Grant Thornton

Financial Statements

Ranbaxy Ireland Limited

For the financial year ended 31 March 2019

Company Information

Directors	H. de Kloet (Dutch) Prashant Savla (Dutch)
Company secretary	Zoltan Takacs
Registered number	75951
Registered office	C/O Grant Thorton 14 South Mall Cork Co.Cork
Independent auditors	Grant Thornton Chartered Accountants & Statutory Auditors 14 South Mall Cork
Bankers	Ulster Bank Limted 49 Liberty Square Thurles Co.Tipperary
	Allied Irish Bank 66 Main Street Cashel Co.Tipperary

Contents

Directors' report

For the financial year ended 31 March 2019

The directors present their annual report and the audited financial statements for the financial year ended 31 March 2019.

Principal activities

The company has ceased to trade as outlined in the business review below.

Business review

The company's ultimate parent undertaking, Sun Pharmaceutical Industries Limited announced on 31 March 2016, that it had decided to wind down operations of the company by the end of the 2016 calendar year and subsequently close the plant during 2017. This has resulted in the financial statements being prepared on a break-up basis. As a result assets were written down to their net recoverable amount on a break-up basis on 31 March 2016. As of the 31 March 2019 all assets have been disposed and the company has ceased trading. The directors have also made appropriate provisions in order to bring about the orderly wind-down of the company and its operations.

Results and dividends

The loss for the financial year, after taxation, amounted to €87,948 (2018 - loss €194,502).

No dividends declared in current year.

Directors and secretary and their interests

In accordance with the company's Articles of Association the directors are not required to retire by rotation.

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 31 March 2019 were as follows:

	Ordinary shares of €1.26 each	
	31/3/19	1/4/18
H. de Kloet	**-**	-
Prashant Savla	**-**	-

Political contributions

The company did not make any disclosable political donations in the current year

Principal risks and uncertainties

The company has ceased to trade and the directors of the company are of the opinion that all risks have been identified and dealt with.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at C/O Grant Thorton, 14 South Mall, Cork.

Directors' report (continued)
For the financial year ended 31 March 2019

Events since the end of the year

There have been no significant events since year end that would require amendment to or disclosure in the financial statements.

Future developments

As of the 31 March 2019 all assets have been disposed and the company has ceased trading. The directors have also made appropriate provisions in order to bring about the orderly wind-down of the company and its operations.

Research and development activities

There were no research and development activities during the year.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Branches outside the state

There are no branches of the company outside the State.

Auditors

The auditors, Grant Thornton, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

....	....
H. de Kloet	**Prashant Savla**
Director	Director
Date:	Date:

Directors' responsibilities statement

For the financial year ended 31 March 2019

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

....	....
H. de Kloet	**Prashant Savla**
Director	Director
Date:	Date:

Independent auditors' report to the members of Ranbaxy Ireland Limited

Opinion

We have audited the financial statements of Ranbaxy Ireland Limited , which comprise the Statement of comprehensive income, the Balance sheet, the Statement of cash flows, the Statement of changes in equity for the financial year ended 31 March 2019, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.(Generally Accepted Accounting Practice in Ireland).

In our opinion, Ranbaxy Ireland Limited's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 March 2019 and of its financial performance and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Departure from the Going Concern Basis of Accounting

In forming our opinion on the financial statements, which is not modified, we have considered the presentation of the financial statements on the break-up basis, the adjustments arising from this presentation, and the adequacy of the disclosures made in the notes to the financial statements. The break-up basis has been adopted because the ultimate parent undertaking, Sun Pharmaceutical Industries Limited made the decision on 31 March 2016 to wind down the operations of the company. Adjustments have been made in these financial statements to reduce assets to their realisable values and to provide for liabilities arising from the decision. Details of such adjustments can be found in note 2.2 and note 6.

