

Independent Auditor's Report

To the Members of
Neetnav Real Estate Private Limited

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statements of *Neetnav Real Estate Private Limited* ("the Company"), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the accompanying standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of state of affairs of the Company as at 31 March 2015 and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid standalone financial statements;
 - (b) in our opinion, proper books of account as required by law relating to preparation of aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books;
 - (c) the standalone balance sheet, the standalone statement of profit and loss and the standalone cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the aforesaid standalone financial statements;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified in section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of section 164(2) of the Act; and

(f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the standalone financial position of the Company.
- ii. The Company does not have any material foreseeable losses on long term contracts including derivative contracts;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. H. Bathiya & Associates LLP
Chartered Accountants
FRN: 101046W/W100063

Vinod K. Shah
Partner
Membership Number: 032348

Place: Mumbai
Date: 20th May, 2015

Annexure to Independent Auditor's Report

Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

1. The Company does not have any fixed assets; hence the requirements of maintenance of records, physical verification and discrepancy for the same are not applicable.
2. The Company does not have any inventories; hence the requirements of maintenance of records, physical verification and discrepancy for the same are not applicable.
3. The Company has granted unsecured loan to holding company, covered in the register maintained under section 189 of the Companies Act, 2013 amounting to Rs.6,25,00,000/-. The maximum amount involved during the year and balance at year end is Rs.6,25,00,000/-
 - (a) Since the repayment schedule is not specified we are unable to express our opinion on timely repayment of principal amount, interest thereon and in respect of overdue amount.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. During the year the Company has not accepted any deposits from the public under sections 73 to 76 or any other relevant provisions of the Companies Act, 2013. Therefore, the provisions of Clause (v) of CARO 2015 are not applicable to the Company.
6. According to the information given to us, Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, in case of the Company.
7. In respect of statutory dues:
 - (a) As per information and explanations given to us, undisputed statutory dues including provident fund, employees' state insurance, income tax, profession tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities. Further, there are no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax, customs duty, excise duty and cess which were in arrears, as at 31st March, 2015 for a period of more than six months from the date they became payable.
 - (b) According the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess, which have not been deposited on account of any dispute.
 - (c) The amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.

8. The Company has no accumulated losses at the end of year and there is no cash loss at the end of the current financial year or in the previous financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayments of dues to the banks, financial institutions and debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanations given to us on an overall basis, the company has not taken any term loans hence application for other purposes does not arise .
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of fraud on or by the Company, noticed or reported during the year, nor we have been informed of such case by the management.

For S. H. Bathiya & Associates LLP

Chartered Accountants

FRN: 101046W/W100063

Vinod K. Shah

Partner

Membership Number: 032348

Place: Mumbai

Date: 20th May, 2015

NEETNAV REAL ESTATE PRIVATE LIMITED
CIN - U45200MH2010PTC201611
BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note No.	As at 31st March, 2015		As at 31st March, 2014	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a Share Capital	1	30,05,000		1,00,000	
b Reserves and Surplus	2	1,09,60,144	1,39,65,144	91,74,940	92,74,940
2 Non Current liabilities:					
Long term Borrowings & Deposits	3		3,19,65,90,000		-
3 Current liabilities:					
a Other current liabilities	4	1,14,70,376		23,033	
b Short term provisions	5	-	1,14,70,376	1,511	24,544
			3,22,20,25,520		92,99,484
II. ASSETS					
1 Non Current assets					
a Deposits, Loans & Advances	6	47,89,150		-	
b Non Current investments	7	3,04,50,60,000	3,04,98,49,150	-	-
2 Current assets					
a Current investments	8	64,67,285		92,36,406	
b Cash and cash equivalents	9	12,14,126		16,078	
c Other Current Assets	10	16,44,94,959	17,21,76,370	47,000	92,99,484
			3,22,20,25,520		92,99,484
Additional Notes forming part of the Accounts	14				

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR S. H. BATHIYA & ASSOCIATES LLP
Chartered Accountants
FRN: 101046W/W100063

