

JUBILANT DRUG DEVELOPMENT PTE LTD.

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	25,47,001	1,27,332	25,47,001	1,27,332	
Reserves and surplus	2	-86,591	35,670	-74,910	27,173	
		24,60,410	1,63,002	24,72,091	1,54,505	
<b>Current liabilities</b>						
Trade payables	3	26,240	1,738	12,707	795	
Other current liabilities	4	159	11	159	10	
		26,399	1,749	12,866	805	
	<b>Total</b>	<b>24,86,809</b>	<b>1,64,751</b>	<b>24,84,957</b>	<b>1,55,310</b>	
<b>II. ASSETS</b>						
<b>Non-current investments</b>						
Long-term loans and advances	5	24,78,416	1,64,195	24,78,416	1,54,901	
	6	3,720	247	3,636	227	
		24,82,136	1,64,442	24,82,052	1,55,128	
<b>Current assets</b>						
Cash and bank balances	7	2,905	192	2,905	182	
Short-term loans and advances	8	1,768	117	0	0	
		4,673	309	2,905	182	
	<b>Total</b>	<b>24,86,809</b>	<b>1,64,751</b>	<b>24,84,957</b>	<b>1,55,310</b>	

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

JUBILANT DRUG DEVELOPMENT PTE LTD.  
Statement of Profit and Loss

For the year ended 31 March	Notes No	2016	2016	2015	2015
Particulars		USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>EXPENSES</b>					
Other expenses	9	11,765	769	12,847	785
<b>Total expenses</b>		<b>11,765</b>	<b>769</b>	<b>12,847</b>	<b>785</b>
<b>Loss before exceptional item and tax</b>		<b>-11,765</b>	<b>-769</b>	<b>-12,847</b>	<b>-785</b>
<b>Exceptional Items</b>	10	<b>-84</b>	<b>21</b>	<b>54</b>	<b>3</b>
<b>(Loss) for the year</b>		<b>-11,681</b>	<b>-763</b>	<b>-13,182</b>	<b>-806</b>

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

**Jub Drug Development Pte Ltd**  
**Cash flow Statement for the Year Ended**

Particulars	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Amount	Amount	Amount	Amount
<b>Cash flows from operating activities</b>				
Net Loss before minority interest	(11,681)	(769)	(13,182)	(806)
<b>Operating profit before working capital changes</b>	<b>(11,681)</b>	<b>(769)</b>	<b>(13,182)</b>	<b>(806)</b>
Adjustments for :				
(Increase)/Decrease in trade and other receivables	(1,852)	(125)	335	20
Increase in trade and other payables	13,533	894	7,985	488
<b>A. Net cash inflow/(outflow) in course of operating activities</b>	<b>-</b>	<b>-</b>	<b>(4,862)</b>	<b>(297)</b>
<b>B. Foreign currency translation difference arising on consolidation</b>		11		13
Net Increase in cash and cash equivalents (A+B)	-	11	(4,862)	(283)
Add: cash and cash equivalents at the beginning of year	2,905	182	7,767	465
<b>Cash and cash equivalents at the close of the year</b>	<b>2,905</b>	<b>192</b>	<b>2,905</b>	<b>182</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

**JUBILANT DRUG DEVELOPMENT PTE LTD.**

**Notes to the Financial Statements**

As at 31 March	2016	2016	2015	2015
Particulars	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>1. SHARE CAPITAL</b>				
<b>Issued &amp; Subscribed</b>				
2,547,001 equity shares of USD 1 each (Previous Year 2,54,7001 equity shares of USD 1 each)	25,47,001	1,27,332	25,47,001	1,27,332
	<b>25,47,001</b>	<b>1,27,332</b>	<b>25,47,001</b>	<b>1,27,332</b>
<b>Paid up</b>				
2,547,001 equity shares of USD 1 each (Previous Year 2,54,7001 equity shares of USD 1 each)	25,47,001	1,27,332	25,47,001	1,27,332
	<b>25,47,001</b>	<b>1,27,332</b>	<b>25,47,001</b>	<b>1,27,332</b>

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.

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	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Jubilant Life Sciences (BVI) Ltd, -the Holding Company	25,47,001	100.00%	25,47,001	100.00%

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
Name of the shareholder	No.	'INR (' In Thousands)	No.	'INR (' In Thousands)
Numbers of shares at the beginning	25,47,001	1,27,332	25,27,001	1,26,258
Add: Shares issued during the year	-	-	20,000	1,074
Numbers of shares at the end	<b>25,47,001</b>	<b>1,27,332</b>	<b>25,47,001</b>	<b>1,27,332</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
Particulars	No.	'INR (' In Thousands)	No.	'INR (' In Thousands)
Jubilant Life Sciences (BVI) Ltd, British Virgin Islands-the Holding Company 25,47,001 equity shares of USD 1 each	25,47,001	1,27,332	25,47,001	1,27,332

