

JUBIANT HOLLISTERSTIER LLC
Balance Sheet

As at 31st March,	Note No	2014		2013	
		USD	Rs. In Lacs	USD	Rs. In Lacs
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	21,521,278	8,767.77	21,521,278	8,767.77
Reserves & Surplus	2	51,294,596	34,856.20	55,456,845	33,023.66
		72,815,874	43,623.97	76,978,123	41,791.43
Non-current liabilities					
Long-term borrowings	3	77,558,788	46,465.47	64,764,628	35,160.72
Deferred tax liabilities(Net)	4	28,677,513	17,180.70	31,816,082	17,272.95
Long-term provisions	5	587,541	352.00	1,015,819	551.49
		106,823,842	63,998.17	97,596,528	52,985.16
Current liabilities					
Trade Payables	6	7,274,431	4,358.11	6,852,953	3,720.47
Other Current liabilities	7	9,096,096	5,449.48	6,431,694	3,491.77
Short-term provisions	8	1,353,188	810.69	719,964	390.87
		17,723,715	10,618.28	14,004,611	7,603.09
		197,363,432	118,240.42	188,579,262	102,379.68
II. ASSETS					
Non-current assets					
Fixed Assets					
Tangible Assets	9	78,240,367	46,873.78	73,080,483	39,675.39
Intangible Assets	9	3,650,711	2,187.14	2,454,731	1,332.67
Capital Work-in-Progress	9	1,529,421	916.28	9,690,455	5,260.95
Intangible assets under development	9	3,116,331	1,866.99	3,116,331	1,691.86
Long-term loans and advances	10	37,660,253	22,562.27	31,755,000	17,239.79
		124,197,083	74,406.47	120,097,000	65,200.66
Current Assets					
Inventories	11	46,249,429	27,708.03	39,077,976	21,215.43
Trade receivables	12	21,680,277	12,988.65	25,960,237	14,093.81
Cash & cash equivalents	13	173,249	103.79	54,681	29.69
Short-term loans and advances	14	3,239,607	1,940.85	1,354,233	735.21
Other Current assets	15	1,823,787	1,092.63	2,035,136	1,104.88
		73,166,349	43,833.95	68,482,262	37,179.02
		197,363,432	118,240.42	188,579,262	102,379.68

Rajneesh Gupta
Head Accounts
Place : Noida
Date : 22nd May 2014

JUBILANT HOLLISTERSTIER LLC
Statement of Profit and Loss

For the year ended 31st March,	Note No	2014		2013	
		USD	Rs. In Lacs	USD	Rs. In Lacs
REVENUE					
Revenue from Operations	16	87,657,075	52,844.47	107,535,371	58,445.47
Other Income	17	101,626	62.96	56,845	30.90
Total Revenue		87,758,701	52,907.43	107,592,216	58,476.37
EXPENSES					
Cost of materials consumed	19	21,117,422	12,778.82	14,849,401	8,070.65
Purchase of Stock-in-trade	20	3,299,919	1,990.60	2,728,114	1,482.73
Change in inventories of finished goods, work-in-progress	18	(7,650,153)	(4,659.10)	4,566,053	2,481.64
Other manufacturing expenses	21	12,059,776	7,303.78	9,479,563	5,152.14
Employee benefits expense	22	48,967,489	29,608.40	45,647,217	24,809.26
Finance costs	24	2,016,248	1,214.46	1,850,912	1,005.97
Depreciation & Amortization Expense	10	5,400,805	3,273.65	4,514,004	2,453.36
Other expenses	23	9,283,902	5,613.19	8,475,231	4,606.29
Total Expenses		94,495,408	57,123.80	92,110,496	50,062.04
(Loss)/Profit Before exceptional and extraordinary items and tax		(6,736,707)	(4,216.38)	15,481,721	8,414.31
Exceptional Items	25	(23,405)	(14.46)	1,817,660	987.90
(Loss)/Profit Before Tax		(6,713,302)	(4,201.91)	13,664,061	7,426.42
Tax Expense:					
- Current Tax		587,516	340.60	-	-
- Deferred Tax Charge/(Credit)		(3,138,569)	(1,938.96)	5,192,343	2,822.04
		(2,551,053)	(1,598.36)	5,192,343	2,822.04
(Loss)/Profit after tax for the year		(4,162,248)	(2,603.55)	8,471,718	4,604.38

