

7 JUBILANT DRAXIMAGE (USA) INC.

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	9	0	9	0
Reserves and Surplus	2	977,628	64,768	583,202	36,450
		977,637	64,768	583,211	36,450
Current liabilities					
Trade payables	3	570,433	37,792	419,354	26,210
Other Current liabilities	4	280,807	18,604	352,711	22,044
Short Term provisions	5	294,177	19,489	64,135	4,008
		1,145,417	75,885	836,200	52,262
Total		2,123,054	140,653	1,419,411	88,712
II. ASSETS					
Non-current assets					
Long-term loans and advances	6	22,400	1,485	-	-
		22,400	1,485	-	-
Current Assets					
Trade receivables	7	1,998,750	132,417	1,145,530	71,594
Cash and Cash Equivalents	8	99,689	6,604	273,881	17,118
Short-term loans and advances	9	2,215	147	-	-
		2,100,654	139,168	1,419,411	88,712
Total		2,123,054	140,653	1,419,411	88,712

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

Place : Noida
Date : 18 May 2016

JUBILANT DRAXIMAGE (USA) INC.

Statement of Profit and Loss for the year ended 31 March,	Note No.	2016		2015	
		USD	₹ in 000's	USD	₹ in 000's
REVENUE					
Revenue from operations(net)	10	3,000,000	196,155	3,000,000	183,495
Other Income	11	1	0	33	2
Total Revenue		3,000,001	196,155	3,000,033	183,497
EXPENSES					
Employee benefits expenses	12	1,911,981	124,711	1,819,526	111,138
Other expenses	13	378,960	24,844	386,804	23,765
Total Expenses		2,290,941	149,555	2,206,330	134,903
Profit before exceptional items and tax		709,060	46,600	793,703	48,594
Exceptional items	14	1,423	107	-	-
Profit Before Tax		707,637	46,493	793,703	48,594
Tax expenses:					
- Current Tax		313,211	20,575	98,825	6,131
		313,211	20,575	98,825	6,131
Profit for the year		394,426	25,918	694,878	42,463

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

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JUBILANT DRAXIMAGE (USA) INC.

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 :				
Net profit before tax	707,637	46,493	793,703	48,594
Interest Income	(1)	(0)	(33)	(2)
Operating Profit before Working Capital Changes	707,636	46,493	793,670	48,592
Adjustments for :				
(Increase) in Trade and other receivables	(855,435)	(55,791)	(646,079)	(39,508)
Increase in Current Liabilities	79,174	5,164	14,971	915
Cash generated from Operations	(68,625)	(4,134)	162,562	9,999
Direct Taxes Paid	(105,568)	(6,885)	(28,920)	(1,768)
Net Cash Inflow/(Outflow) in course of Operating Activities	(174,193)	(11,019)	133,642	8,231
B. Cash Flow arising from Investing Activities :				
Interest Received	1	0	33	2
Net Cash Inflow/(Outflow) in course of Investing Activities	1	0	33	2
C. Foreign Currency Translation Difference arising on Conversion		505		485
Net Increase in Cash and Cash equivalents (A+B+C)	(174,192)	(10,514)	133,675	8,718
Add: Cash and Cash Equivalents at the beginning of Year	273,881	17,118	140,206	8,400
Cash and Cash Equivalents at the end of the Year	99,689	6,604	273,881	17,118

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
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Date : 18 May 2016

JUBILANT DRAXIMAGE (USA) INC.