FOR AND ON BEHALF OF THE BOARD

Vinod K. Shah
Partner
Membership No. : 032348

Jagdish T. Sanghavi
Director
DIN:00184512

Chandrakant K. Agrawal
Director
DIN:02525499

PLACE : MUMBAI
Date : 20-05-2015

NEETNAV REAL ESTATE PRIVATE LIMITED
CIN - U45200MH2010PTC201611
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	Note	Year ended 31st March, 2015		Year ended 31st March, 2014	
		₹	₹	₹	₹
Revenue from Operations	11	8,00,000		47,000	
Other Income	12	1,18,42,304		4,888	
Total Revenue			1,26,42,304		51,888
Expenses					
Administrative and other Expenses	13	10,36,373		46,424	
Interest Paid		88,16,205	98,52,578	-	46,424
Profit / (Loss) before tax			27,89,726		5,464
Tax expenses:					
Current Tax			10,04,522		1,511
Profit/(Loss) for the period after tax			17,85,204		3,953
Earning per shar - Basic & Diluted* (Face value of Rs.10/- per share) * Refer Note # 14(B)1			178.52		0.40
Additional Notes forming part of the Accounts	14				

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR S. H. BATHIYA & ASSOCIATES LLP
Chartered Accountants
FRN: 101046W/W100063

FOR AND ON BEHALF OF THE BOARD

Vinod K. Shah
Partner
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Director
DIN:02525499

PLACE : MUMBAI
Date : 20-05-2015

NEETNAV REAL ESTATE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)
1 SHARE CAPITAL		
Authorised :		
10,000 (Previous Year 10,000) Class "A" Equity shares of ₹ 10/- each	1,00,000	1,00,000
5,00,000 (Previous Year NIL) Class "B" Equity shares of ₹ 10/- each with the usage, enjoyment and occupancy rights in the property i.e., Sun House, Western Express Highway, Goregaon (East), Mumbai 400 063	50,00,000	-
5,00,000 Preference Shares of ₹ 10/- (Rupees ten only) each.	50,00,000	-
	1,01,00,000	1,00,000
Issued, subscribed, calledup & paid-up capital		
Fully Paid up		
10,000 (Previous Year 10,000) Class "A" Equity Shares of ₹10 each fully paid up	1,00,000	1,00,000
2,90,500 (Previous Year NIL) Non Cumulative - Non Convertible Preference Shares of ₹10 each fully paid up	29,05,000	-
TOTAL	30,05,000	1,00,000

1.1) Reconciliation of the number of shares and amount outstanding:

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of Shares	Value of Shares ₹	Number of Shares	Value of Shares ₹
Equity Shares				
Opening Balance	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year	-	-	-	-
Closing Balance	10,000	1,00,000	10,000	1,00,000
Preference Shares				
Opening Balance	-	-	-	-
Add: Issued during the year	2,90,500	29,05,000	-	-
Less: Buy back / Reduction	-	-	-	-
Closing Balance	2,90,500	29,05,000	-	-

1.2) Details of the rights, preference and restrictions attached to each class of shares:

The Company has one class of Equity shares having Equal rights to dividend, voting rights and in the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company also has Non Cumulative Non Convertible Preference Shares of Rs.10 per share and 2,90,500 0% Compulsorily Convertible Debentures of Rs.10,000 each convertible into Class B Equity shares (Refer Note B4). By virtue of holding of 2,90,500 Non-Cumulative Non-Convertible Preference Shares of Rs. 10 each jointly with 2,90,500 - 0% Compulsorily Convertible Debentures of Rs. 10,000 each, the holders thereof shall subject to the other terms and conditions thereof, have occupancy rights of 20,979.06 square mtrs in the immovable property of the Company situated at "Sun House", Plot \No.201 B/1, Western Express Highway, Goregaon (East), Mumbai - 400 063.

1.3) Details of shares held by each shareholder holding more than 5% shares

Name of Shareholders	As at 31st March, 2015		As at 31st March, 2014	
	No.of shares	% Holding	No.of shares	% Holding
M/s.Sun Pharmaceutical Industries Ltd	10000	100	10000	100
2 RESERVES & SURPLUS				
Surplus in statement of Profit and Loss				
Opening Balance		91,74,940		91,70,987
Add: Profit / (Loss) for the year		17,85,204		3,953
Less: Transferred to General reserve		-		-
Closing Balance		1,09,60,144		91,74,940

