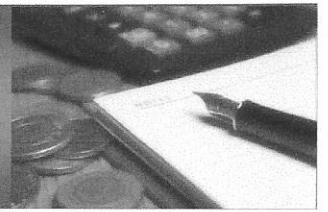


Versatile-Audit Kft.

4400 Nyíregyháza, Munkás u. 53.

Adószám: 13874357-2-15 Cégj. sz.: 15-09-071194

Számlaszám: HVB Bank ZRt. 10918001-00000046-12220018



Independent Auditors' Report

(Free translation)

To the quota holders shareholders of Aditya Pharma Private Limited Aditya Pharma Pvt. Ltd.

We completed the overall analytical review of the attached financial statement of the **Aditya Pharma Private Limited Aditya Pharma Pvt. Ltd.** of the 31. October 2014. - 28. February 2015. financial statement contains the balance sheet, compiled to the balance date of 28. February 2015, in which the equal total amount of assets and liabilities is **294 USD** and the loss of the year is **- 543 USD (loss)**, the profit- and loss statement for the year ended at the mentioned date, and the supplementary enclosure.

The responsibility of the management for the annual report

Compilation – according to the Law of Accountancy and to the Hungarian Accepted Accounting Principles – and actual presentation of the annual report is the responsibility of the management. This responsibility includes the formation, introduction and maintenance of the internal control system, which is relevant from the view of the compilation and actual presentation of the annual report – which is devide from any significant wrong statement, derived either from fraud or from mistake –, the selection and use of the appropriate accounting policy and the preparation of the – under the circumstances – rational accounting estimations.

The responsibility of the auditor

The responsibility of the auditor is to give opinion about the financial statement on basis of his audit, and to adjudge, whether the business report corresponds to the data included in the financial statement. We accomplished our audit on basis of Hungarian National Auditing Standards, of updated acts concerning auditing activity in Hungary and of other legislative provisions. Under the terms of the above standards, we have to suit the certain ethical requirements, and by planning and doing the auditing activity we have to get enough evidence and make sure that the financial statement does not contain significant incorrect statements.

Our audit included the fulfillment of such procedures, which purposes are to get enough audit evidence about the amounts and disclosures performed in the financial statement. The selected procedures – included the assessment of the risk of significant incorrect statement in the financial statement derived either from fraud or from mistake – depend on the judgement of the auditor. In case of such assessment of the risk, the auditor ponders the internal control system – which is relevant in the compilation and the actual presentation of the annual report – in order to be able to design such auditor procedures, which are – under the circumstances – appropriate, but not in order to offer an opinion about the internal control system of the company.

Versatile-Audit Kft.

4400 Nyíregyháza, Munkás u. 53.

Adószám: 13874357-2-15 Cégj. sz.: 15-09-071194

Számlaszám: HVB Bank ZRt. 10918001-00000046-12220018

Our audit included furthermore the valuation of the compliance of the applied accounting principles, of the reasonableness of the accounting estimations of the management and of the comprehensive presentation of the financial statement. Our work related with the business report was confined to the judgement of the correspondence between the business report and the financial statement and did not include the review of other information, which are deducted from other, non-audited accounting registers.

We are convinced that the possessed audit evidences give sufficient and appropriate basis for the auditor's clause.

Clause

During our audit activity we supervised the financial statement of the Aditya Pharma Private Limited Aditya Pharma Pvt. Ltd. parts and items of that, accounting and documentary corroboration of that on basis of updated national accounting standards. According to these we have sufficient and appropriate evidence that the financial statement was compiled on basis of the Law of Accountancy and according to General Accounting Principles.

The annual report puts a reliable and true face of the property, income and financial situation of the Aditya Pharma Private Limited Aditya Pharma Pvt. Ltd. on 28. February 2015. The business report corresponds to the data included in the financial statement.

Nyíregyháza, 12th Marc 2015.

János Varga

Registered Auditor

Licence No.: 002059

12 Kandó K street, 4400 Nyíregyháza

Sándorné Piroska

Partner

VERSATILE AUDIT Ltd.

Licence No.: 002430

53 Munkás street, 4400 Nyíregyháza

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Statistical Number

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Registration Number

1	1
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Aditya Pharma Pvt. Ltd. v.d.

