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**Annual Report 2014/2015 of  
Anil Bioplus (Europe) B.V., brand name Anil  
(Europe) B.V.  
at Barendrecht**

Lid van NOAB - RB - RFEA

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## AUDITORS' REPORT

To the Board of directors of  
Anil Bioplus (Europe) B.V., brand name Anil (Europe)  
B.V.  
P/a Oslo 19-21  
2993 LD BARENDRECHT

Barendrecht, May 1, 2015

Ref. : 247600  
Handeld by : R.O. Boot  
Reportnumber : 247600.201/2015

Subject: Annual Report 2014/2015

Dear sirs,

## 1 ENGAGEMENT

Further to our engagement to prepare the financial statements of Anil Bioplus (Europe) B.V., brand name Anil (Europe) B.V., we hereby report on the 2014/2015 financial statements.

## 2 GENERAL

### 2.1 Company

The activities of Anil Bioplus (Europe) B.V., brand name Anil (Europe) B.V. mainly are a trading company of different raw materials, chemicals and other products.

### 2.2 Board

On March 31, 2015 the board of directors is formed by Anil Limited

### 2.3 Recognition of the 2013/2014 loss

The result amounting to negative € -1,072 has been carried forward as accumulated deficit.

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**3 FINANCIAL POSITION**

The balance sheet can be summarized as follows:

	March 31, 2015	March 31, 2014
	€	€
<b>Long term resources:</b>		
Shareholders' equity	6,920	8,092
Subordinated loans	115,190	90,884
	<u>122,110</u>	<u>98,976</u>
<b>Long term investments:</b>		
Financial fixed assets	115,190	90,884
	<u>6,920</u>	<u>8,092</u>
Working capital		
This amount is applied as follows:		
Trade and other receivables	196	196
Cash and cash equivalents	7,255	8,426
	<u>7,451</u>	<u>8,622</u>
Less: Short term liabilities	531	530
	<u>6,920</u>	<u>8,092</u>
Working capital		

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**4 TAX POSITION**

**4.1 Taxable amount 2014/2015**

2014/2015	
€	€

Result before taxes

- 1,172

No company tax is to be paid over the taxable amount.

**4.2 Tax losses available for set-off**

Per March 31, 2015 the statement of losses available of relief takes € 11.080.  
The losses can be offset with profits in de future within 9 years.


**4.3 Other items**

The taxes are finished until the fiscal year 2013/2014.

We trust the above meets your requirements but please do not hesitate to contact us if you have any questions.

Yours faithfully,

Adviesgroep JMH B.V.



R.O. Boot



**DIRECTORS' REPORT**

## 1 DIRECTORS' REPORT

In accordance with article 2:396 part 7 of the Dutch Civil Code no Directors' report for 2014/2015 has been prepared.





## **FINANCIAL STATEMENTS**

**Balance sheet as per March 31, 2015**  
**Profit & loss account from 2014/2015**  
**Cash flow statement for the year ended 2014/2015**  
**Notes to the Statements**  
**Notes to the balance sheet as of March 31, 2015**  
**Notes to the profit & loss account from 2014/2015**

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**1 BALANCE SHEET AS AT MARCH 31, 2015**

(after appropriation of the result)

	<u>March 31, 2015</u>		<u>March 31, 2014</u>	
	€	€	€	€
<b>ASSETS</b>				
<b>Fixed assets</b>				
<b>Financial fixed assets</b>	(1)			
Other receivables		115,190		90,884
<b>Current assets</b>				
<b>Trade and other receivables</b>	(2)			
Taxes and social security charges		196		196
<b>Cash and cash equivalents</b>	(3)	7,255		8,426
		<u>122,641</u>		<u>99,506</u>

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	March 31, 2015		March 31, 2014	
	€	€	€	€
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' equity</b>	(4)			
Issued share capital		18,000		18,000
Other reserves		<u>-11,080</u>		<u>-9,908</u>
		6,920		8,092
<b>Subordinated loans</b>	(5)	115,190		90,884
		<u>122,110</u>		<u>98,976</u>
<b>Protective capital resources</b>				
<b>Current liabilities</b>	(6)			
Accruals and deferred income		531		530
		<u>122,641</u>		<u>99,506</u>

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**2 PROFIT & LOSS ACCOUNT FOR 2014/2015**

	2014/2015		2013/2014	
	€	€	€	€
<b>Operating expenses</b>				
Other operating expenses		1,066		1,045
<b>Operating result</b>		<u>-1,066</u>		<u>-1,045</u>
Financial income and expenses <sup>(8)</sup>		<u>-106</u>		<u>-27</u>
<b>Result from general operations before tax</b>		<u>-1,172</u>		<u>-1,072</u>
Tax		0		0
<b>Result after tax</b>		<u><u>-1,172</u></u>		<u><u>-1,072</u></u>

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**3 CASH FLOW STATEMENT 2014/2015**

The cash flow statement has been prepared using the indirect method.

	2014/2015		2013/2014	
	€	€	€	€
<b>Cash flow from operating activities</b>				
Operating result	-1,066		-1,045	
Adjustments for:				
Movement of working capital:				
Movement of accounts receivable	0		-196	
Movement of short-term liabilities (excluding finance company debt)	1		-1	
Cash flow from operating activities		-1,065		-1,242
Interest paid		-106		-27
Cash flow from operating activities		-1,171		-1,269
<b>Cash flow from financing activities</b>				
Increase other receivables	-24,306		0	
Decrease other receivables	0		2,805	
Decrease subordinated loans	24,306		-2,805	
Cash flow from financing activities		0		0
		-1,171		-1,269

**Compilation cash**

	2014/2015		2013/2014	
	€	€	€	€
Cash and cash equivalents as per April 1		8,426		9,695
Movement of cash and cash equivalents		-1,171		-1,269
Cash and cash equivalents at March 31		7,255		8,426

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### **4 NOTES TO THE FINANCIAL STATEMENTS**

#### **GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS**

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

#### **Staff**

During the 2014/2015 financial year the company has no employees, and hence incurred no wages, salaries or related social security charges, nor during the previous period.