NEETNAV REAL ESTATE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)
3 NON CURRENT LIABILITIES		
Long Term Borrowings (Unsecured):		
Debtentures		
2,90,500 (Previous Year: Nil) 0% Compulsorily Convertible Debtentures of ₹10,000 each convertible into Class B Equity shares (Refer Note B4)	2,90,50,00,000	-
Interest free Security Deposit	15,00,00,000	-
Inter Corporate Loans - Aditya Medisales Ltd	14,15,90,000	-
	3,19,65,90,000	-
4 OTHER CURRENT LIABILITIES		
Expenses payable	1,14,70,376	23,033
	1,14,70,376	23,033
5 SHORT TERM PROVISIONS		
Provision for Tax	-	1,511
	-	1,511
6 DEPOSITS, LOANS & ADVANCES		
Advance income tax & TDS - Net of Provisions	12,89,150	-
Security Deposit (Electricity)	35,00,000	-
	47,89,150	-
7 NON CURRENT INVESTMENTS		
Property at Goregaon "Sun House" at Cost	3,04,50,60,000	-
	3,04,50,60,000	-
8 CURRENT INVESTMENTS (Unquoted)		
363850.430 (Previous Year 595092.649) Units of JP Morgan India -Liquit Fund - Growth Plan	64,67,285	92,36,406
	64,67,285	92,36,406
9 CASH AND CASH EQUIVALENTS		
Balance with banks		
-in current account	12,11,459	15,524
Cash in Hand	2,667	554
	12,14,126	16,078
10 OTHER CURRENT ASSETS		
Consultancy fees receivable	-	47,000
Interest receivable	77,32,283	-
Inter Corporate Deposit to Holding company- for Business purpose	6,25,00,000	-
Security Deposit Receivable	8,75,00,000	-
Other receivables	67,62,676	-
	16,44,94,959	47,000

NEETNAV REAL ESTATE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

11 REVENUE FROM OPERATIONS	Year ended 31st March, 2015	Year ended 31st March, 2014
Consultancy Charges	-	47,000
Usage charges for club house	8,00,000	-
	8,00,000	47,000
12 OTHER INCOME		
Interest received on Loan	85,91,425	-
Net gain on sale of Investments:		
Current Investments	32,50,879	1,406
Interest on Fixed Deposit	-	3,482
	1,18,42,304	4,888
13 ADMINISTRATIVE AND OTHER EXPENSES		
Auditors' Remuneration - Audit Fees	22,472	13,483
-Other services	5,618	-
Filing Fees & Legal expenses	2,51,128	600
Profession Tax	2,500	12,200
Electricity, Water, Security & maintenance expenses	7,55,494	-
Conveyance expenses	-	796
Bank Charges	618	-
Professional Charges	(2,883)	19,100
Miscellaneous Expenses	1,426	245
	10,36,373	46,424

NEETNAV REAL ESTATE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	FOR THE YEAR ENDED 31.03.2015 Amount in Rs.	FOR THE YEAR ENDED 31.03.2014 Amount in Rs.
A) Cash flow From Operating Activities		
Net Profit Before Tax	27,89,726	5,464
<u>Adjustments for</u>		
Profit on sale of investment	(32,50,879)	-
Other Income (Interest and investment income)	(85,91,425)	(4,888)
Interest expense	88,16,205	-
Operating (Loss) / Profit before Working Capital change	(2,36,373)	576
Changes in working capital		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Decrease / (Increase) in Sundry Debtors	-	-
Decrease / (Increase) in Loans and Advances	-	-
Decrease / (Increase) in Other Current Assets / Deposits	(16,44,47,959)	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
(Decrease) / Increase - Other Current Liabilities	1,04,42,821	-
(Decrease) / Increase - Trade & Other payables	-	9,550
Income Tax paid	(1,511)	-
Net Cash Flows from Operating Activities	(15,42,43,022)	10,126
B) Cash Flow from Investing Activities		
Decrease / (Increase) in Capital Exp. On Fixed Assets	(3,04,98,49,150)	-
Decrease / (Increase) in Non-Current Investments	-	-
Decrease / (Increase) in Current Investments	-	(92,36,406)
Interest and investment income	-	4,888
Purchase of Investments	(96,05,00,000)	-
Sale of Investments	96,65,20,000	-
Other Non-Operating Income	-	-
Net Cash Flows from Investing Activities	(3,04,38,29,150)	(92,31,518)
C) Cash Flow from Financing Activities		
Decrease / (Increase) in Loans and Advances	-	83,62,874
Proceeds from issue of Equity Shares	-	-
Proceeds from issue of Preference Shares	29,05,000	-
Interest income	85,91,425	-
Increase / (Decrease) in Long Term Borrowings	3,19,65,90,000	-
Interest expense	(88,16,205)	-
Increase / (Decrease) in Short Term Borrowings	-	-
Net Cash Flows from Financing Activities	3,19,92,70,220	83,62,874
Net Increase / (Decrease) in Cash & Cash equivalents	11,98,048	(8,58,518)
Cash & Cash Equivalents at Beginning of the year	16,078	8,74,596
Cash & Cash Equivalents at the End of the Year	12,14,126	16,078

Note : Cash & Cash Equivalents Consist of the cash /cheque in hand & bank balance in current Account.

