 418	92 732
Matériel bureau et informatique	31 241	30 581
Amort agenc aménag divers	-2 156	-2 156
Amort matériel de transport	-42 105	-71 682
Amort matériel de bureau	-30 700	-30 503
Total	80 853	21 127
OTHER FINANCIAL ASSETS		
Dépôts et cautionnements	10 800	10 800
Total	10 800	10 800
Total Fixed assets	91 653	34 278

Note 32 - Inventories

Description	31/03/2017	31/03/2016
GOODS HELD FOR RESALE		
Stock marchandises	391 515	352 237
Dépréciation des Stocks	-94 284	-27 264
Total	297 231	324 973
Total Inventories	297 231	324 973

Note 33 - Payments on account

Description	31/03/2017	31/03/2016
PAYMENTS ON ACCOUNT GIVEN		
Frs avances & acptes versés / cde	5 868	
Total	5 868	
Total Payments on account	5 868	

Note 34 - Accounts receivable

Description	31/03/2017	31/03/2016
TRADE NOTES AND ACCOUNTS RECEIVABLE		
Clients	941 690	1 542 739
Clients douteux	130 691	74 677
Clients factures à établir	2 065	
Prov dépréciation cpte clients	-25 609	-36 118
Total	1 048 837	1 581 298
OTHER RECEIVABLES		
Rémunérations dues P-H Coulon		0
CICE - Rembt à recevoir	826	826
TVA sur autres biens & services	401	1 058
Crédit de TVA à reporter	15 859	34 032
TVA sur Acquisitions Intracom	0	
Taxe s/CA factures non parvenue	2 292	2 561
Taxe sur CA facture à établir		5
Deb, Créd. divers	27 761	23 477
NDF C Spreux		578
NDF L Benyaya		1 500
Pénalités pour ruptures	1 675	
Total	48 813	64 038
Total Accounts receivable	1 097 650	1 645 336

Note 35 - Miscellaneous

Description	31/03/2017	31/03/2016
CASH		
Caisse d'épargne	808 610	900 834
Caisse d'épargne - Compte Excédent	76 951	32 717
ING Direct		84
Intérêts courus à recevoir	20	54
Total	885 580	933 689
Total Miscellaneous	885 580	933 689

Note 36 - Adjustment accounts: assets

Description	31/03/2017	31/03/2016
PREPAID CHARGES		
Charges d'exploit. const. d'avance	9 851	5 340
Total	9 851	5 340
Total Adjustment accounts: assets	9 851	5 340

Note 40 - Shareholder equity

Description	31/03/2017	31/03/2016
LEGAL CAPITAL		
Capital souscrit appelé versé	37 000	37 000
Total	37 000	37 000
RETAINED EARNINGS CARRIED FORWARD		
Report à nouveau débit	-236 562	-248 843
Total	-236 562	-248 843
NET INCOME OR LOSS OF THE PERIOD		
Résultat de l'exercice	-47 868	12 281
Total	-47 868	12 281
Total Shareholder equity	-247 430	-199 562

Note 43 - Accounts payable

Description	31/03/2017	31/03/2016
SUMS OWED TO LENDING INSTITUTIONS		
ING Direct	340	
Intérêts courus s/concours bancaire	2 405	2 004
Total	2 745	2 004
SUNDRY FINANCIAL DEBTS AND BORROWINGS		
Alkaloida Long Term Loan (173 371)		174 944
Alkaloida Long Term Loan (175 000)		179 587
Alkaloida Long Term Loan (850 000)	269 359	854 828
Alkaloida Long Term Loan (60 000)		60 000
Akaloida Long Term loan (1 200 000)	1 200 000	1 200 000
Loan Interest upto 31 03 2016	35 871	
Intérêts courus / autres emprunts	48 698	35 871
Total	1 553 928	2 505 230
PAYMENTS ON ACCOUNT ON ORDERS IN PROGRESS		
Clients avances & acomptes reçus		7 495
Total		7 495
TRADE NOTES AND ACCOUNTS		
Fournisseurs	718 521	92 694
Fournisseurs factures non parvenues	15 343	17 877
Total	733 864	110 571
TAX AND SOCIAL LIABILITIES		
<i>PERSONNEL ET COMPTES RATTACHÉS</i>	80 880	78 206
Dettes prov p/ congés payés	32 939	36 787
Primes à payer	47 941	41 419
<i>SÉCURITÉ SOCIALE ET AUTRES ORGANISMES</i>	131 387	82 698
URSSAF	54 404	28 198
Swisslife Mutuelle N° 010866175	1 822	1 447
Swisslife Prévoyance N° 010866171	2 220	1 146
<i>To transfer</i>	139 326	108 997