Closing Simplified Report

BALANCE SHEET

(Assets)

Data in USD

Num-ber	Description	Previous year 30/10/2014	Current year 28/02/2015
a	b	c	d
1.	A FIXED ASSETS (2.+4.+6.)	0	0
2.	I. INTANGIBLE ASSETS		
3.	of line 2: Adjusted value of intangible assets		
4.	II. TANGIBLE ASSETS		
5.	of line 4: Adjusted value of tangible assets		
6.	III. FINANCIAL INVESTMENTS		
7.	of line 6: Adjusted value of financial investments		
8.	B CURRENT ASSETS (9. ... 12.)	977	294
9.	I. INVENTORIES		
10.	II. RECEIVABLES	101	243
11.	III. SECURITIES		
12.	IV. LIQUID ASSETS	876	51
13.	C ACCRUED AND DEFERRED ASSETS	0	0
14.	TOTAL ASSETS (1. + 8. + 13.)	977	294

Date: Tiszavasvári, March 12, 2015

The data published have been reviewed by an auditor.

Liquidator

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Statistical Number

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Registration Number

1	2
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Aditya Pharma Pvt. Ltd. v.d.

Closing Simplified Report
BALANCE SHEET
(Liabilities)

Data in USD

Num-ber	Description	Previous year 30/10/2014	Current year 28/02/2015
a	b	c	d
15.	D EQUITY (16.+18. ... 23.)	661	118
16.	I. ISSUED CAPITAL	2,500	2,500
17.	Of line 16: a) Repurchased share quota at nominal value		
18.	II. ISSUED CAPITAL NOT PAID (-)		
19.	III. CAPITAL RESERVE		
20.	IV. ACCUMULATED PROFIT RESERVE	-926	-1,839
21.	V. UNDISTBRIBUTABLE RESERVE		
22.	VI. REVALUATION RESERVE		
23.	VII. PROFIT / LOSS FOR THE YEAR	-913	-543
24.	E PROVISIONS	0	0
25.	F LIABILITIES (26.+27.+28.)	0	176
26.	I. Subordinated debt		
27.	II. Long-term liabilities		
28.	III. Current liabilities		176
29.	G ACCRUED AND DEFERRED LIABILITIES	316	0
30.	TOTAL LIABILITIES (15. + 24. + 25. + 29.)	977	294

Date: Tiszavasvári, March 12, 2015

The data published have been reviewed by an auditor.

Liquidator

2	4	1	8	2	9	5	7	6	4	9	9	1	1	3	1	5
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Statistical Number

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Registration Number

2	1
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Aditya Pharma Pvt. Ltd. v.d.

Closing Simplified Report

PROFIT AND LOSS STATEMENT Type "A"

(Cost Summary Method)

Data in USD

Item	Description	Previous year 30/10/2014	Current year 28/02/2015
a	b	c	d
I.	Total sales		
II.	Own performance capitalized		
III.	Other income		
IV.	Material-type expenditures	888	515
V.	Payments to personnel		
VI.	Depreciation		
VII.	Other expenditures	0	
A	OPERATING LOSS (I.+II.+III.-IV.-V.-VI.-VII.)	-888	-515
VIII.	Financial revenues	6	10
IX.	Financial expenditures	31	17
B	FINANCIAL PROFIT (VIII. - IX.)	-25	-7
C	LOSS OF ORDINARY ACTIVITIES (± A ± B)	-913	-522
X.	Extraordinary revenues		
XI.	Extraordinary expenditures		21
D	EXTRAORDINARY PROFIT OR LOSS (X.-XI.)	0	-21
E	LOSS BEFORE TAX (± C ± D)	-913	-543
XII.	Tax payable		
F	LOSS/GAIN AFTER TAX (± E - XII.)	-913	-543
X.	DIVIDEND	0	0
G	LOSS/GAIN FOR THE YEAR	-913	-543

Date: Tiszavasvári, March 12, 2015

The data published have been reviewed by an auditor.

Liquidator

Aditya Pharma Pvt. Ltd.

**Notes to the Closing Simplified Report
28 February 2015**

The data published have been reviewed by an auditor.

Tiszavasvári, 12 March 2015

Liquidator of the Company

1. THE COMPANY

Aditya Pharma Private Limited was founded by SUN Pharma Global International (International Trust Building, P.O.Box 659 IN-Tortola, British Virgin Islands) on 24 October 2012, got Tax Number on 23 November 2012, and was registered on 26 March 2013. Recent Owner is: Sun Pharma Holdings (MU-Business Centre, Cnr Desroches & St Louis Streets Port Luis, Mauritius, reg.no: C114331)

Company's registration No. is: 15-09-08 0112

The issued capital of the company is 2.500 USD, completely cash contribution.

