

**JUBILANT INNOVATION (BVI) LIMITED**  
**Balance Sheet**

<b>As at 31 March</b>	<b>Notes No.</b>	<b>2016</b>	<b>2016</b>	<b>2015</b>	<b>2015</b>
		<b>USD</b>	<b>INR (' In Thousands)</b>	<b>USD</b>	<b>INR (' In Thousands)</b>
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share capital	1	17,175,000	835,598	16,330,000	780,999
Reserves and surplus	2	(13,142,346)	(568,435)	(13,136,406)	(581,399)
		4,032,654	267,163	3,193,594	199,600
<b>Current liabilities</b>					
Short-term borrowings	3	-	-	30,000	1,875
Trade payables	4	4,015	266	3,540	221
		4,015	266	33,540	2,096
<b>Total</b>		<b>4,036,669</b>	<b>267,429</b>	<b>3,227,134</b>	<b>201,696</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
Non-current investments	5	4,031,314	267,074	3,213,314	200,832
		4,031,314	267,074	3,213,314	200,832
<b>Current assets</b>					
Cash and bank balances	6	2,020	134	10,485	656
Short-term loans and advances	7	3,335	221	3,335	208
		5,355	355	13,820	864
<b>Total</b>		<b>4,036,669</b>	<b>267,429</b>	<b>3,227,134</b>	<b>201,696</b>

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

**JUBILANT INNOVATION (BVI) LIMITED**  
**Statement of Profit and Loss**

For the year ended 31 March,	Notes No.	2016	2016	2015	2015
		USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>REVENUE</b>					
<b>Total revenue</b>		-	-	-	-
<b>EXPENSES</b>					
Other expenses	8	5,940	390	4,249	261
<b>Total expenses</b>		<b>5,940</b>	<b>390</b>	<b>4,249</b>	<b>261</b>
<b>Loss before tax</b>		<b>(5,940)</b>	<b>(390)</b>	<b>(4,249)</b>	<b>(261)</b>
Tax expenses:					
- Current tax		-	-	-	-
- Deferred tax charge/(credit)		-	-	-	-
		-	-	-	-
<b>Loss for the Year</b>		<b>(5,940)</b>	<b>(390)</b>	<b>(4,249)</b>	<b>(261)</b>

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

**JUBILANT INNOVATION (BVI) LIMITED**  
**Cash flow Statement for the Year Ended**

Particulars	2016		2016	
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>Cash flows from operating activities</b>				
Net Loss before tax	(5,940)	(390)	(4,249)	(261)
Adjustments for :				
(Increase) in trade and other receivables	-	-	(731)	(45)
Increase in trade and other payables	475	31	3,540	217
<b>Net cash (outflow) in course of operating activities</b>	<b>(5,465)</b>	<b>(359)</b>	<b>(1,440)</b>	<b>(89)</b>
<b>B. Cash flow arising from investing activities :</b>				
(Purchase)/sale of investments (net)	(818,000)	(53,350)	(70,000)	(4,281)
<b>Net cash inflow/(outflow) in course of investing activities</b>	<b>(818,000)</b>	<b>(53,350)</b>	<b>(70,000)</b>	<b>(4,281)</b>
<b>C. Cash flow arising from financing activities :</b>				
Proceeds from issue of share capital	845,000	55,111	75,000	4,586
Loan from subsidiaries	(30,000)	(1,957)	-	-
<b>Net cash inflow in course of financing activities</b>	<b>815,000</b>	<b>53,154</b>	<b>75,000</b>	<b>4,586</b>
<b>D. Foreign currency translation difference</b>		33		24
<b>Net Increase in cash &amp; cash equivalents (A+B+C)</b>	<b>(8,465)</b>	<b>(521)</b>	<b>3,560</b>	<b>240</b>
Add: cash and cash equivalents at the beginning of year	10,485	655	6,925	415
<b>Cash and cash equivalents at the close of the year</b>	<b>2,020</b>	<b>134</b>	<b>10,485</b>	<b>655</b>

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".
- 2) Amounts in brackets are for cash outflows

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

JUBILANT INNOVATION (BVI) LIMITED

Notes to the Financial Statements

As at 31 March,	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>1. SHARE CAPITAL</b>				
<b>Authorized</b>				
Equity Share Capital	-	-	-	-
Preference share capital	-	-	-	-
	-	-	-	-
<b>Issued, Subscribed and Paid up</b>				
17,175,000 Equity Shares of USD 1 each (Previous Year 16,330,000 Equity Shares of USD 1 each)	17,175,000	835,598	16,330,000	780,999
	<b>17,175,000</b>	<b>835,598</b>	<b>16,330,000</b>	<b>780,999</b>
<b>2. RESERVES AND SURPLUS</b>				
<b>Foreign Currency Translation Reserve</b>				
Foreign Currency Translation Reserve Opening	-	120,379	-	111,195
Foreign Currency Translation Reserve During the Year	-	13,354	-	9,184
	-	<b>133,733</b>	-	<b>120,379</b>
<b>Deficit as per Statement of Profit and Loss</b>				
As per last Balance Sheet	(13,136,406)	(701,778)	(13,132,157)	(701,517)
Add: Net Profit after tax transferred from Statement of Profit and Loss	(5,940)	(390)	(4,249)	(261)
Amount available for appropriation	<b>(13,142,346)</b>	<b>(702,168)</b>	<b>(13,136,406)</b>	<b>(701,778)</b>
	<b>(13,142,346)</b>	<b>(568,435)</b>	<b>(13,136,406)</b>	<b>(581,399)</b>
<b>3. SHORT TERM BORROWINGS</b>				
<b>-From Related parties</b>				
	-	-	30,000	1,875
	-	-	<b>30,000</b>	<b>1,875</b>
<b>4. TRADE PAYABLES</b>				
Trade payables - micro enterprises and small enterprises	-	-	-	-
Trade payables-others	4,015	266	3,540	221
	<b>4,015</b>	<b>266</b>	<b>3,540</b>	<b>221</b>

JUBILANT INNOVATION (BVI) LIMITED

Notes to the Financial Statements

As at 31 March,	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>5. NON CURRENT INVESTMENTS</b>				
<b>(At cost)</b>				
<b>Trade investments</b>				
<b>Investment in equity instruments</b>				
Investment in Subsidiaries	1,813,899	120,170	613,314	38,332
<b>Other Investment</b>				
- Healthcare Ventures IX, L.P.	2,217,415	146,904	2,600,000	162,500
	<b>4,031,314</b>	<b>267,074</b>	<b>3,213,314</b>	<b>200,832</b>
<b>6. CASH AND BANK BALANCES</b>				
<b>Cash and cash equivalents</b>				
<b>Balances with banks:</b>				
- On current accounts	2,020	134	10,485	656
	<b>2,020</b>	<b>134</b>	<b>10,485</b>	<b>656</b>
<b>7. SHORT TERM LOANS AND ADVANCES</b>				
<i>(Unsecured and considered good)</i>				
- <b>Advance recoverable in cash &amp; kind</b>				
- Prepaid Expenses	3,335	221	3,335	208
	<b>3,335</b>	<b>221</b>	<b>3,335</b>	<b>208</b>
<b>8. OTHER EXPENSE</b>				
Legal , professional and consultancy charges	5,760	378	4,189	257
Bank charges	180	12	60	4
	<b>5,940</b>	<b>390</b>	<b>4,249</b>	<b>261</b>