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR S. H. BATHIYA & ASSOCIATES LLP
Chartered Accountants
FRN: 101046W/W100063

FOR AND ON BEHALF OF THE BOARD

Vinod K. Shah
Partner
Membership No. : 032348

Jagdish T. Sanghavi
Director
DIN:00184512

Chandrakant K. Agrawal
Director
DIN:02525499

Place : Mumbai
Date : 20-05-2015

NEETNAV REAL ESTATE PRIVATE LIMITED

14. Additional Notes forming part of the Financial Statement for the Year ended 31st March, 2015

(A) ACCOUNTING POLICIES :

1. The financial statements are prepared under historical cost convention and on accrual basis in accordance with the provisions of the Companies Act, 2013, and comply with the Accounting Standards referred to in section 133 of the said act to the extent applicable. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 as well as guidance Note issued by The Institute Of Chartered Accountants of India.

2. Recognition of Income and Expenditure

All income and expenses are accounted for on accrual basis.

3. Investments

Investments - Unquoted are stated at cost

4. Profit from Investments

Profit from Investments are calculated on the basis of FIFO method

5. Segment Reporting

Company has only one segment for business and one geographical segment India

6. Accounting policies not specifically mentioned above will be as per generally accepted accounting principles in India

(B) OTHER NOTES :

1. Earning Per Share (EPS) :	2014-2015	2013-2014
Profit attributed to Equity Share holders	17,85,204	3,953
No. of Equity Shares (of Rs.10/- each)	10,000	10,000
Earnings Per Share – Basic & Diluted	178.52	0.40

As per agreement entered by the Company, the Debentures shall, subject to the provisions of law, be compulsorily convertible into Class B Equity Shares of the Company into such number of Class B Equity Shares of Rs. 10/- each of the Company carrying rights mentioned in the said agreement and in Articles of Association of the Company, at the option of the Company at such time and upon such premium and in such tranches as the Board of Directors of the Company may decide from time to time. The Debenture holders shall not object to such conversion.

As no conversion price is decided under the said agreement, it is not possible to decide potential issue of Equity Shares upon conversion of such Debentures and eventually diluted EPS is calculated without considering such conversion.

2. Company has not claimed any deduction for carried forward loss under Income Tax Act, 1961, hence no provision for deferred Tax Assets is made.

3. As required by AS-18, 'Related parties disclosure' is given as Annexure - 14(B) 3.

4. By virtue of the joint holding of 2,90,500 Non-Cumulative, Non-Convertible Preference Shares of Rs. 10 each jointly with 2,90,500 - 0% Compulsorily Convertible Debentures of Rs. 10,000 each, the holders thereof shall subject to the other terms and conditions thereof, have occupancy rights of 20,979.06 square mtrs in the immovable property of the Company situated at "Sun House", Plot No.201 B/1, Western Express Highway, Goregaon (East), Mumbai - 400 063. Each Compulsorily Convertible Debentures of Rs. 10000/- shall, subject to the provisions of law, be compulsorily convertible into Class B Equity Shares of the Company as decided by the board. Upon conversion of 0% Compulsorily Convertible Debentures into Class B Equity Shares, the occupancy rights in the above property shall be enjoyed by the Class B Equity Shares without any interruption, change or modification.
5. A sum of Rs.1,11,00,328/- is shown as outstanding in ther records of Brihanmumbai Mahanagar Palika (MCGM) towards property payable for the period of April 2013 to March 2014 in the name of Standard Chartered Bank (SCB) from whom the property as stated point No.4 above was purchased by the Company in July 2014. As the said amount relates to the period prior to the date of purchase of property, the company approached SCB, the erstwhile owners of the property to pay and settle the same. However SCB claims to have some "Credit"against the said outstanding and therefore expressed their unwillingness to pay the same. In these circumstances, no provision has been made in the annexed accounts towards the above outstanding
6. Previous year's figures have been regrouped and/or rearranged, wherever necessary to make them comparable with those of current year.