Rajneesh Gupta
Head Accounts
Place : Noida
Date : 22nd May 2014

JUBILANT HOLLISTERSTIER LLC

CASH FLOW STATEMENT

For the year ended 31st March,	2014		2013	
	USD	Rs. In Lacs	USD	Rs. In Lacs
A. Cash flow arising from Operating Activities :				
Net profit / (Loss) before tax	(6,713,302)	(4,201.91)	13,664,061	7,426.42
Adjustment for:				
Depreciation & amortisation	5,400,805	3,273.65	4,514,004	2,453.36
Loss/(Gain) on sale/disposal/discard of fixed assets/intangibles	-	-	104,544	56.82
Interest (Net)	2,014,622	1,217.03	1,850,912	1,005.97
Inventory write off (exceptional items)	-	-	1,988,150	1,080.56
MTM Loss on Interest Swap	(448,433)	(270.90)	(275,034)	(149.48)
Provision for Vacation Accrual	765,667	462.54	586,000	318.49
Bad debts/irrecoverable advances written off (net of write-in)	185,940	112.33	294,683	160.16
Operating Profit / (Loss) before Working Capital Changes	1,205,299	592.74	22,727,320	12,352.30
Adjustment for:				
(Increase)/Decrease in trade and other receivables-current	3,328,301	2,010.63	(7,904,347)	(4,296.01)
(Increase)/Decrease in inventories	(7,171,453)	(4,332.27)	(688,811)	(374.37)
Increase/(Decrease) in current liabilities & provisions-current	1,948,556	1,177.12	(3,479,060)	(1,890.87)
Net Cash Inflow/(Outflow) in course of Operating Activities	(689,297)	(551.79)	10,655,102	5,791.05
B. Cash Flow arising from Investing Activities :				
Acquisition/Purchase of Fixed Assets/CWIP	(3,487,586)	(2,106.85)	(7,609,930)	(4,136.00)
Short term Loan to HSL Holdings Inc.	(6,502,278)	(3,928.03)	(1,422,500)	(773.13)
Interest received	1,626	0.98	-	-
Net Cash Inflow/(Outflow) in course of Investing Activities	(9,988,238)	(6,033.89)	(9,032,430)	(4,909.13)
C. Cash flow arising from Financing Activities :				
Net Proceeds / (Repayments) from Long Term Loan	-	-	78,904	42.88
Net Proceeds / (Repayments) from Short term Borrowings	12,794,160	7,728.95	-	-
Interest Paid	(1,998,057)	(1,207.03)	(1,717,000)	(933.19)
Net Cash Inflow/(Outflow) in course of Financing Activities	10,796,103	6,521.93	(1,638,096)	(890.31)
D. Foreign Currency Translation Difference		137.86		2.40
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C+D)	118,568	74.11	(15,424)	(5.98)
Add: Cash & Cash Equivalents at the beginning of Year	54,681	29.69	70,105	35.67
Cash & Cash Equivalents at the close of the Year	173,249	103.79	54,681	29.69

Notes:

- 1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-"Cash Flow Statements", notified by the Central Government under the Companies(Accounting Standard) Rules,2006.
- 2) Purchase of fixed assets includes movement of Capital Work-in-Progress during the year.
- 3) Figures in brackets in B & C above represent Cash Outflow.
- 4) Previous Year's figures have been regrouped/rearranged wherever found necessary to conform to this year's classification.