Description	31/03/2017	31/03/2016
<i>Transfer</i>	139 326	108 997
Swisslife ret Art 83	5 756	3 102
Klesia Mornay Caisse Retraite	24 429	10 602
Charges à payer sur CP	17 074	17 963
Prov charges s/primes à verser	25 682	20 240
ETAT ET AUTRES COLLECTIVITÉS PUBLIQUES	8 542	12 991
Etat - TVS à payer	844	648
Etat - Taxe Form. Prof. Cont. à pay	701	527
Etat - Taxe Apprentissage à payer	867	422
Etat - Taxe Foncière à payer	4 885	4 764
Etat - CET à payer	1 245	6 631
Total	220 809	173 895
OTHER LIABILITIES		
Avoirs à émettre		253
NDF P-H Coulon	1 469	
NDF L Benyaya	939	
NDF M Archer	146	
Pénalités pour ruptures		21 573
Pénalités Chèques à émettre	121 364	322 156
Total	123 918	343 981
Total Accounts payable	2 635 263	3 143 178

Note 50 - Operating revenues

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
SALES OF GOODS HELD FOR RESALE - FRANCE				
Ventes Baclofène 0.05 MG ML		182	-182	-100,00
Ventes Baclofène 10 MG 20 ML		618	-618	-100,00
Ventes Pantoprazole 40 MG	640	43 839	-43 200	-98,54
Ventes Carboplatin 5ML	871	1 350	-480	-35,53
Ventes Carboplatin 15ML	4 968	5 314	-346	-6,51
Ventes Carboplatin 45ML	16 583	34 293	-17 710	-51,64
Ventes Carboplatin 60ML	28 533	66 014	-37 481	-56,78
Ventes Temozolomide 5MG CAPS	9 666	13 505	-3 838	-28,42
Ventes Temozolomide 20MG CAPS	28 009	39 490	-11 481	-29,07
Ventes Temozolomide 100MG CAPS	233 691	502 831	-269 140	-53,52
Ventes Temozolomide 140MG CAPS	138 839	225 865	-87 026	-38,53
Ventes Temozolomide 180MG CAPS	28 883	101 953	-73 070	-71,67
Ventes Temozolomide 250MG CAPS	78 888	149 450	-70 562	-47,21
Ventes Levetiracetam 500MG/5ML		33 279	-33 279	-100,00
Ventes Letrozole 2,5MG	124 522		124 522	
Ventes Sumatriptan 6MG/0,05ML	470 551	208 792	261 760	125,37
Ventes Esomeprazole 40MG	4 489	274 500	-270 012	-98,36
Ventes Atosiban 37,5 MG	27 678	598 049	-570 371	-95,37
<i>To transfer</i>	1 196 810	2 299 323	-1 102 514	-47,95

