

DRAXIMAGE LIMITED, CYPRUS

Balance Sheet as at 31 March,	Note No.	2016		2015	
		USD	₹ in 000's	USD	₹ in 000's
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	3,400	157	3,400	157
Reserves and Surplus	2	2,895,078	191,868	2,968,982	185,617
		2,898,478	192,025	2,972,382	185,774
Current liabilities					
Other current liabilities	3	5,944	394	10,661	666
		5,944	394	10,661	666
	Total	2,904,422	192,418	2,983,043	186,440
II. ASSETS					
Non-current assets					
Non-current investments	4	2,896,571	191,898	2,951,479	184,467
		2,896,571	191,898	2,951,479	184,467
Current Assets					
Cash and Cash equivalents	5	7,851	520	31,564	1,973
		7,851	520	31,564	1,973
	Total	2,904,422	192,418	2,983,043	186,440

PRAKASH C BISHT
CFO (Ingredients) & Sr. VP (Group Accounts)

Place : Noida
Date : 18 May 2016

DRAximAGE LIMITED, CYPRUS

Statement of Profit and Loss for the year ended 31 March,	Note No.	2016		2015	
		USD	₹ in 000's	USD	₹ in 000's
REVENUE					
Other Income	6	2	0	23	1
Total Revenue		2	0	23	1
EXPENSES					
Other expenses	7	18,959	1,242	29,395	1,797
Total Expenses		18,959	1,242	29,395	1,797
Loss before exceptional items and tax		(18,957)	(1,242)	(29,372)	(1,796)
Exceptional Items	8	54,947	3,627	42,814	2,668
Loss before tax		(73,904)	(4,869)	(72,186)	(4,464)
Tax expenses:					
- Current Tax		-	-	-	-
Loss for the year		(73,904)	(4,869)	(72,186)	(4,464)

PRAKASH C BISHT
CFO (Ingredients) & Sr. VP (Group Accounts)

Place : Noida
Date : 18 May 2016

DRAximAGE LIMITED, CYPRUS

Cash flow statement for the year ended 31 March,	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
A. Cash Flow arising from Operating Activities :				
Loss before tax	(73,904)	(4,869)	(72,186)	(4,464)
Adjustments for:				
Provision for Diminution in the value of Investments	54,908	3,581	42,756	2,615
Interest Income	(2)	(0)	(23)	(1)
Operating profit before working capital changes	(18,998)	(1,288)	(29,453)	(1,850)
(Decrease) in Current Liabilities	(4,717)	(308)	(18,939)	(1,158)
Net Cash Inflow/(Outflow) in course of Operating Activities	(23,715)	(1,596)	(48,392)	(3,008)
B. Cash Flow arising from Investing Activities :				
(Purchase) of Investments	-	-	(25,000)	(1,528)
Interest Received	2	0	23	1
Net Cash Inflow/(Outflow) in course of Investing Activities	2	0	(24,977)	(1,527)
C. Cash Flow arising from Financing Activities :				
Proceeds from Issue of Share Capital(Including Share Premium)	-	-	95,000	5,809
Net Cash Inflow/(Outflow) in course of Financing Activities	-	-	95,000	5,809
D. Foreign Currency Translation Difference arising on Conversion		143	-	104
Net Increase In Cash and Cash equivalents (A+B+C+D)	(23,713)	(1,453)	21,631	1,378
Add: Cash and Cash Equivalents at the beginning of Year	31,564	1,973	9,933	595
Cash and Cash Equivalents at the end of the Year	7,851	520	31,564	1,973
Note:				
Cash flow statement has been prepared under the Indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".				

PRAKASH C BISHT
CFO (Ingredients) & Sr. VP (Group Accounts)

Place : Noida
Date : 18 May 2016

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Notes to the financial statements for the year ended 31 March,	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
1. SHARE CAPITAL				
Authorized				
14,235 Equity shares of USD 1 each	14,235		14,235	
	14,235		14,235	
Issued, Subscribed and Paid up				
3400 Equity shares of USD 1 each	3,400	157	3,400	157
(Previous year 3400 Equity shares of USD 1 each)	3,400	157	3,400	157

1.1) The Company has only one class of shares referred to as equity shares having par value of USD 1. 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 will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3) The details of shareholders holding more than 5% shares as at 31 March, 2016 and 31 March, 2015 is set out below:

Name of the shareholder	As at 31 March 2016		As at 31 March 2015	
	No of shares	% holding in the class	No of shares	% holding in the class
Jubilant Pharma Ltd, Singapore, Holding Company	3,400	100%	3,400	100%

1.4) The reconciliation of the number of shares outstanding as at 31 March, 2016 and 31 March, 2015 is set out below:

Particulars	As at 31 March 2016		As at 31 March 2015	
	No of shares	₹ (000)	No of shares	₹ (000)
Numbers of shares at the beginning	3,400	157	3,305	151
Add: Shares issued during the year	-	-	95	6
Numbers of shares at the end	3,400	157	3,400	157

1.5) Shares held by holding company/ultimate holding company and/or their subsidiaries/associates

Out of the equity Shares issued by the company, shares held by it's holding company/ultimate holding company and/or their subsidiaries/associates are as below:

Particulars	As at 31 March 2016		As at 31 March 2015	
	No of shares	₹ in 000's	No of shares	₹ in 000's
Jubilant Pharma Ltd, Singapore, Holding Company	3400	157	3,400	157

	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
2. RESERVES AND SURPLUS				
Securities Premium Account				
Opening Balance	3,541,147	173,811	3,446,242	167,966
Add: Premium on shares issued during the year	-	-	94,905	5,845
	3,541,147	173,811	3,541,147	173,811
Foreign Currency Translation Reserve				
Opening Balance	-	41,143	-	33,464
Add/(Less): Effect of foreign exchange rate variation during the year	-	11,118	-	7,678
Closing Balance	-	52,261	-	41,142
Surplus/(Deficit)				
Opening Balance	(572,165)	(29,336)	(499,979)	(24,872)
Add: Net (Loss) for the year transferred from Statement of Profit and Loss	(73,904)	(4,869)	(72,186)	(4,464)
	(646,069)	(34,204)	(572,165)	(29,336)
TOTAL	2,895,078	191,868	2,968,982	185,617

DRAXIMAGE LIMITED, CYPRUS
Notes to the financial statements for the year ended 31 March,

	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
3. OTHER CURRENT LIABILITIES				
- Audit Fees Payable	3,892	258	4,602	288
- Other Payables	2,052	136	6,059	378
	5,944	394	10,661	666
4. NON-CURRENT INVESTMENTS				
Investments in Subsidiaries (Unquoted, Trade)				
100% stake in Draximage LLC, Delaware, USA *	96,000	6,360	96,000	6,000
* The Company's share capital is denominated by value only and not by number of shares				
Less : Provision for diminution in value of investment	(80,846)	(5,356)	(49,678)	(3,105)
Draximage Limited, Ireland	725,004	48,032	725,004	45,312
700,004 equity shares of USD 1 each (Previous Year 700,004 equity shares of USD 1 each)				
Less : Provision for diminution in value of investment	(345,384)	(22,882)	(321,644)	(20,103)
Jubilant DraxImage (USA) Inc	839,700	55,630	839,700	52,481
939 equity shares of USD 0.01 each (Previous Year 939 equity shares of USD 0.01 each)				
Deprenyl Inc., Delaware, USA	1,400,100	92,757	1,400,100	87,506
1,500 equity shares of USD 0.01 each (Previous Year 1,500 equity shares of USD 0.01 each)				
Jubilant Draximage Ltd., India	261,997	17,357	261,997	16,376
78,086 Equity Shares of ₹ 10 each (Previous Year 78,086 Equity Shares of ₹ 10 each)				
	2,896,571	191,898	2,951,479	184,467
5. CASH AND CASH EQUIVALENTS				
Balances with banks:				
- in Current Accounts	7,851	520	31,564	1,973
	7,851	520	31,564	1,973

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Notes to the financial statements for the year ended 31 March,

	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
6. OTHER INCOME				
Interest Income	2	0	23	1
	2	0	23	1
7. OTHER EXPENSES				
Rates and Taxes	700	46	521	31
Auditors Remuneration - as Auditors	3,936	259	4,602	285
Legal , Professional and Consultancy Charges	14,323	937	24,272	1,481
	18,959	1,242	29,395	1,797
8. Exceptional items				
Diminution in value of investment in :		-		
-- Draximage LLC, Delaware, USA	31,168	2,058	172	11
-- Draximage Limited, Ireland	23,740	1,567	42,584	2,655
Foreign Exchange Loss	39	2	58	2
	54,947	3,627	42,814	2,668