Rajneesh Gupta
Head Accounts
Place : Noida
Date : 22nd May 2014

JUBILANT HOLLISTERSTIER LLC

Notes to financial statements as at 31st March,	2014		2013	
	USD	Rs. In Lacs	USD	Rs. In Lacs
1. SHARE CAPITAL				
Authorised				
Equity Share Capital 1000 Units (Previous Year - 1000 Units)	-	-	-	-
Issued, Subscribed & Paid Up				
Equity Share Capital 1000 Units of no par value (Previous Year 1000 Units)	21,521,278	8,767.77	21,521,278	8,767.77
	21,521,278	8,767.77	21,521,278	8,767.77
<p>1.1) The Company has only one class of units referred to herein as equity shares. Each holder of equity shares is entitled to one vote per share. 1.2) In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such amounts will be in proportion to the number of equity shares held by the stockholders. 1.3) The details of shares held by holding/ultimate holding company and /or their subsidiaries/associates:</p>				
	2014		2013	
	No. of Shares	USD	No. of Shares	USD
HSL Holdings Inc., USA - the Holding Company Equity Shares at no par value	1,000	21,521,278	1,000	21,521,278
<p>1.4) The details of shareholders holding more than 5% shares as at 31st March, 2014 is set out below:</p>				
	2014		2013	
	No. of Shares	% Holding	No. of Shares	% Holding
HSL Holdings Inc., USA - the Holding Company	1,000	100	1,000	100
<p>1.5) The reconciliation of the number of shares outstanding as at 31st</p>				
Particulars	2014		2013	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
Numbers of shares at the beginning	1,000	8,767.77	1,000	8,767.77
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the end	1,000	8,767.77	1,000	8,767.77
	USD	Rs. In Lacs	USD	Rs. In Lacs
2. RESERVES AND SURPLUS				
Foreign Currency Translation Reserve				
Opening Balance		9,297.19		6,326.85
Addition: Effect of foreign exchange rate variation for the year		4,436.07		2,970.33
Closing Balance	-	13,733.26	-	9,297.18
Surplus				
Opening Balance	55,456,845	23,726.49	65,285,128	29,068.16
Add: Net (Loss)/Profit after tax transferred from Statement of Profit and Loss	(4,162,249)	(2,603.55)	8,471,718	4,604.38
Amount available for Appropriation	51,294,596	21,122.94	73,756,845	33,672.54
Appropriations:				
Dividend on equity shares	-	-	18,300,000	9,946.05
	51,294,596	21,122.94	55,456,845	23,726.49
Total	51,294,596	34,856.20	55,456,845	33,023.66

JUBILANT HOLLISTERSTIER LLC

Notes to financial statements as at 31st March,	2014		2013	
	USD	Rs. In Lacs	USD	Rs. In Lacs
NON CURRENT LIABILITIES				
3. LONG TERM BORROWINGS				
Term Loans				
-Foreign currency loan from Bank (secured)	77,558,788	46,465.47	64,764,628	35,160.72
	77,558,788	46,465.47	64,764,628	35,160.72
<p>Revolving Facility of USD 77.56 million (Rs.46,465.47 lacs) as on 31 March 2014 (Previous Year USD 64.76 million (Rs. 35,160.72 lacs)) of Jubilant HollisterStier LLC from Bank of America N.A. is secured by way of:</p> <p>i). Security interest in the receivable inventory, equipments and fixtures, deposit accounts and all general intangibles, including patents, trademarks, computer software (including any accessions, attachments, additions, substitutes or replacements thereof), books and records of Jubilant HollisterStier LLC pertaining to the collateral more particularly described in the security interest agreement dated 5 April 2013.</p> <p>ii). Amended Deed of trust dated 5 April 2013 encumbering the parcel or parcels of real property owned by Jubilant HollisterStier LLC located in Spokane County, State of Washington, USA.</p> <p>Revolving Facility is repayable in single installment in September 2016.</p>				
4. DEFERRED TAX LIABILITIES				
Deferred Tax Liabilities	43,363,081	25,978.82	36,044,229	19,568.41
Deferred Tax Assets	14,685,568	8,798.12	4,228,147	2,295.46
Deferred Tax Liabilities (Net)	28,677,513	17,180.70	31,816,082	17,272.95
5. LONG TERM PROVISIONS				
Mark-to market losses on derivative contracts	587,541	352.00	1,015,819	551.49
	587,541	352.00	1,015,819	551.49
CURRENT LIABILITIES				
6. TRADE PAYABLES				
Trade Payables-Due to Micro,Small and Medium Enterprises	-	-	-	-
Trade Payables	7,274,431	4,358.11	6,852,953	3,720.47
Others				
	7,274,431	4,358.11	6,852,953	3,720.47
7. OTHER CURRENT LIABILITIES				
Interest Accrued but not due	200,626	120.20	148,159	80.44
Income received in Advance/Unearned Revenue	4,337,909	2,598.84	2,076,617	1,127.40
Creditors for capital supplies & services	447,814	268.29	62,766	34.08
Other Payables				
-Accrued Employee Expenses	2,835,618	1,698.82	2,788,723	1,514.00
-Taxes Payable	-	-	82,865	44.99
-Others	1,274,129	763.33	1,272,563	690.87
	9,096,096	5,449.48	6,431,694	3,491.77
8. SHORT-TERM PROVISIONS				
Income Tax	765,673	458.71	-	-
Employee Benefits	587,515	351.98	719,964	390.87
	1,353,188	810.69	719,964	390.87