#### **PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES**

##### **Financial fixed assets**

The claims against and loans to participating interests, as well as the other claims, are included at nominal value after deducting the provisions deemed required.

##### **Trade and other receivables**

Trade and other receivables are stated at face value, less any provision for doubtful debts. Provisions are designated on basis of individual assessment of recoverability of the receivables.

##### **Cash and cash equivalents**

Cash and cash equivalents are valued at face value.

##### **Subordinated loans**

Subordinated loans are subordinated to other creditors.

##### **Long-term and short-term liabilities**

Liabilities are valued at face value, unless disclosed differently.

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### **PRINCIPLES FOR THE DETERMINATION OF THE RESULT**

#### **General**

The result is defined as the difference between the revenue from goods delivered and services performed on one hand and, on the other hand, the costs and expenses for that year, valued at historical costs.

#### **Determination of the result**

The result is determined based upon the difference between the nett turnover and the costs and other expenses taking into account the aforementioned valuation principles.

#### **Gross margin**

The gross operating profit and loss comprises nett turnover, the changes in inventories of finished goods and work in progress, work performed by the entity and capitalised, other operating income, cost price and cost of outsourced work and other external charges.

#### **Financial income and expenses**

Financial income and expenses comprise interest income and expenses for loans (issued and received) during the current reporting period.

#### **Taxes**

Company tax expense comprises current and deferred tax. Company tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

5 NOTES TO THE BALANCE SHEET AS AT MARCH 31, 2015

ASSETS

FIXED ASSETS

1. Financial fixed assets

	March 31, 2015	March 31, 2014
	€	€
<b>Other receivables</b>		
Loan Mr. Ilangovan Kuppusamy and Mr. Ranjani Ilangovan Krishnan	115,190	90,884
	2014/2015	2013/2014
	€	€
<u>Loan Mr. Ilangovan Kuppusamy and Mr. Ranjani Ilangovan Krishnan</u>		
Book value as of April 1	90,884	93,689
Currency difference	24,306	-2,805
Long-term part as per March 31	115,190	90,884

It's a loan agreement made August 31, 2011 to the maximum amount of USD 125,000 by way of interest free loan repayable within a period of two years from the date of disbursement of loan. The loan is for two years delayed to be paid back



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**CURRENT ASSETS**

**2. Trade and other receivables**

	<u>March 31, 2015</u>	<u>March 31, 2014</u>
	€	€
<b>Taxes and social security charges</b>		
Turnover tax	196	196
	<u>196</u>	<u>196</u>
<u>Turnover tax</u>		
Supplement 2013/2014	196	196
	<u>196</u>	<u>196</u>
	<u>March 31, 2015</u>	<u>March 31, 2014</u>
	€	€
<b>3. Cash and cash equivalents</b>		
Rabobank, current- account	7,255	8,426
	<u>7,255</u>	<u>8,426</u>

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**4. Shareholders' equity****Issued share capital**

180 ordinary shares € 100.00

The statutory share capital amounts to € 90,000.  
The entire share capital is owed by:

Anil Limited at Ahmedabad (India)

**Other reserves**

Book value as of April 1  
Allocation of financial year nett result  
Book value as of March 31

March 31, 2015	March 31, 2014
€	€
18,000	18,000

2014/2015	2013/2014
€	€
-9,908	-8,836
-1,172	-1,072
-11,080	-9,908

**5. Subordinated loans**

Subordinated loan Anil Ltd, India

**Subordinated loan Anil Ltd, India**

Book value as of April 1  
Currency difference  
Langlopend deel per March 31

March 31, 2015	March 31, 2014
€	€
115,190	90,884

2014/2015	2013/2014
€	€
90,884	93,689
24,306	-2,805
115,190	90,884

It's a loan agreement made August 31, 2011 to the maximum amount of USD 125,000 by way of interest free loan repayable within a period of two years from the date of disbursement of loan. The loan is for two years delayed to be paid back

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**6. Current liabilities****Accruals and deferred income**

Accountants' fees

Bank interest and charges

	March 31, 2015	March 31, 2014
	€	€
	500	499
	31	31
	<u>531</u>	<u>530</u>

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6 NOTES TO THE PROFIT & LOSS ACCOUNT FOR 2014/2015

	2014/2015	2013/2014
	€	€
<b>7. General expenses</b>		
Accountants' fees	1,065	1,045
Other general expenses	1	0
	<u>1,066</u>	<u>1,045</u>

	2014/2015	2013/2014
	€	€
<b>8. Financial income and expenses</b>		
Interest and similar income	<u>-106</u>	<u>-27</u>
<b>Interest and similar income</b>		
Bank current account	<u>-106</u>	<u>-27</u>

**Signing of the financial statements**

Barendrecht, May 1, 2015



Anil Limited,  
Mr. Amol Sheth



**OTHER INFORMATION**

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### **1 OTHER INFORMATION**

#### **1.1 Statutory rules concerning appropriation of result**

The appropriation of the result is governed by Article 20 of the Articles of Association which stipulates that the Management Board shall determine the proportion of the result to be appropriated to the reserves. The remaining result is at the disposal of the general meeting of shareholders.

#### **1.2 Appropriation of the loss for 2014/2015**

The board of directors proposes to add the 2014/2015 result to the other reserves for an amount of negative € 1,172. The General Meeting of Shareholders will be asked to approve the appropriation of the 2014/2015 result, this proposition is already recognised in the financial statements.