NEETNAV REAL ESTATE PRIVATE LIMITED

Annexure to Notes - 14 (B) 3.

A. List of Related Parties as per AS-18

(A) HOLDING COMPANY

Sr. No.	Company Name
1	Sun Pharmaceutical Industries Limited

(B) SUBSIDIARIES / FELLOW SUBSIDIARIES

Sr. No.	Company Name
1	*Sun Pharma Medication Pvt. Ltd
2	*Sun Pharma Drugs Pvt. Ltd
3	Realstone Multitrade Private Limited
4	Softdeal Trading Company Private Limited
5	Sun Pharma Laboratories Ltd

(C) ASSOCIATES

Sr. No.	Company Name
	NIL

(D) KEY MANAGEMENT PERSONNEL

Sr. No.	Name
1	Mr.Chandrakant K. Agrawal
2	Mr.Suresh Kumar R. Ajmera
3	Mr.Jagdish T. Sanghavi

***Merged with Sun Pharma Laboratories Ltd**

NEETNAV REAL ESTATE PRIVATE LIMITED

Annexure to Notes - 14 (B) 3.

B. Summary of the transaction with related parties is as follows as per AS- 18

Sr. No.	Nature of transaction	Subsidiary		Fellow Subsidiary		Holding Company	
		As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014
*Sun Pharma Medication Pvt. Ltd							
1	Received towards outstanding Loan	-	42,45,458	-	-	-	-
*Sun Pharma Drugs Pvt. Ltd							
1	Received towards outstanding Loan	-	41,63,919	-	-	-	-
Realstone Multitrade Private Limited (Fellow Subsidiary)							
1	Consultancy Charges - Income	-	-	-	22,000	-	-
2	Consultancy charges Received agst opening balance	-	-	22,000	-	-	-
Softdeal Trading Company Private Limited (Fellow Subsidiary)							
1	Consultancy Charges - Income	-	-	-	25,000	-	-
2	Consultancy charges Received agst opening balance	-	-	25,000	-	-	-
Sun Pharmaceutical Industries Limited (Holding Company)							
1	Security Deposit Received	-	-	-	-	6,25,00,000	-
2	Loan Taken	-	-	-	-	8,60,50,000	-
3	Loan Repaid	-	-	-	-	8,60,50,000	-
4	Interest Paid (Gross)	-	-	-	-	5,11,212	-
5	Loan Given	-	-	-	-	6,25,00,000	-
6	Interest Received (Gross)	-	-	-	-	35,75,342	-
7	User fee Received (Gross)	-	-	-	-	4,00,000	-
8	Building Expenses Reimbursement (Net of TDS)	-	-	-	-	78,96,496	-
Sun Pharma Laboratories Ltd (Fellow Subsidiary)							
1	Security Deposit Received	-	-	8,75,00,000	-	-	-
2	Interest Received (Gross)	-	-	50,16,083	-	-	-
3	User fee Received (Gross)	-	-	4,00,000	-	-	-
4	Building Expenses Reimbursement (Net of TDS)	-	-	1,12,79,985	-	-	-

***Merged with Sun Pharma Laboratories Ltd**

NEETNAV REAL ESTATE PRIVATE LIMITED

B. Outstanding As on 31/03/2015 with related party is as follows as per AS-18

Sr. No.	Nature of transaction	Subsidiary		Fellow Subsidiary		Holding Company	
		As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014
Realstone Multitrade Private Limited (Fellow Subsidiary)							
1	Consultancy Charges Receivable	-	-	-	22000	-	-
Softdeal Trading Company Private Limited (Fellow Subsidiary)							
1	Consultancy Charges Receivable	-	-	-	25000	-	-
Sun Pharmaceutical Industries Limited (Holding Company)							
1	Loan Given	-	-	-	-	6,25,00,000	-
2	Interest & Re-imburement Receivable (Net of TDS)	-	-	-	-	62,37,372	-
3	Security Deposit Received	-	-	-	-	6,25,00,000	-
4	Interest payable (Net of TDS)	-	-	-	-	4,21,563	-
Sun Pharma Laboratories Ltd (Fellow Subsidiary)							
1	Security Deposit Received	-	-	8,75,00,000	-	-	-
2	Interest & Re-imburement Receivable (Net of TDS)	-	-	82,57,587	-	-	-