The main activity of the company is: other financial mediation n.e.c.

Registered office of the Company is 4440 Tiszavasvári, Kabay János út 29.

The Liquidator of the Company who has the right to sign the financial statements:

Vicsai Ferenc
4440 Tiszavasvári
Élmunkás u 1.

The name of the person who is responsible for managing of the accounting services is Tibor Szűcs, chartered accountant, registration number: 134241.

The regularity and authenticity of the annual report is checked by a certified public accountant. The name of the auditor is Varga János (4440 Nyíregyháza, Kandó Kálmán u. 12), number of membership:002059.

There was no economic activity of Company during the current period, the equity has decreased by the current year's losses.

The company has finished its voluntary dissolution period by 28th of February, 2015.

2. ACCOUNTING POLICY

a) Closing period

The Company's voluntary dissolution period is from 31 October to 28 February.

b) Basis of accounting

The Company is required to keep double-entry books.

The company prepares simplified annual report, the selected method for preparation of the profit and loss account is the summary cost method, version „A”.

The selected form of the balance sheet is “A”.

The financial statements have been prepared under the historical cost convention in accordance with the Hungarian Act on Accounting and the related laws and regulations on voluntary dissolution.

The company does not apply contraction, detailing facilities granted by Act on Accounting, meaning that in the balance sheet, profit and loss account lines are not combined, new lines are not entered.

Company doesn't apply the real valuation.

The company exempts from manufacturing cost calculation, as threshold defined in Act is not achieved.

The Company represents its assets, equity and liabilities in USD.

c) Recording of transactions arising in foreign currencies

Transactions arising in a foreign currency other than that in which the books are kept are recorded at the Hungarian National Bank's exchange rate and cross bank rate prevailing at the date of the transaction. Exchange gains or losses arising from the difference between the exchange rates prevailing at the date of payment and the date of the transaction are stated in the profit and loss account.

d) Corporate tax

The Company is subject to 10% tax by the regulation based on the income level limit.

e) Revaluation in Closing Report

Assets and liabilities are valued on market price.

3. VALUATIONS (data in USD)

a) Fixed assets

The balance sheet of the Company does not contain any fixed assets.

b) Receivables

Deductable VAT	243
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c) Liquid assets

Current bank account USD at CIB Bank	48
<u>Current bank account HUF at CIB Bank</u>	<u>3</u>
Total	51

d) Accrued and deferred assets

The Company has no accrued or deferred assets.

e) Equity

Issued capital	2 500
Capital reserve	0
Accumulated profit reserve	- 1 839
<u>Profit/Loss for the year</u>	<u>- 543</u>
Total	118

The equity was changed with the loss for the period.

f) Current liabilities

	Previous	Current
Suppliers	0	150
<u>Other</u>	<u>0</u>	<u>26</u>
Total	753	176

The other liabilities line shows the estimated cost from closing date to cancellation date.

g) Accrued expenses

The Company has no accrued or deferred assets.

h) Service expenses

	Previous	Current
Membership fee	0	19
Bank charges	11	25
Other	693	336
<u>Tax and Rates</u>	<u>184</u>	<u>135</u>
Total	888	515

i) Financial Profit

	Previous	Current
Financial revenue		
Exchange gain	6	10
Financial expenditures		
Realised exchange loss	31	17
Total financial profit	- 25	- 7

j) Extraordinary Profit

	Previous	Current
Extraordinary revenue	0	0
Extraordinary expenditures	0	21
Total financial profit	0	- 21

Extraordinary expenditures line shows the estimated costs after period closing date.

k) Taxation

The Company doesn't have corporate tax liability.

l) Wages and staff number

The Company had no employee in this period.

m) Ratios

The company's current and the previous data are limitedly comparable due to the different time of the periods.

Rate of profit/loss by the issued capital

previous	current
$- 913/2500 = -36,52\%$	$-543/2500 = -21,72\%$

Change of the profit/loss for the period (current/previous):

$$-543/-913 = 59,47\%$$

m) Other information

The Company has neither Board of Directors nor Board of Supervisors.

There is no direct or indirect connection with any environmental protected area, therefore the Company has no policy for environmental protection or did not have any environmental protection decision. The Company has no obligations for the future.

The company has not off-balance sheet items.

The Company does not have research or development activity.

The company has not started financial assistance program and did not get any financial assistance.

Audits did not revealed any failures with significant value.

The Company did not pay dividend.

The Company will reimburse its remained property to the Owner after cancellation.