JUBILANT HOLLISTERSTIER LLC

9 FIXED ASSETS

Rs (In Lacs)

Description	GROSS BLOCK - COST / BOOK VALUE					DEPRECIATION / AMORTIZATION					NET BLOCK	
	Total as at 31st March 2013	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2014	Total as at 31st March 2013	Provided during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2014	As at 31st March 2014	As at 31st March 2013
Tangible Assets:												
Freehold Land	405.66	-	-	41.99	447.65	-	-	-	-	-	447.65	405.66
Factory Building	23,383.52	1,737.18	-	2,368.87	27,489.57	5,673.68	816.06	-	579.62	7,069.36	20,420.21	17,709.84
Plant & Equipment	36,339.40	3,797.07	-	3,644.55	43,781.02	14,976.24	1,647.85	-	1,533.30	18,157.39	25,623.63	21,363.16
Furniture & Fixtures	943.72	91.06	-	95.53	1,130.31	862.51	45.35	-	88.89	996.75	133.56	81.21
Office Equipments (including Computers)	1,714.05	239.15	-	172.28	2,125.48	1,598.52	114.13	-	164.09	1,876.74	248.74	115.53
Total	62,786.34	5,864.46	-	6,323.22	74,974.02	23,110.95	2,623.39	-	2,365.90	28,100.24	46,873.78	39,675.39
											916.28	5,260.95
											47,790.06	44,936.34
Intangible Assets:												
Intangibles	114.47	-	-	2.36	116.83	22.89	23.57	-	0.28	46.74	70.09	91.58
- Softwares	2,098.09	1,399.43	-	182.50	3,680.02	857.00	626.69	-	79.28	1,562.97	2,117.06	1,241.10
Total	2,212.56	1,399.43	-	184.86	3,796.85	879.89	650.26	-	79.56	1,609.71	2,187.14	1,332.67
											1,866.99	1,691.86
											4,054.13	3,024.53
Grand Total	64,998.91	7,263.89	-	6,508.08	78,770.88	23,990.84	3,273.65	-	2,445.46	29,709.95	51,844.20	47,960.88
Previous Year	55,463.92	5,818.38	-	3,716.61	64,998.91	20,185.25	2,453.36	0.00	1,352.23	23,990.84	47,960.87	43,390.20

JUBILANT HOLLISTERSTIER LLC

9 FIXED ASSETS

(IN USD)

Description	GROSS BLOCK - COST / BOOK VALUE					DEPRECIATION / AMORTIZATION					NET BLOCK	
	Total as at 31st March 2013	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2014	Total as at 31st March 2013	Provided during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2014	As at 31st March 2014	As at 31st March 2013
Tangible Assets:												
Freehold Land	747,202	-	-	-	747,202	-	-	-	-	-	747,202	747,202
Factory Building	43,071,507	2,813,272	-	-	45,884,779	10,450,698	1,349,269	-	-	11,799,967	34,084,812	32,620,808
Plant & Equipment	66,935,714	6,142,278	-	-	73,077,992	27,585,626	2,722,161	-	-	30,307,787	42,770,206	39,350,089
Furniture & Fixtures	1,738,297	148,397	-	-	1,886,694	1,588,715	75,027	-	-	1,663,742	222,951	149,581
Office Equipments (including Computers)	3,157,205	390,583	-	-	3,547,788	2,944,404	188,188	-	-	3,132,592	415,196	212,801
Total	115,649,925	9,494,530	-	-	125,144,455	42,569,444	4,334,645	-	-	46,904,089	78,240,367	73,080,481
											1,529,421	9,690,455
											79,769,788	82,770,936
Intangible Assets:												
Intangibles												
- Product registration/market authorisation	195,014	-	-	-	195,014	39,004	39,004	-	-	78,008	117,006	156,010
- Softwares	3,880,440	2,262,131	-	-	6,142,571	1,581,719	1,027,148	-	-	2,608,867	3,533,705	2,298,722
Total	4,075,454	2,262,131	-	-	6,337,585	1,620,723	1,066,152	-	-	2,686,875	3,650,711	2,454,732
											3,116,331	3,116,331
											6,767,042	5,571,063
Grand Total	119,725,379	11,756,661	-	-	131,482,040	44,190,167	5,400,797	-	-	49,590,964	86,536,830	88,341,999
Previous Year	109,019,997	10,705,383	-	-	119,725,379	39,676,163	4,514,004	2	-	44,190,166	88,342,000	85,287,853

