

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Balance Sheet

As at 31 March	Notes No	2016	2016	2015	2015
Particulars		RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	1	1,652,837	8,804	1,652,837	8,804
Reserves and surplus	2	17,359,264	186,261	19,827,406	207,717
		19,012,101	195,065	21,480,243	216,521
Current liabilities					
Trade payables	3	30,919,198	317,231	72,095,435	726,722
Other current liabilities	4	83,464	856	965,438	9,732
Short-term provisions	5	-	-	57,659	581
		31,002,662	318,087	73,118,532	737,035
Total		50,014,763	513,152	94,598,775	953,556
II. ASSETS					
Non-current assets					
Fixed assets					
Tangible assets	7	141,265	1,449	179,003	1,805
Long-term loans and advances	6	123,381	1,266	98,334	991
		264,646	2,715	277,337	2,796
Current assets					
Inventories	8	10,802,234	110,831	25,008,005	252,080
Trade receivables	9	3,301,794	33,876	10,815,224	109,017
Cash and bank balances	10	12,199,987	125,172	12,399,989	124,992
Short-term loans and advances	11	4,129,210	42,366	5,571,157	56,158
Other current assets	12	19,316,892	198,192	40,527,063	408,513
		49,750,117	510,437	94,321,438	950,760
Total		50,014,763	513,152	94,598,775	953,556

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

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Statement of Profit and Loss

For the year ended 31 March, Particulars	Notes No	2016 RMB	2016 INR (' In Thousands)	2015 RMB	2015 INR (' In Thousands)
REVENUE					
Revenue from operations	13	128,894,825	1,324,001	295,552,386	2,899,397
Revenue from operations		128,894,825	1,324,001	295,552,386	2,899,397
Other Income	14	104,455	1,074	611,883	6,129
Total revenue		128,999,280	1,325,075	296,164,269	2,905,526
EXPENSES					
Purchase of Stock-In-trade	15	100,067,591	1,028,364	272,904,737	2,668,262
Change In Inventories of finished goods, work- In-progress and Traded Goods	16	14,589,162	149,355	10,200,518	113,296
Employee benefits expenses	17	6,991,500	71,900	8,093,931	80,095
Finance costs	18	385,216	3,948	2,787,648	27,455
Depreciation and amortization expense	7	37,738	388	33,119	33,119
Other expenses	19	6,783,453	69,742	12,954,664	127,390
Total expenses		128,854,660	1,323,697	306,974,617	3,016,826
Profit before exceptional Items and tax		144,620	1,378	(10,810,348)	(111,300)
Exceptional items	20	2,523,244	25,996	1,541,897	15,172
Loss before tax		(2,378,624)	(24,618)	(12,352,245)	(126,472)
Tax expenses:					
- Current tax		-	-	(2,210,399)	(22,690)
- Deferred tax charge/(credit)		-	-	1,012	10
		-	-	(2,209,387)	(22,680)
Loss for the Year		(2,378,624)	(24,618)	(10,142,858)	(103,792)

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

Jubilant Life Sciences (Shanghai) Limited

Cash flow statement for the year Ended	2016	2016	2015	2015
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
Cash flows from operating activities				
Loss before tax	(2,378,624)	(24,618)	(12,352,245)	(126,472)
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortisations	37,738	388	33,119	328
Loss/(Gain) on sale/disposal/discard of fixed assets/intangibles	-	-	12,686	125
Finance costs	385,216	3,948	2,787,648	27,455
Unrealised (gain)/loss on exchange (including mark-to-market on currency and interest rate swaps)	-	-	198,090	1,957
Interest income	(47,887)	(492)	(135,406)	(1,335)
	375,067	3,844	2,896,137	28,530
Operating profit before working capital changes	(2,003,557)	(20,774)	(9,456,108)	(97,942)
Adjustments for :				
Decrease in trade and other receivables	30,140,500	308,940	43,886,072	433,594
Decrease in inventories	14,205,772	145,609	10,302,894	101,793
Decrease in trade and other payables	(42,147,727)	(432,014)	(46,616,164)	(460,568)
	194,988	1,761	(1,883,306)	(23,123)
Cash generated from operations				
Direct taxes paid (net of refunds)	(57,659)	(591)	(749,676)	(7,407)
A. Net cash inflow/(outflow) in course of operating activities	137,329	1,170	(2,632,982)	(30,530)
B. Cash flow arising from investing activities :				
Acquisition/purchase of fixed assets/CWIP(including capital advances)	-	-	(147,532)	(1,479)
Sale proceeds of fixed assets	-	-	5,500	54
Interest received	47,887	492	135,406	1,335
Net cash inflow/(outflow) in course of investing activities	47,887	492	(6,626)	(90)
C. Cash flow arising from financing activities :				
Finance Cost paid	(385,218)	(3,948)	(2,787,649)	(27,455)
Net cash inflow/(outflow) in course of financing activities	(385,218)	(3,948)	(2,787,649)	(27,455)
D. Foreign currency translation difference arising on consolidation	-	2,466	-	11,034
Net Increase in cash & cash equivalents (A+B+C+D)	(200,002)	180	(5,427,257)	(47,041)
Add: cash & cash equivalents at the beginning of year	12,399,989	124,992	17,827,246	172,033
Cash & cash equivalents at the close of the year(including balance in dividend accounts)	12,199,987	125,172	12,399,989	124,992

