

JUBILANT INNOVATION USA INC.

Balance Sheet

As at 31st Mar	Notes No.	2016	2016	2015	2015
		USD	INR (' In Thousands)	USD	INR (' In Thousands)
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	1	2,975,000	160,038	2,165,000	107,702
Reserves and surplus	2	2,429,441	198,007	(24,438)	26,083
		5,404,441	358,045	2,140,562	133,785
Non-current liabilities					
Deferred tax liabilities(Net)	3	936,423	62,038	-	-
		936,423	62,038	-	-
Current liabilities					
Trade payables	4	512,579	33,959	506,243	31,641
		512,579	33,959	506,243	31,641
Total		6,853,443	454,042	2,646,805	165,426
II. ASSETS					
Non-current assets					
Non-current investments	5	2,217,415	146,904	2,600,000	162,500
Long-term loans and advances	6	-	-	22,826	1,427
		2,217,415	146,904	2,622,826	163,927
Current assets					
Cash and bank balances	7	4,635,370	307,093	23,979	1,499
Short-term loans and advances	8	658	44	-	-
		4,636,028	307,137	23,979	1,499
Total		6,853,443	454,041	2,646,805	165,426

Prakash C Bisht

CFO (Ingredients) & Sr. VP (Group Accounts)

Place: Noida

Date: 23 May, 2016

JUBILANT INNOVATION USA INC.
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)
REVENUE					
Total revenue		-	-	-	-
EXPENSES					
Other expenses	9	511,308	34,432	67,887	4,210
Total expenses		511,308	34,432	67,887	4,210
Loss before exceptional items and tax		(511,308)	(34,432)	(67,887)	(4,210)
Exceptional items	10	(3,901,610)	(262,852)	-	-
Profit/ (Loss) before tax		3,390,302	228,421	(67,887)	(4,210)
Tax expenses:					
- Current tax		-	-	(22,826)	(1,423)
- Deferred tax charge/(credit)		936,423	63,087	-	-
		936,423	63,087	(22,826)	(1,423)
Profit/ (Loss) for the Year		2,453,879	165,333	(45,061)	(2,786)

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

JUBILANT INNOVATION USA INC.

Cash flow Statement for the Year Ended 31 March,

Particulars	2016		2015	
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Cash flows from operating activities				
Net Profit/(Loss) before tax	3,390,302	228,421	(67,887)	(4,210)
Adjustments to reconcile net income to net cash provided by operating activities				
Provision for diminution in the value of investments	(375,000)	(24,458)	-	-
Profit on sale of current investments	(3,526,663)	(230,009)	-	-
Income from current investment (non trade) - dividend	-	-	-	-
	(3,901,663)	(254,466)	-	-
Operating profit before working capital changes	(511,361)	(26,046)	(67,887)	(4,210)
Adjustments for :				
Decrease in trade and other receivables	22,168	1,446	783	48
Increase in trade and other payables	6,336	413	503,243	30,773
	(482,857)	(24,187)	436,139	26,611
Cash generated from operations				
Direct taxes paid (net of refunds)	-	-	115,055	7,036
Net cash inflow/(outflow) in course of operating activities	(482,857)	(24,187)	551,194	33,647
B. Cash flow arising from investing activities :				
Sale/ (Purchase) of investments (net)	4,284,248	279,419	(600,000)	(36,690)
Net cash inflow/(outflow) in course of investing activities	4,284,248	279,419	(600,000)	(36,690)
C. Cash flow arising from financing activities :				
Proceeds from issue of share capital	810,000	52,828	55,000	3,363
Net cash inflow/(outflow) in course of financing activities	810,000	52,828	55,000	3,363
D. Foreign currency translation difference		(2,465)		113
Net Increase in cash & cash equivalents (A+B+C)	4,611,391	305,595	6,194	433
Add: cash and cash equivalents at the beginning of year	23,979	1,499	17,785	1,066
Cash and cash equivalents at the close of the year	4,635,370	307,094	23,979	1,499

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 USA INC.
Notes to the Financial Statements

As at 31st March,	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
1. SHARE CAPITAL				
Authorized				
Equity Share Capital (3000 shares of no par value)	-	-	-	-
	-	-	-	-
Issued, Subscribed and Paid up				
2975 Equity Shares of no par value (previous year 2,165 Equity share of no par value)	2,975,000	160,038	2,165,000	107,702
	2,975,000	160,038	2,165,000	107,702
2. RESERVES AND SURPLUS				
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	28,798	-	22,608
Foreign Currency Translation Reserve During the Year	-	6,591	-	6,190
	-	35,388	-	28,798
Surplus as per Statement of Profit and Loss				
As per last Balance Sheet	(24,438)	(2,715)	20,623	71
Add: Net Profit after tax transferred from Statement of Profit and Loss	2,453,879	165,333	(45,061)	(2,786)
Amount available for appropriation	2,429,441	162,618	(24,438)	(2,715)
	2,429,441	198,007	(24,438)	26,083
3. DEFERRED TAX LIABILITIES				
Deferred tax liabilities	936,423	62,038	-	-
Deferred Tax Assets	-	-	-	-
Deferred tax liabilities(Net)	936,423	62,038	-	-
4. TRADE PAYABLES				
Trade payables - micro enterprises and small enterprises	-	-	-	-
Trade payables-others	512,579	33,959	506,243	31,641
	512,579	33,959	506,243	31,641

JUBILANT INNOVATION USA INC.
Notes to the Financial Statements

As at 31 March,	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
5. NON CURRENT INVESTMENTS (At cost) Trade investments (all unquoted)				
- Healthcare Ventures IX, L.P.	2,217,415	146,904	2,600,000	162,500
	2,217,415	146,904	2,600,000	162,500
6. LONG TERM LOANS AND ADVANCES (Unsecured and considered good)				
Advance payment of income tax/Wealth tax(including TDS)	-	-	22,826	1,427
	-	-	22,826	1,427
7. CASH AND BANK BALANCES Cash and cash equivalents Balances with banks: - On current accounts	4,635,370	307,093	23,979	1,499
	4,635,370	307,093	23,979	1,499
8. SHORT TERM LOANS AND ADVANCES (Unsecured and considered good) - Advance recoverable in cash & kind - Prepaid Expenses	658	44	-	-
	658	44	-	-

JUBILANT INNOVATION USA INC.
Notes to the Financial Statements

For the year ended 31st March,	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
9. OTHER EXPENSE				
Auditors Remuneration - As Auditors	2,727	184	3,000	187
Legal , professional and consultancy charges	504,498	33,985	3,817	236
Subscription	-	-	58,000	3,596
Bank Charges	4,083	263	3,070	191
	511,308	34,432	67,887	4,210
10. EXCEPTIONAL ITEMS				
Diminution in value of investment	(375,000)	(25,264)	-	-
Foreign exchange loss	53	3	-	-
Profit on sale of business	(3,526,663)	(237,591)	-	-
	(3,901,610)	(262,852)	-	-