JUBILANT HOLLISTERSTIER LLC

Notes to financial statements as at 31st March,	2014		2013	
	USD	Rs. In Lacs	USD	Rs. In Lacs
NON-CURRENT ASSETS				
10. LONG TERM LOANS AND ADVANCES				
Capital advances(unsecured, considered good)	277,009	165.96	-	-
Advance recoverable in cash & kind				
- Others	114,497	68.60	-	-
Loans to related parties(unsecured considered good)	37,268,747	22,327.71	31,755,000	17,239.79
	37,660,253	22,562.27	31,755,000	17,239.79
CURRENT ASSETS				
11. INVENTORIES				
- Raw Materials	15,943,047	9,551.48	15,931,963	8,649.46
- Process Stocks	12,047,229	7,217.49	7,136,058	3,874.17
- Finished Goods	10,887,918	6,522.95	9,207,882	4,998.96
- Stock-in-trade	1,268,201	759.78	691,733	375.54
- Stores and spares	6,103,034	3,656.33	6,110,340	3,317.30
	46,249,429	27,708.03	39,077,976	21,215.43
12. TRADE RECEIVABLES				
Unsecured,considered good unless stated otherwise Outstanding for period exceeding six months from the date they are due for payment				
Secured,considered good	60,612	36.31	220,240	119.57
Unsecured,considered good	1,644	0.98	36,057	19.58
Doubtful	62,256	37.29	256,297	139.14
Allowances for doubtful receivables	1,644	0.98	36,057	19.58
	60,612	36.31	220,240	119.57
Other receivables				
Secured,considered good	21,619,665	12,952.34	25,739,997	13,974.24
Unsecured,considered good	-	-	-	-
Doubtful	21,619,665	12,952.34	25,739,997	13,974.24
Allowances for doubtful receivables	-	-	-	-
	21,619,665	12,952.34	25,739,997	13,974.24
	21,680,277	12,988.65	25,960,237	14,093.81
13. CASH AND CASH EQUIVALENTS				
Cash and cash equivalents				
Balances with banks:				
- On Current Accounts	171,948	103.01	52,681	28.60
Cash on hand	1,301	0.78	2,000	1.09
	173,249	103.79	54,681	29.69
14. SHORT TERM LOANS AND ADVANCES				
- Advance recoverable in cash & kind from related parties	2,257,535	1,352.49	879,028	477.22
- Others	982,072	588.36	475,205	257.99
	3,239,607	1,940.85	1,354,233	735.21
15. OTHER CURRENT ASSETS				
- Other Current Assets - deferred revenue, prepaid expenses	1,823,787	1,092.63	2,035,136	1,104.88
	1,823,787	1,092.63	2,035,136	1,104.88