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
<i>Transfer</i>	1 196 810	2 299 323	-1 102 514	-47,95
Ventes Atosiban 6,75 MG		42 975	-42 975	-100,00
Ventes Keveyis 50MG	5 700		5 700	
Total	1 202 510	2 342 298	-1 139 789	-48,66
SALES OF GOODS HELD FOR RESALE - EXPORT				
Ventes Temozolomide 20MG Caps Expor		190	-190	-100,00
Ventes Temozolomide 100MG Caps Expo		1 500	-1 500	-100,00
Ventes Esomeprazole 40MG Export		4 200	-4 200	-100,00
Ventes Atosiban 37,5MG Export		18 406	-18 406	-100,00
Ventes Atosiban 6,75MG Export		447	-447	-100,00
Ventes Keveyis 50MG Intracom	56 474		56 474	
Ventes Temozolomide 250 MG Intracom	14 580		14 580	
Total	71 054	24 743	46 311	187,17
SALES OF OWN PRODUCTION OF GOODS - FRANCE				
Remises sur ventes de marchandises	-6 663		-6 663	
Total	-6 663		-6 663	
SALES OF SERVICES - FRANCE				
Prestations de Marketing Intracom	7 410		7 410	
Recharge Insurance Motor Car Intrac	1 464		1 464	
Recharge Repairs Motor Cars Intraco	5 898		5 898	
Recharge Travelling Fare France Int	3 891		3 891	
Recharge Travel Others France Intra	2 141		2 141	
Recharge Fuel Exp. Motor Cars Intra	1 237		1 237	
Recharge Veh. Running Exp. Intracom	597		597	
Recharge Overseas Travel Fare Intra	12 530		12 530	
Recharge Overseas Travel Exp. Intra	3 166		3 166	
Recharge Customers Entert. Intracom	508		508	
Gross Salaries Recharged	16 864		16 864	
Bonus Recharged	1 686		1 686	
Res. Pay Leaves Recharged	1 855		1 855	
Welfare Recharged	9 595		9 595	
Port à 20%	195		195	
Gross Salaries Recharged Intracom	121 290		121 290	
Bonus Recharged Intracom	24 258		24 258	
Res. Pay Leaves Recharged Intracom	14 555		14 555	
Welfare Recharged Intracom	78 450		78 450	
Port Intracom	100		100	
Total	307 690		307 690	
PROVISIONS WRITTEN BACK AND CHARGES TRANSFERRED				
Rep s/ prov dépréciation stock	27 264	6 302	20 962	332,65
Rep s/prov dépréciation créance	36 118	2 423	33 695	1 390,94
Transfert de charges		511	-511	-100,00
Avantage en nature Véhicules	10 092	8 162	1 930	23,65
Transfert charges - Rembt ANSM		31 684	-31 684	-100,00
Total	73 474	49 081	24 393	49,70

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
OTHER INCOME				
Produits divers de gestion courante	7 979	390	7 589	1 946,74
Total	7 979	390	7 589	1 946,74
Total Operating revenues	1 656 044	2 416 512	-760 468	-31,47

Note 51 - Operating expenses

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
PURCHASES OF GOODS HELD FOR RESALE				
Achats de Baclofène 0.05MG 1ML		-1 467	1 467	-100,00
Achats de Baclofène 10MG 20ML		-241	241	-100,00
Achats Pantoprazole 40MG		-40 823	40 823	-100,00
Achats Carboplatin 5ML	750	97	653	671,60
Achats Carboplatin 15ML	5 400	-23	5 423	-23 578,26
Achats Carboplatin 45ML	15 866	21 970	-6 104	-27,78
Achats Carboplatin 60ML	34 850	43 456	-8 606	-19,80
Achats Temozolomide 5MG Blister	2 693	6 634	-3 942	-59,41
Achats Temozolomide 20 MG Blister	20 094	48 210	-28 116	-58,32
Achats Temozolomide 100 MG Blister	65 701	340 221	-274 520	-80,69
Achats Temozolomide 140 MG Blister	-12 605	-40 943	28 339	-69,21
Achats Temozolomide 180 MG Blister	21 600	73 666	-52 066	-70,68
Achats Temozolomide 250 MG Blister	55 007	109 337	-54 330	-49,69
Achat de Levetiracetam 500MG/5ML		24 852	-24 852	-100,00
Achats de Letrozole 2.5 Tabs	125 174		125 174	
Achats Acide Zoledronique 4MG		-2 099	2 099	-100,00
Achats de Sumatriptan 6MG / 0,5 ML	228 015	64 850	163 165	251,61
Achats d'Esomeprazole 40MG	44 229	-21 454	65 683	-306,16
Achats d'Atosiban 37,5 MG	59 179	429 930	-370 751	-86,24
Achats d'Atosiban 6,75 MG		-1 065	1 065	-100,00
Achats Keveyis 50MG	7 918		7 918	
Discount sur Achats Marchandises		-574 827	574 827	-100,00
Total	673 871	480 279	193 592	40,31
INVENTORY CHANGES FOR GOODS HELD FOR RESALE				
Variation stock marchandises	-39 278	752 324	-791 603	-105,22
Total	-39 278	752 324	-791 603	-105,22
PURCHASE OF RAW MATERIALS AND OTHER SUPPLIES				
Temozolomide 5MG Bl. pour analyses	4	4	0	
Temozolomide 20 MG Bl. pour analys	1 505	1 505	0	
Temozolomide 100 MG Bl. pour analys	163	9 158	-8 995	-98,22
Temozolomide 140 MG Bl. pour analys	8 369	68 789	-60 420	-87,83
Temozolomide 180 MG Bl. pour analys	144	4 320	-4 176	-96,67
Temozolomide 250 MG Bl. pour analys	389	5 443	-5 054	-92,86
Letrozole 2.5 Tabs pour analyses	41		41	
Sumatriptan 6 MG pour analyses	6 098	3 049	3 049	100,00
<i>To transfer</i>	16 711	92 267	-75 556	-81,89

