

**DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED**

**Balance Sheet**

As at 31 March		Notes No	2016 USD	2016 INR (' In Thousands)	2015 USD	2015 INR (' In Thousands)
<b>I. EQUITY AND LIABILITIES</b>						
<b>Shareholders' Funds</b>						
Share capital	1		10,56,001	65,100	1,00,001	6,200
Reserves and surplus	2		70,59,201	4,72,135	70,73,164	4,42,123
			81,09,202	5,37,235	71,73,165	4,48,323
<b>Current liabilities</b>						
Trade payables	3		8,672	575	14,194	887
<b>Total</b>			<b>81,17,874</b>	<b>5,37,810</b>	<b>71,87,359</b>	<b>4,49,210</b>
<b>II. ASSETS</b>						
<b>Non-current assets</b>						
Non-current investments	4		80,92,523	5,36,130	71,62,523	4,47,658
			80,92,523	5,36,130	71,62,523	4,47,658
<b>Current assets</b>						
Cash and bank balances	5		20,434	1,354	24,835	1,552
Short-term loans and advances	6		4,917	326	1	0
			25,351	1,680	24,836	1,552
<b>Total</b>			<b>81,17,874</b>	<b>53,810</b>	<b>71,87,359</b>	<b>4,49,210</b>

Prakash C Bisht  
 CFO ( Ingredients ) & Sr. VP ( Group Accounts )  
 Place : Noida  
 Date : 23 May 2016

**DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED**

## Statement of Profit and Loss

For the year ended 31 March	Notes No	2016		2015	
		USD	INR (' In Thousands)	USD	INR (' In Thousands)
EXPENSES					
Other expenses	7	13,963	913	10,366	640
Total expenses		13,963	913	10,366	640
(Loss) for the Year		(13,963)	(913)	(10,366)	(640)

Prakash C Bisht  
CFO ( Ingredients ) & Sr. VP (Group Accounts)  
Place : Noida  
Date : 23 May 2016

**Drug Discovery and Development Solutions Limited, Singapore**
**Cash flow Statement for the Year Ended 31 March**

Particulars	2016		2015	
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>Cash flows from operating activities</b>				
Net income before minority interest	(13,963)	(913)	(10,366)	(640)
<b>Operating profit before working capital changes</b>	<b>(13,963)</b>	<b>(913)</b>	<b>(10,366)</b>	<b>(640)</b>
Adjustments for :				
(Increase) in trade and other receivables	(4,916)	(371)	-	-
(Decrease)/Increase in trade and other payables	(5,522)	(360)	10,201	623
	<b>(10,437)</b>	<b>(731)</b>	<b>10,201</b>	<b>623</b>
<b>Net cash inflow/(outflow) in course of operating activities</b>	<b>(24,401)</b>	<b>(1,644)</b>	<b>(165)</b>	<b>(17)</b>
<b>B. Cash flow arising from Investing activities :</b>				
(Purchase) of investments (net)(Including in Subsidiaries)	(9,30,000)	(62,654)	(75,000)	(4,586)
<b>Net cash inflow/(outflow) in course of investing activities</b>	<b>(9,30,000)</b>	<b>(62,654)</b>	<b>(75,000)</b>	<b>(4,586)</b>
<b>C. Cash flow arising from financing activities :</b>				
Proceeds from issue of share capital	9,50,000	64,002	1,00,000	6,200
<b>Net cash inflow/(outflow) in course of financing activities</b>	<b>9,50,000</b>	<b>64,002</b>	<b>1,00,000</b>	<b>6,200</b>
<b>D. Foreign currency translation difference arising on consolidation</b>		98		(45)
<b>Net Increase In cash and cash equivalents (A+B+C+D)</b>	<b>(4,401)</b>	<b>(198)</b>	<b>24,835</b>	<b>1,552</b>
Add: cash and cash equivalents at the beginning of year	24,835	1,552	-	-
<b>Cash and cash equivalents at the close of the year</b>	<b>20,434</b>	<b>1,354</b>	<b>24,835</b>	<b>1,552</b>

**Notes:**

1) cash Flow Statement has been prepared under the direct method as set out in Accounting Standard 3(AS)-" Cash Flow Statements"

Prakash C Bisht  
 CFO ( Ingredients) & Sr. VP (Group Accounts)  
 Place : Noida  
 Date : 23 May 2016

**DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED**

Notes to the Financial Statements

As at 31 March	2016 USD	2016 INR (' In Thousands)	2015 USD	2015 INR (' In Thousands)
<b>1. SHARE CAPITAL</b>				
Issued and Subscribed				
1050001 Equity Shares of USD 1 each (Previous Year 100001 Equity Shares of USD 1 each)	10,50,001	65,100	1,00,001	6,200
	<b>10,50,001</b>	<b>65,100</b>	<b>1,00,001</b>	<b>6,200</b>
Paid up				
1050001 Equity Shares of USD 1 each	10,50,001	65,100	1,00,001	6,200
	<b>10,50,001</b>	<b>65,100</b>	<b>1,00,001</b>	<b>6,200</b>

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.

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.

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

As at 31 March	2016	2016	2015	2015
Name of the shareholder	No of shares	% held	No of shares	% held
Jubilant Life Sciences Ltd- The Ultimate Holding Company	10,50,001	100%	1,00,001	100%

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

As at 31 March	2016	2016	2015	2015
Particulars	No	INR (' In Thousands)	No	INR (' In Thousands)
Numbers of shares at the beginning	1,00,000	6,200	1	0
Add: Shares issued during the year	9,50,001	58,900	1,00,000	6,200
Numbers of shares at the end	<b>10,50,001</b>	<b>65,100</b>	<b>1,00,001</b>	<b>6,200</b>

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:

As at 31 March	2016	2016	2015	2015
Name of the shareholder	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Jubilant Life Sciences Ltd- The Ultimate Holding Company 1,050001 Shares (Previous Year 100001 share) of USD 1 each	10,50,001	65,100	1,00,001	6,200

**DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED**

**Notes to the Financial Statements**

As at 31 March	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>2. RESERVES AND SURPLUS</b>				
<b>Capital Reserve</b>				
As per last Balance Sheet	70,87,523	4,37,655	70,87,523	4,37,655
Additions/Adjustment on account of Merger	-	-	-	-
	<b>70,87,523</b>	<b>4,37,655</b>	<b>70,87,523</b>	<b>4,37,655</b>
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	5,355	-	-
Foreign Currency Translation Reserve During the Year	-	28,684	-	5,355
	-	<b>34,039</b>	-	<b>5,355</b>
<b>Surplus as per P&amp;L Account</b>				
As per last Balance Sheet	(14,359)	(887)	(3,993)	(247)
Add: Net Profit after tax transferred from Statement of Profit and Loss	(13,963)	(913)	(10,366)	(640)
	<b>(28,322)</b>	<b>(1,800)</b>	<b>(14,359)</b>	<b>(887)</b>
	<b>70,59,201</b>	<b>4,72,135</b>	<b>70,73,164</b>	<b>4,42,123</b>
<b>3. TRADE PAYABLES</b>				
Trade payables-others	8,672	575	14,194	887
	<b>8,672</b>	<b>575</b>	<b>14,194</b>	<b>887</b>
<b>4. NON-CURRENT INVESTMENT</b>				
Investment in Subsidiary/Fellow Subsidiaries Companies				
Jubilant Life Sciences BVI LTD				
4057501 equity shares of USD 1 each(Prev 3,927,501 equity shares)	39,52,898	2,47,056	39,52,898	2,47,056
Jubilant Innovation BVI LTD				
17175000 equity shares of USD 1each( Prev 1,630,000 equity shares)	41,39,625	2,58,727	32,09,625	2,00,602
	<b>80,92,523</b>	<b>5,05,783</b>	<b>71,62,523</b>	<b>4,47,658</b>
<b>5. CASH AND BANK BALANCES</b>				
Cash and cash equivalents				
Balances with banks:				
- On current accounts	20,434	1,354	24,835	1,552
	<b>20,434</b>	<b>1,354</b>	<b>24,835</b>	<b>1,552</b>
<b>6. SHORT TERM LOANS AND ADVANCES</b>				
- Advance recoverable in cash & kind				
- Prepaid Expenses	4,916	326	-	-
- From related parties	1	0	1	0
	<b>4,917</b>	<b>326</b>	<b>1</b>	<b>0</b>
<b>7. OTHER EXPENSE</b>				
Auditors Remuneration - As Auditors	4,049	266	4,109	250
Legal , professional and consultancy charges	8,994	588	6,092	380
Bank Charges	920	59	165	10
	<b>13,963</b>	<b>913</b>	<b>10,366</b>	<b>640</b>