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 3,000 Equity shares of USD 0.01 each	30		30	
	30		30	
Issued, Subscribed and Paid up 939 Equity shares of USD 0.01 each	9	0	9	0
	9	0	9	0

1.1) The Company has only one class of shares referred to as equity shares having par value of USD 0.01. Each holder of equity shares is entitled to one vote per

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
Draximage Limited, Cyprus	939	100	939	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	939	0	939	0
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the end	939	0	939	0

2.5) 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 its 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
Draximage Limited, Cyprus (Holding Company)	939	0	939	0

2. RESERVES AND SURPLUS	As at 31 March 2016		As at 31 March 2015	
	No of shares	₹ in 000's	No of shares	₹ in 000's
Securities Premium Account				
Opening Balance	839,691	38,992	839,691	38,992
Add: Premium on shares issued during the year	-	-	-	-
	839,691	38,992	839,691	38,992
Foreign Currency Translation Reserve				
Opening Balance	-	(10,624)	-	(11,302)
Add/(Less): Effect of foreign exchange rate variation during the year	-	2,400	-	678
Closing Balance	-	(8,224)	-	(10,624)
Surplus/(Deficit)				
Opening Balance	(256,489)	8,082	(951,367)	(34,381)
Add: Net Profit / (Deficit) for the year transferred from Statement of Profit and Loss	394,426	25,918	694,878	42,463
	137,937	34,001	(256,489)	8,082
TOTAL	977,628	64,768	583,202	36,450

JUBILANT DRAXIMAGE (USA) INC.

Notes to the financial statements for the year ended 31 March,	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
3. TRADE PAYABLES				
Trade Payables-Others	570,433	37,792	419,354	26,210
	570,433	37,792	419,354	26,210
4. OTHER CURRENT LIABILITIES				
Employee benefits payroll	247,605	16,404	262,683	16,417
Other payables	33,202	2,200	90,028	5,627
	280,807	18,604	352,711	22,044
5. SHORT TERM PROVISIONS				
Provision for income tax	294,177	19,489	64,135	4,008
	294,177	19,489	64,135	4,008
6. LONG TERM LOANS AND ADVANCES				
Advance payment of income tax	22,400	1,485	-	-
	22,400	1,485	-	-
7. TRADE RECEIVABLES				
Receivables for less than six Months				
Secured, considered good	-	-	-	-
Unsecured, considered good	1,998,750	132,417	1,145,530	71,594
Doubtful	-	-	-	-
	1,998,750	132,417	1,145,530	71,594
Allowances for doubtful receivables	-	-	-	-
	1,998,750	132,417	1,145,530	71,594
8. CASH AND CASH EQUIVALENTS				
Balances with banks:				
- in Current Accounts	99,689	6,604	273,881	17,118
	99,689	6,604	273,881	17,118
9. SHORT TERM LOANS AND ADVANCES				
- Loans and advances to employees	2,215	147	-	-
	2,215	147	-	-

JUBILANT DRAXIMAGE (USA) INC.

Notes to the financial statements for the year ended 31 March,	2016		2015	
	USD	₹ in 000's	USD	₹ in 000's
10. REVENUE FROM OPERATIONS				
Sales of services (Includes Business Consultancy Services)	3,000,000	196,155	3,000,000	183,495
Revenue from Operations	3,000,000	196,155	3,000,000	183,495
11. OTHER INCOME				
Other Non-operating Income	1	0	33	2
	1	0	33	2
12. EMPLOYEE BENEFITS EXPENSES				
Salaries, Wages, Bonus, Gratuity and Allowances	1,561,113	101,770	1,570,833	95,963
Contribution to Social Security Schemes	256,937	16,798	193,678	11,805
Staff Welfare Expenses	93,931	6,143	55,015	3,370
	1,911,981	124,711	1,819,526	111,138
13. OTHER EXPENSES				
Advertisement, Publicity and Sales Promotion	21,890	1,446	16,130	985
Traveling and Other Incidental Expenses	288,674	18,897	307,551	18,889
Printing and Stationery	1,756	117	1,851	114
Communication Expenses	14,551	955	16,534	1,012
Donation	550	35	350	21
Auditors Remuneration - as Auditors	30,986	2,035	30,841	1,923
Legal, Professional and Consultancy Charges	3,000	202	-	-
Subscription	8,758	582	2,923	179
Bank Charges	8,795	575	10,624	642
	378,960	24,844	386,804	23,765
14. Exceptional items				
Foreign Exchange Loss	1,423	107	-	-
	1,423	107	-	-