Notes:

1) Cash flow statements have been prepared under indirect method as set out in Accounting Standard 3 (AS-3)- "Cash Flow Statements"

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

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the financial statements

As at 31 March	2016	2016	2015	2015
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
1. SHARE CAPITAL				
Authorized				
200,000 equity shares of USD 1 each	-	-	-	-
Issued and Subscribed				
200,000 equity shares of USD 1 each	1,652,837	8,804	1,652,837	8,804
	1,652,837	8,804	1,652,837	8,804
Paid up				
Equity Share Capital	1,652,837	8,804	1,652,837	8,804
200,000 equity shares of USD 1 each	1,652,837	8,804	1,652,837	8,804

1.1) The Company has only one class of shares referred to as equity shares having par value of USD 1 each. 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:

As at 31 March	2016	2016	2015	2015
Name of the shareholder	No of shares	% held	No of shares	% held
Jubilant Pharma Limited - Singapore	200,000	100%	200,000	100%

1.4) 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	200,000	8,804	200,000	8,804
Numbers of shares at the end	200,000	8,804	200,000	8,804

1.4) The details of shares held by holding/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	RMB	RMB	RMB	INR (' In Thousands)
Jubilant Pharma Limited - Singapore				
200,000 equity shares of USD 1 each	1,652,837	8,804	1,652,837	8,804

JUBILANT LIFE SCIENCES (SHANGHAI) LTD

Notes to the financial statements

As at 31 March	2016	2016	2015	2015
Particulars	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
2. RESERVES AND SURPLUS				
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	(55,272)	-	(70,467)
Foreign Currency Translation Reserve During the Year	-	4,083	-	15,195
	-	(51,189)	-	(55,272)
Surplus as per P&L Account				
As per last Balance Sheet	17,392,405	240,649	28,266,804	351,757
Add: Net Profit after tax transferred from Statement of Profit and Loss	(2,378,624)	(24,618)	(10,142,858)	(103,793)
Amount available for appropriation	15,013,781	216,031	18,123,946	247,964
Less: Appropriations				
Transfer to Legal Reserves	-	-	731,541	7,315
	15,013,781	216,031	17,392,405	240,649
Statutory Reserve				
As per last Balance Sheet	2,435,001	22,341	1,829,655	16,287
Additions/Adjustment during the year	-	-	731,541	7,315
Deductions/Adjustment during the year	89,517	922	-	-
Charged during the year(profit and loss)	-	-	(126,195)	(1,262)
	2,345,483	21,419	2,435,001	22,340
	17,359,264	186,261	19,827,406	207,717
3. TRADE PAYABLES				
Trade payables-others	30,919,198	317,231	72,095,435	726,722
	30,919,198	317,231	72,095,435	726,722
4. OTHER CURRENT LIABILITIES				
Statutory dues	72,576	745	143,125	1,443
Other payables	10,889	112	822,313	8,289
	83,464	856	965,438	9,732
5. SHORT TERM PROVISIONS				
Provislon for Income tax and wealth tax	-	-	57,659	581
	-	-	57,659	581

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the Financial Statements

7. TANGIBLE ASSETS

Description	GROSS BLOCK-COST/BOOK VALUE				DEPRECIATION / AMORTISATION/IMPAIRMENT				NET BLOCK		
	Total as at 31 March 2015	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31 March 2015	Provided during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31 March 2016	As at 31st March 2016	As at 31st March 2015
Tangible assets:											
Furniture & fixtures	51,410	-	-	-	16,796	7,922	-	-	24,718	26,692	34,614
Office Equipment	355,047	-	-	-	215,496	29,816	-	-	245,312	109,735	139,551
Computers	5,900	-	-	-	1,062	-	-	-	1,062	4,838	4,838
TOTAL	412,357	-	-	-	233,354	37,738	-	-	271,092	141,265	179,003
Previous Year	341,717	147,532	76,892	-	258,941	33,119	58,706	-	239,354	179,003	82,776

Description	GROSS BLOCK-COST/BOOK VALUE				DEPRECIATION / AMORTISATION/IMPAIRMENT				NET BLOCK		
	Total as at 31 March 2015	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31 March 2015	Provided during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Total as at 31 March 2016	As at 31st March 2016	As at 31st March 2015
Tangible assets:											
Furniture & fixtures	518	-	-	9	169	81	-	3	253	274	349
Office Equipment	3,579	-	-	64	2,172	307	-	38	2,517	1,126	1,407
Computers	59	-	-	1	11	-	-	0	11	49	49
TOTAL	4,156	-	-	74	2,352	388	-	41	2,781	1,449	1,805
Previous Year	3,298	1,479	770	149	2,499	328	588	113	2,352	1,804	799