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
<i>Transfer</i>	16 711	92 267	-75 556	-81,89
Esomeprazole 40 MG pour analyses	171		171	
Atosiban 37,5MG pour analyses	4 836	33 852	-29 016	-85,71
Produits gratuits (Pénalités rupt.)		125	-125	-100,00
Produits Gratuits Rempt Périmés	879	1 652	-773	-46,80
Total	22 597	127 896	-105 299	-82,33
OTHER PURCHASES AND EXTERNAL CHARGES				
<i>ACHATS DE MATÉRIEL, ÉQUIPEMENTS DE TRAVAUX</i>	2 261	25 680	-23 419	-91,20
Frais d'analyses Temozolomide		6 650	-6 650	-100,00
Frais d'analyses Sumatriptan		3 500	-3 500	-100,00
Frais d'analyses Esomeprazol		6 250	-6 250	-100,00
Frais d'analyses Atosiban		9 280	-9 280	-100,00
Testing Fees	2 261		2 261	
<i>ACHATS NON STOCKÉS DE MATIÈRES ET FOURNITURES</i>	6 669	6 794	-125	-1,85
Electricité	1 486	1 503	-16	-1,09
Fuel Expenses - Motor Cars	3 060	1 715	1 346	78,46
Fournitures administratives	2 122	3 577	-1 454	-40,67
<i>LOCATIONS</i>	45 201	45 453	-252	-0,55
Locations immobilières	44 663	44 663	0	
Locations ponctuelles véhicules	118	427	-308	-72,25
Location E-Diatonis	420	269	151	56,05
Location Noms de Domaines		94	-94	-100,00
<i>ENTRETIEN ET RÉPARATIONS</i>	15 558	9 733	5 824	59,84
Entretien constructions	3 000	2 952	48	1,63
Entretien matériel roulant	6 406	4 927	1 478	30,00
Cars Repairs	1 120	100	1 020	1 019,79
Maintenance	5 032	1 754	3 278	186,88
<i>PRIMES D'ASSURANCE</i>	5 951	6 323	-372	-5,89
Assurances multirisques	502	477	25	5,25
Assurances transport	4 622	3 801	821	21,59
Insurance Stock	287	381	-94	-24,78
Insurance Inland Marine	430	1 664	-1 234	-74,14
Property Insurance	110		110	
<i>DIVERS</i>	33	3 000	-2 967	-98,90
Documentation générale	33		33	
Stage formation personnel		3 000	-3 000	-100,00
<i>RÉMUNÉRATIONS D'INTERMÉDIAIRES ET HONORAIRES</i>	114 577	202 856	-88 280	-43,52
Trade discount 3379	-824	1 010	-1 834	-181,63
Facturation CSP	7 795		7 795	
Storage cost	2 104	4 520	-2 416	-53,45
Honoraires comptables	39 600	39 600	0	
Honoraires Paie	608	578	30	5,19
Honoraires CAC - 3624	6 645	6 035	610	10,11
Honoraires Regulatory Consultant	1 500	1 200	300	25,00
Audit Fees - 3624	6 659	13 051	-6 392	-48,98
<i>To transfer</i>	139 758	162 977	-23 218	-14,25