JUBILANT HOLLISTERSTIER LLC

Notes to financial statements for the year ended 31st March,	2014		2013	
	USD	Rs. In Lacs	USD	Rs. In Lacs
16. REVENUE FROM OPERATIONS				
Sales of Products - Allergenic Extracts	32,661,027	19,753.58	31,678,480	17,217.25
Sales of Services - Contract Manufacturing Services	54,996,048	33,090.88	75,856,891	41,228.22
	87,657,075	52,844.46	107,535,371	58,445.47
17. OTHER INCOME				
Interest Income	1,626	0.96	-	-
Other Non-operating Income	100,000	62.00	56,845	30.90
	101,626	62.96	56,845	30.90
18. CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Stock at close -Stock-in-trade	1,268,201	755.25	691,733	375.96
Stock at close -Process	12,047,229	7,205.79	7,136,058	3,878.45
Stock at close -Finished	10,887,918	6,442.68	9,207,882	5,004.48
	24,203,348	14,403.72	17,035,673	9,258.89
Stock at commencement -Stock-in-trade	691,733	407.78	1,140,590	619.91
Stock at commencement -Process	7,905,627	4,681.92	14,432,892	7,844.28
Stock at commencement -Finished	7,955,835	4,654.91	7,927,224	4,308.44
	16,553,195	9,744.62	23,500,706	12,772.62
Less: Transferred to exceptional items	-	-	1,898,980	1,032.10
Increase/ (Decrease) in Stocks	7,650,153	4,659.10	(4,566,053)	(2,481.64)
19. COST OF MATERIAL CONSUMED				
Raw & Process Materials Consumed	21,117,422	12,778.82	14,849,401	8,070.65
	21,117,422	12,778.82	14,849,401	8,070.65
20. PURCHASE OF STOCK-IN-TRADE				
Purchase of Stock-in-trade (Allergenic Extracts of Quintest/Quintip, Comforten, Vials etc.)	3,299,919	1,990.60	2,728,114	1,482.73
	3,299,919	1,990.60	2,728,114	1,482.73

JUBILANT HOLLISTERSTIER LLC

Notes to financial statements for the year ended 31st March,	2014		2013	
	USD	Rs. In Lacs	USD	Rs. In Lacs
21. OTHER MANUFACTURING EXPENSES				
Power and Fuel	2,161,186	1,305.39	2,061,976	1,120.68
Stores, Spares & Packing Materials Consumed	7,197,151	4,359.24	5,744,181	3,121.96
Processing Charges	122,575	74.01	72,435	39.37
Repairs - Plant & Machinery	735,964	446.50	253,398	137.72
- Buildings	1,842,900	1,118.64	1,347,573	732.41
	12,059,776	7,303.78	9,479,563	5,152.14
22. EMPLOYEE BENEFITS EXPENSE				
Salaries, Wages, Bonus, Gratuity & Allowances	39,210,969	23,694.76	36,909,484	20,060.30
Contribution to 401(K) & Social Security Schemes	4,131,244	2,496.34	4,131,946	2,245.71
Staff Welfare Expenses	5,625,276	3,417.30	4,605,787	2,503.25
	48,967,489	29,608.40	45,647,217	24,809.26
23. OTHER EXPENSES				
Rent	773,752	468.62	597,344	324.66
Rates & Taxes	1,484,639	892.25	1,224,966	665.77
Insurance	374,602	226.45	394,222	214.26
Advertisement, Publicity & Sales Promotion	1,059,162	639.00	943,722	512.91
Traveling & Other Incidental Expenses	914,285	553.02	901,787	490.12
Office Maintenance	1,079,804	654.25	509,798	277.08
Vehicle Running & Maintenance	127,174	76.92	138,861	75.47
Printing & Stationery	305,574	184.52	330,801	179.79
Communication Expenses	441,494	267.12	458,939	249.43
Staff Recruitment & Training	544,027	330.55	225,892	122.77
Donation	41,145	25.29	35,530	19.31
Auditors Remuneration - As Auditors	40,000	23.93	46,548	25.30
Legal , Professional & Consultancy Charges	965,605	586.29	811,203	440.89
Freight & Forwarding (including ocean freight)	207,143	123.66	903,305	490.95
Miscellaneous Expenses	259,114	156.44	224,741	122.15
Bank Charges	325,221	196.55	290,130	157.69
Discounts & Claims to Customer and Other Selling Expenses	155,221	92.51	142,759	77.59
Bad Debts / Irrecoverable Advances written off / Provided for	185,940	115.82	294,683	160.16
	9,283,902	5,613.19	8,475,231	4,606.29
24. FINANCE COST				
Interest Expense	1,925,032	1,159.24	1,754,058	953.33
Other Borrowings Cost	91,216	55.22	96,854	52.64
	2,016,248	1,214.46	1,850,912	1,005.97
25. Exceptional items				
One Time Inventories write off	-	-	1,988,150	1,080.56
Intangible Assets written off	-	-	104,544	56.82
Foreign Exchange Fluctuation loss/(gain)	(23,405)	(14.46)	-	-
Mark to Market losses in respect of Interest rate swap contracts (Reversal of losses)	-	-	(275,034)	(149.48)
	(23,405)	(14.46)	1,817,660	987.90