Independent auditors' report to the members of Ranbaxy Ireland Limited (continued)

Other information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

Independent auditors' report to the members of Ranbaxy Ireland Limited (continued)

Responsibilities of the management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Independent auditors' report to the members of Ranbaxy Ireland Limited (continued)

Responsibilities of the auditor for the audit of the financial statements

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

The Auditor shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

Independent auditors' report to the members of Ranbaxy Ireland Limited (continued)

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose.
To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Nolan

for and on behalf of
Grant Thornton

Chartered Accountants
Statutory Audit Firm

Cork
Date:

Statement of comprehensive income

For the financial year ended 31 March 2019

	Note	2019 €	2018 €
Turnover - discontinued activities		-	75,219
Cost of sales		-	(3,069)
Gross profit		-	72,150
Administrative expenses		**(87,948)**	(173,179)
Operating loss		**(87,948)**	(101,029)
Tax on loss	7	-	(93,473)
Loss for the financial year		**(87,948)**	(194,502)
Total comprehensive income for the financial year		**(87,948)**	(194,502)

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

All of the activities of the company are classed as discontinued.

Signed on behalf of the board:

....

H. de Kloet

Director

Date:

....

Prashant Savla

Director

Date:

The notes on pages 13 to 18 form part of these financial statements.

Balance sheet

As at 31 March 2019

	Note		2019 €		2018 €
Current assets					
Debtors: amounts falling due within one year	8	**7,058,000**		6,502,291	
Cash at bank and in hand	9	**10,631**		616,883	
		7,068,631		7,119,174	
Creditors: amounts falling due within one year	10	**(69,550)**		(32,145)	
Net current assets			**6,999,081**		7,087,029
Total assets less current liabilities			**6,999,081**		7,087,029
Net assets			**6,999,081**		7,087,029
Capital and reserves					
Called up share capital presented as equity	12		**7,111,465**		7,111,465
Capital redemption reserve			**54,964**		54,964
Profit and loss account			**(167,348)**		(79,400)
Shareholders' funds			**6,999,081**		7,087,029

The financial statements were approved and authorised for issue by the board:

....
H. de Kloet
Director
Date:

....
Prashant Savla
Director
Date:

The notes on pages 13 to 18 form part of these financial statements.

Statement of changes in equity

For the financial year ended 31 March 2019

	Called up share capital	Capital redemption reserve	Retained earnings	Total equity
	€	€	€	€
At 1 April 2018	7,111,465	54,964	(79,400)	7,087,029
Comprehensive income for the year				
Loss for the year	-	-	(87,948)	(87,948)
At 31 March 2019	7,111,465	54,964	(167,348)	6,999,081

The notes on pages 13 to 18 form part of these financial statements.

Statement of changes in equity

For the financial year ended 31 March 2018

	Called up share capital	Capital redemption reserve	Retained earnings	Total equity
	€	€	€	€
At 1 April 2017	7,111,465	54,964	115,102	7,281,531
Comprehensive income for the year				
Loss for the year	-	-	(194,502)	(194,502)
At 31 March 2018	7,111,465	54,964	(79,400)	7,087,029

The notes on pages 13 to 18 form part of these financial statements.

Statement of cash flows

For the financial year ended 31 March 2019

	2019 €	2018 €
Cash flows from operating activities		
Loss for the financial year	**(87,948)**	(194,502)
Adjustments for:		
Loss on disposal of tangible assets	**-**	(10,797)
Taxation charge	**-**	93,473
Decrease in debtors	**2,291**	50,554
(Increase) in amounts owed by group companies	**(558,000)**	(6,486,101)
Increase/(decrease) in creditors	**37,405**	(86,781)
Increase/(decrease) in provisions	**-**	(288,503)
Corporation tax received	**-**	6,141
Net cash generated from operating activities	**(606,252)**	(6,916,516)
Cash flows from investing activities		
Sale of tangible fixed assets	**-**	700,000
Net cash from investing activities	**-**	700,000
Net (decrease) in cash and cash equivalents	**(606,252)**	(6,216,516)
Cash and cash equivalents at beginning of financial year	**616,883**	6,833,399
Cash and cash equivalents at the end of financial year	**10,631**	616,883
Cash and cash equivalents at the end of financial year comprise:		
Cash at bank and in hand	**10,631**	616,883
	10,631	616,883