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
<i>Transfer</i>	139 758	162 977	-23 218	-14,25
Honoraires d'avocat		620	-620	-100,00
Translations	1 362	343	1 019	297,44
Honoraires SUN BV Financial Support	49 022	135 881	-86 859	-63,92
Frais d'actes contentieux	107	20	87	446,92
PUBLICITÉ, PUBLICATIONS, RELATIONS PUBLIQUES	38 069	14 408	23 661	164,22
Achat d'échantillons		18	-18	-100,00
Foire et expositions	15 301	10 874	4 427	40,71
Samples Temozolomide 5MG Blister		5	-5	-100,00
Samples Temozolomide 20MG Blister		16	-16	-100,00
Samples Temozolomide 100MG Blister		134	-134	-100,00
Samples Temozolomide 140MG Blister		219	-219	-100,00
Samples Temozolomide 180MG Blister		113	-113	-100,00
Samples Temozolomide 250MG Blister		326	-326	-100,00
Samples Sumatriptan 6MG		18	-18	-100,00
Catalogues et imprimés	715	2 685	-1 970	-73,38
Suma Launch & Promotion Costs	2 054		2 054	
Business Promotional Expenses	20 000		20 000	
TRANSPORTS DE BIENS ET COLLECTIFS DU PERSONNEL	34 099	89 671	-55 572	-61,97
Freight Inward - 3011	-94	11 617	-11 711	-100,81
Road Freight - 3301	34 162	69 953	-35 791	-51,16
Samples Freight to Alkaloida	30	8 100	-8 070	-99,63
DÉPLACEMENTS, MISSIONS ET RÉCEPTIONS	35 772	30 514	5 258	17,23
Travelling Fare France PHC	3 870	3 124	746	23,89
Travelling Fare France CS	3 847	3 086	761	24,66
Travelling Fare France LB	179	341	-162	-47,39
Travelling Fare France MA	1 263		1 263	
Vehicle Running Expenses Motor Cars	1 732	759	974	128,33
Conveyance Expenses - Others	212	303	-91	-30,02
Overseas Travel Fare	12 530	11 396	1 133	9,94
Overseas Travel Expenses	3 166	4 152	-986	-23,75
Travelling Lodging and Boarding PHC	2 141	2 853	-712	-24,94
Travelling Lodging and Boarding CS	2 133	2 487	-354	-14,24
Travelling Lodging and Boarding MA	1 834		1 834	
Customers Entertainment	532	627	-95	-15,12
Lunch and Refreshment Expenses	2 332	1 386	946	68,21
FRAIS POSTAUX ET DE TÉLÉCOMMUNICATIONS	11 436	10 969	467	4,25
Affranchissements	1 152	1 973	-821	-41,60
Téléphone	5 158	4 712	446	9,47
Frais d'Internet	5 125	4 284	841	19,64
SERVICES BANCAIRES ET ASSIMILÉS	7 134	9 039	-1 905	-21,08
Autres services bancaires	7 134	9 039	-1 905	-21,08
DIVERS	926	2 040	-1 114	-54,61
Cotisations	926	2 040	-1 114	-54,61
Total	317 685	456 481	-138 796	-30,41