(In RMB)

(In Thousands)

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the financial statements

As at 31 March

Particulars	2016	2016	2015	2015
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
6. LONG TERM LOANS AND ADVANCES				
Security deposits	123,381	1,266	98,334	991
	123,381	1,266	98,334	991
8. INVENTORIES				
- Stock-in-trade	10,802,233	110,831	25,008,005	252,081
	10,802,233	110,831	25,008,005	252,081
9. TRADE RECEIVABLES				
Other receivables				
Unsecured, considered good	3,301,794	33,876	10,815,224	109,017
	3,301,794	33,876	10,815,224	109,017
10. CASH AND BANK BALANCES				
Cash and cash equivalents				
Balances with banks:				
- On current accounts	12,197,040	125,142	12,397,519	124,967
Cash on hand	2,947	30	2,470	25
	12,199,987	125,172	12,399,989	124,992
11. SHORT TERM LOANS AND ADVANCES				
- Deposits	-	-	109,873	1,108
- Deposits/Balances with excise / sales tax authorities	3,685,192	37,810	4,804,038	48,425
- Advance recoverable in cash & kind				
- Loans and advances to employees	-	-	317,734	3,203
- Advance for supply of goods and services	-	-	516	5
- Prepaid expenses	168,204	1,726	270,201	2,724
- Others	275,814	2,830	68,795	693
	4,129,210	42,366	5,571,157	56,158
12. OTHER CURRENT ASSETS				
Other current assets	19,316,893	198,191	40,527,063	408,513
	19,316,893	198,191	40,527,063	408,513

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the financial Statements
For the year ended 31 March,

Particulars	2016	2016	2015	2015
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
13. REVENUE FROM OPERATIONS				
Sales of products	128,894,825	1,324,001	295,214,609	2,896,094
Other operating revenue	-	-	337,778	3,303
Revenue from operations(gross)	128,894,825	1,324,001	295,552,386	2,899,397
14. OTHER INCOME				
Interest Income	47,887	492	135,406	1,335
Net gain on sale of fixed assets	-	-	(12,686)	(127)
Other non-operating income	56,568	582	489,163	4,921
	104,455	1,074	611,883	6,129
15. PURCHASE OF STOCK-IN-TRADE				
Purchase of stock-in-trade	100,067,591	1,028,364	272,904,737	2,668,262
	100,067,591	1,028,364	272,904,737	2,668,262
15.1 PARTICULARS OF PURCHASE OF TRADED GOODS				
Organic chemicals including specialty chemicals and its intermediates	100,067,591	1,028,364	272,904,737	2,668,262
	100,067,591	1,028,364	272,904,737	2,668,262
16. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS				
Stock at close -Traded goods	10,516,613	107,226	25,479,930	229,663
Stock at commencement -Traded goods	25,105,775	256,581	35,680,448	342,959
Increase/ (Decrease) in Stocks	(14,589,162)	(149,355)	(10,200,518)	(113,296)
17. EMPLOYEE BENEFITS EXPENSES				
Salaries, wages, bonus, gratuity & allowances	5,148,885	52,953	6,241,947	61,770
Contribution to provident & superannuation fund	660,702	6,791	663,474	6,549
Staff welfare expenses	1,181,913	12,156	1,188,510	11,776
	6,991,500	71,900	8,093,931	80,095
18. FINANCE COSTS				
Interest expense	385,216	3,948	2,787,648	27,455
	385,216	3,948	2,787,648	27,455
19. OTHER EXPENSE				
Rent	703,196	7,232	591,838	5,847
Rates and taxes	173,417	1,782	460,774	4,515
Insurance	77,169	793	146,420	1,447
Advertisement, publicity and sales promotion	56,529	582	139,083	1,369
Traveling and other incidental expenses	445,165	4,576	579,016	5,701
Others	5,655	58	47,405	468
Office Expenses	211,097	2,170	179,792	1,781
Printing and stationery	10,214	105	16,252	160
Communication expenses	294,606	3,029	309,643	3,056
Staff recruitment and training	20,408	210	103,724	1,040
Auditors Remuneration - As Auditors	110,172	1,132		
Legal , professional and consultancy charges	600,597	6,172	796,722	7,906
Freight and forwarding (including ocean freight)	2,130,290	21,904	5,465,653	53,564
Subscription	129,199	1,330	5,500	55
Miscellaneous expenses	1,072	11	42	0
Bank Charges	234,332	2,408	331,350	3,254
Discounts and claims to customer and other selling expenses	683,667	7,022	2,303,896	22,671
Commission on sales	896,668	9,226	1,477,554	14,556
	6,783,453	69,742	12,954,664	127,390
20. EXCEPTIONAL ITEMS				
Foreign Exchange Gain/Loss	2,523,244	25,996	1,541,897	15,172
	2,523,244	25,996	1,541,897	15,172