The notes on pages 13 to 18 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 March 2019

1. General information

Ranbaxy Ireland Limited is a private company limited by shares incorporated in Ireland with a registered address of C/O Grant Thornton, 14 South Mall, Cork.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company's ultimate parent undertaking, Sun Pharmaceutical Industries Limited announced on 31 March 2016, that it had decided to cease the operations of the company by the end of the 2016 calendar year and subsequently close the plant during 2017.

The financial statements have been prepared on a basis other than going concern, which is described as the break-up basis. The preparation of financial statements on a break-up basis is a departure from the requirement of Schedule 3, Part III, Paragraph 12 of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement in the Act for the financial statements to give a true and fair view. The break-up basis requires the carrying value of the assets to be at the amounts they are expected to realise and liabilities include any amounts which have crystallised as a result of the decision to wind up the company.

2.2 Going concern

On 31 March 2016, company's ultimate parent undertaking, Sun Pharmaceutical Industries Limited announced that the company would wind-down operations by the end of the calendar year and subsequently close the plant and company during 2017. This has resulted in the financial statements being prepared on a break-up basis as of 31 March 2019. As a result assets were written down to their net recoverable amount on a break-up basis on 31 March 2016.All assets of the company have been disposed of by calender end 31 March 2018. The directors have also made appropriate provisions in order to bring about the orderly wind-down of the company and its operations. As a result the going concern basis of preparation was not deemed appropriate and the financial statements have been prepared on a break-up basis.

2.3 Turnover

Turnover represents amounts invoiced excluding value added tax in respect of the sale of goods and supply of services which have been carried out during the year. Turnover of sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. Transfer occurs when the product is received at the customer's warehouse. Turnover for provision of services is recognised when services rendered to customers are completed and the right to reserve payment is established.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the financial statements

For the financial year ended 31 March 2019

2. Accounting policies (continued)

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the financial statements
For the financial year ended 31 March 2019

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The following are significant management judgements in applying the accounting policies of the company that have the most significant effect on the financial statements.

Estimation uncertainty
Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Wind-down provision
The directors have recorded costs that will be incurred in order to wind-down the operations of the company. These costs have been included in the Profit and loss account and are based on the directors' best estimate of the provision required to settle all obligations related to the wind-down of the company.

4. Turnover

No turnover arose during the year (2018: €75,219).

5. Employees

The company has no employees other than the directors, who did not receive any remuneration (2018 - €NIL).

There were no emoluments paid to directors during the year (2018: €Nil).

6. Wind-down provision

	2019	2018
	€	€
Movement in wind-down provision for the year	**44,770**	78,192
	44,770	78,192

During the 31 March 2016 financial year the directors recorded an estimate of the costs associated with the orderly wind-down of the trade. During the current and prior financial periods, this provision was revised based on the actual payments required for the orderly winding down of the trade.

Notes to the financial statements

For the financial year ended 31 March 2019

7. Taxation

	2019	2018
	€	€
Corporation tax		
Adjustments in respect of previous periods	**-**	93,473
Taxation on profit on ordinary activities	**-**	93,473

Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than (2018 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2018 - 12.5%). The differences are explained below:

	2019	2018
	€	€
Loss on ordinary activities before tax	**(87,948)**	(101,029)
Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2018 - 12.5%)	**(10,994)**	(12,629)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	**10,994**	-
Prior Period adjustment	**-**	106,102
Total tax charge for the financial year	**-**	93,473

8. Debtors

	2019	2018
	€	€
Amounts owed by group undertakings	**7,058,000**	6,500,000
Other debtors	**-**	2,291
	7,058,000	6,502,291

All debtor balances are due within one year.