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
TAXES, LEVIES AND SIMILAR PAYMENTS				
Taxe d'apprentissage	2 368	1 959	409	20,90
Part. employeur form. profession.	1 729	2 383	-654	-27,43
CVAE	2 867	4 742	-1 875	-39,53
Cotisation Foncière des Entreprises	2 674	2 698	-24	-0,88
Taxe foncière	3 279	5 061	-1 782	-35,21
Taxe s/véhicules de sociétés	1 411	1 295	116	8,96
Autres droits		1 232	-1 232	-100,00
Cartes grises	719		719	
ANSM Tax (Spécialités Pharma)		-7 921	7 921	-100,00
Total	15 047	11 448	3 600	31,44
WAGES AND SALARIES				
Rémunération du personnel	348 306	248 141	100 165	40,37
Variation congés à payer	-3 848	5 292	-9 139	-172,71
Prov primes à payer	6 522	41 419	-34 897	-84,25
Cartes Orange	432	515	-83	-16,03
Total	351 412	295 366	56 046	18,98
PAYROLL CHARGES				
URSSAF	103 345	86 463	16 882	19,52
Swisslife Mutuelle N° 010866175	3 546	2 967	579	19,51
Swisslife Prévoyance N° 010866171	5 261	4 516	746	16,51
Swisslife ret art 83	12 595	10 799	1 797	16,64
Mornay caisse retraite	38 465	31 806	6 659	20,94
Charges sur CP	-890	2 703	-3 593	-132,91
Prov charges s/ primes à verser	5 442	914	4 529	495,51
Médecine du travail, pharmacie	689	456	232	50,84
Prestations services sur Kadeos	26	24	2	8,51
Tickets Kadeos	450	450	0	
Total	168 929	141 098	27 831	19,72
ALLOWANCE FOR DEPRECIATION IN OPERATIONS				
Dotation amort immo incorporelles	2 351	1 059	1 292	121,98
Dotation amort immo corporelles	22 105	19 716	2 389	12,12
Total	24 456	20 775	3 681	17,72
PROVISIONS FOR CURRENT ASSETS				
Dot provision dépréciation stock	94 284	27 264	67 021	245,82
Dot provision créances clients	25 609	36 093	-10 485	-29,05
Total	119 893	63 357	56 536	89,23
OTHER CHARGES				
Charges diverses de gestion courant	29	1 311	-1 282	-97,78
Total	29	1 311	-1 282	-97,78
Total Operating expenses	1 654 641	2 350 336	-695 694	-29,60

Note 53 - Financial income

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
OTHER INTEREST AND RELATED INCOME				
Revenus des créances commerciales		90	-90	-100,00
Autres produits financiers	129	525	-396	-75,47
Total	129	615	-486	-79,05
Total Financial income	129	615	-486	-79,05

Note 54 - Financial charges

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
INTEREST AND RELATED CHARGES				
Intérêts emprunts ratt. participati	48 698	35 871	12 826	35,76
Intérêts de découvert	3		3	
Intérêts dettes commerciales		9	-9	-100,00
Total	48 701	35 880	12 821	35,73
Total Financial charges	48 701	35 880	12 821	35,73

Note 55 - Extraordinary income

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
EXTRAORDINARY INCOME FROM OPERATING TRANSACTIONS				
Prod.except. S/ Op. gestion	53 970	9 118	44 852	491,88
Total	53 970	9 118	44 852	491,88
EXTRAORDINARY INCOME FROM CAPITAL TRANSACTIONS				
Prod cessions immo corporelles	1 000		1 000	
Produits exceptionnels divers	2 114 762		2 114 762	
Total	2 115 762		2 115 762	
Total Extraordinary income	2 169 733	9 118	2 160 614	23 695,02

Note 56 - Extraordinary charges

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
EXTRAORDINARY CHARGES FOR OPERATING TRANSACTIONS				
Péna. amendes fiscales & pénales ND	7 380		7 380	
Créances devenues irrécouvrables		27 733	-27 733	-100,00
Autres Ch. Excep. S/ Op. Gestion	17	15	2	12,20
Total	7 397	27 748	-20 351	-73,34
EXTRAORDINARY CHARGES FOR CAPITAL TRANSACTIONS				
Valeur comptable immo corpo. cédées	1 411		1 411	
Charges exceptionnelles diverses	2 114 762		2 114 762	
Total	2 116 173		2 116 173	
Total Extraordinary charges	2 123 570	27 748	2 095 822	7 553,00

Note 58 - Income tax

Description	31/03/2017	31/03/2016	Variation (1) - (2)	% variation (1) - (2)
INCOME TAX				
Impôts sur bénéfices	46 861		46 861	
Total	46 861		46 861	
Total Income tax	46 861		46 861	