Notes to the financial statements

For the financial year ended 31 March 2019

9. Cash and cash equivalents

	2019	2018
	€	€
Cash at bank and in hand	**10,631**	616,883
	10,631	616,883

10. Creditors: Amounts falling due within one year

	2019	2018
	€	€
Trade creditors	**-**	6,145
VAT payable	**50,484**	-
Accruals	**19,066**	26,000
	69,550	32,145

All creditor balances are due within one year.

11. Financial instruments

	2019	2018
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	**10,631**	616,883
Financial assets that are debt instruments measured at amortised cost	**7,058,000**	6,502,291
	7,068,631	7,119,174
Financial liabilities		
Financial liabilities measured at amortised cost	**(19,066)**	(32,145)

Financial assets measured at fair value through profit or loss comprise of cash at bank.

Financial assets measured at amortised cost comprise of amounts owed by group undertakings and other debtors.

Financial liabilities measured at amortised cost comprise of trade creditors and accruals.

Notes to the financial statements

For the financial year ended 31 March 2019

12. Share capital

	2019	2018
	€	€
10,000,000 (2018 - 10,000,000) Ordinary shares of €1.26 each	**12,600,000**	12,600,000
Allotted, called up and fully paid		
5,644,020 (2018 - 5,644,020) Ordinary shares of €1.26 each	**7,111,465**	7,111,465

13. Contingent liabilities

There are no contingencies at the balance sheet date that required provision or disclosure by the company.

14. Capital commitments

There are no capital commitments at the balance sheet date (2018: €NIL).

15. Related party transactions

The company has availed of the exemption in FRS 102 from the requirement to disclose details of transactions with fellow group undertakings. Other than transactions with related group undertakings there are no related party transactions requiring disclosure.

16. Ultimate parent undertaking

On the 25th March 2015, Ranbaxy Laboratories Limited, which was the company's ultimate parent company, was acquired by Sun Pharmaceuticals Industries Limited. Ranbaxy Ireland Limited is a wholly owned subsidiary of Ranbaxy (Netherlands) BV a company registered in the Netherlands, whose ultimate parent company is Sun Pharmaceutical Industries Ltd based in SPARC, Tandalja, Baroda, Gujarat, India, PIN -390020.

The smallest and largest group in which the results of the company are consolidated is that of Sun Pharmaceutical Industries Ltd., incorporated in India. The consolidated financial statements of this group are available to the public and may be obtained from the Company Secretary at the Sun Pharma Advanced Research Centre (SPARC), Tandalja, Akota Road, Vadodra – 390020, Gujarat, India.

17. Approval of financial statements

The board of directors approved these financial statements for issue on

Ranbaxy Ireland Limited

Management information

For the financial year ended 31 March 2019

Detailed profit and loss account

For the financial year ended 31 March 2019

	Note	2019 €	2018 €
Turnover		-	75,219
Cost of Sales		-	(3,069)
Gross profit		-	72,150
Less: overheads			
Administration expenses		**(87,948)**	(173,179)
Operating loss		**(87,948)**	(101,029)
Tax on profit on ordinary activities		-	(93,473)
Loss for the financial year		**(87,948)**	(194,502)

Schedule to the detailed accounts

For the financial year ended 31 March 2019

	2019	2018
	€	€
Turnover		
Sales	**-**	19,664
Other income	**-**	55,555
	-	75,219

	2019	2018
	€	€
Cost of sales		
Purchases	**-**	3,069
	-	3,069

	2019	2018
	€	€
Administration expenses		
Staff welfare	**-**	1,500
Telephone and fax	**-**	208
Computer costs	**-**	23
Legal and professional	**-**	896
Auditors' remuneration	**19,065**	26,000
Accountancy fees	**24,000**	1,630
Bank charges	**113**	153
Rates	**-**	30,006
Light and heat	**-**	10,809
Repairs and maintenance	**-**	18,847
Sundry establishment expenses	**-**	205
Profit/loss on sale of tangible assets	**-**	(10,797)
Vehicle insurance	**-**	1,756
Wind-down costs	**44,770**	78,192
Security	**-**	13,751
	87,948	173,179