**JUBILANT DRUG DEVELOPMENT PTE LTD.**
**Notes to the Financial Statements**

As at 31 March	2016	2016	2015	2015
Particulars	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>2. RESERVES AND SURPLUS</b>				
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	31,121	-	-
Foreign Currency Translation Reserve During the Year	-	9,260	-	31,121
	-	40,381	-	31,121
<b>Surplus as per P&amp;L Account</b>				
As per last Balance Sheet	-74,910	-3,948	-61,728	-3,142
Add: Net Profit after tax transferred from Statement of Profit and Loss	-11,681	-763	-13,182	-806
	-86,591	-4,711	-74,910	-3,948
	-86,591	35,670	-74,910	27,173
<b>3. TRADE PAYABLES</b>				
Trade payables-others	26,240	1,738	12,707	795
	26,241	1,738	12,707	795
<b>4. OTHER CURRENT LIABILITIES</b>				
Other payables	159	11	159	10
	159	11	159	10
<b>5. NON CURRENT INVESTMENTS</b>				
Investment in Subsidiary/Fellow Subsidiaries Companies				
Jubilant Chemsys Limited	20,76,349	1,37,558	20,76,349	1,29,772
1,999,766 Shares (Previous year 1,999,766 shares) of Rs. 10 each				
Jubilant Clinsys Limited	4,02,067	26,637	4,02,067	25,129
1,999,766 Shares (Previous year 1,999,766 shares) of Rs. 10 each				
	24,78,416	1,64,195	24,78,416	1,54,901
<b>6. LONG TERM LOAN AND ADVANCES</b>				
Security deposits	3,720	247	3,636	227
	3,720	247	3,636	227
<b>7. CASH AND BANK BALANCES</b>				
Balances with banks:				
- On current accounts	2,905	192	2,905	182
	2,905	192	2,905	182
<b>8. SHORT TERM LOAN AND ADVANCES</b>				
Prepaid Expenses	1,768	117	-	-
	1,768	117	-	-
<b>9. OTHER EXPENSE</b>				
Auditors Remuneration -As Auditors	4,001	262	4,016	245
Legal , professional and consultancy charges	7,764	507	8,811	539
Bank Charges	-	-	20	1
	11,765	769	12,847	785
<b>10. EXCEPTIONAL ITEMS</b>				
Foreign Exchange Gain/Loss	-84	-6	335	21
	-84	-6	335	21

**Jub Drug Development Pte Ltd**  
**Cash flow Statement for the Year Ended**

Particulars	2016	2016		
	USD Amount	INR Total Amount		
<b>Cash flows from operating activities</b>				
Net income before minority interest	(11,681)	(763)	763	65
<b>Adjustments to reconcile net income to net cash provided by operating activities</b>				
Depreciation & Amortisations				
Loss/(Gain) on sale/disposal/discard of fixed assets/intangibles				
Finance costs				
Provision for diminution in the value of investments				
Amortisation of FCMITDA				
Provision for doubtful debts				
Provision for employee benefits				
Bad debts/irrecoverable advances written off (net of write-in)				
Unrealised (gain)/loss on exchange (Including mark-to-market on currency and interest rate swaps)				
One Time Write Down Inventory				
Interest income				
Profit on sale of current investments				
Income from current investment (non trade) - dividend				
<b>Operating profit before working capital changes</b>	<b>(11,681)</b>	<b>(763)</b>		
Adjustments for :				
(Increase)/Decrease in trade and other receivables-non current				
(Increase)/Decrease in trade and other receivables	(1,852)	(121)	121	65.22
(Increase)/Decrease in inventories				
Increase/(Decrease) in trade and other payables	13,533	883	883	65.22
		(1)		
<b>Cash generated from operations</b>				
Direct taxes paid (net of refunds)				
Interest income received				
<b>Net cash inflow/(outflow) in course of operating activities</b>		<b>(1)</b>		
<b>B. Cash flow arising from investing activities :</b>				
Acquisition/purchase of fixed assets/CWIP(including capital advances)				
Sale proceeds of fixed assets				
(Purchase)/sale of investments (net)(Including in Subsidiaries)				
(Purchase)/sale of investments (net)				
Loan to subsidiaries				
Payment for business acquisitions				
Movement in other bank balances				
Interest received				
Dividend received				
<b>Net cash inflow/(outflow) in course of investing activities</b>				
<b>C. Cash flow arising from financing activities :</b>				
Proceeds from issue of share capital(including share premium & net of share issue expenses)				
Proceeds from long term borrowings				
Repayment of long term borrowings				
Proceeds/ Repayment of short term borrowings (Net)				
Loan from subsidiaries				
Dividend paid (including dividend distribution tax)				
Finance Cost paid				
<b>Net cash inflow/(outflow) in course of financing activities</b>				
<b>D. Foreign currency translation difference arising on consolidation</b>		12		
<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>		<b>11</b>		
Add: cash & cash equivalents at the beginning of year(including balance in dividend accounts)	2,905	182		62.50
Adjustment: cash & cash equivalents on account of scheme of amalgamation & demerger				
<b>Cash &amp; cash equivalents at the close of the year(including balance in dividend accounts)</b>	<b>2,905</b>	<b>192</b>		
Closing balance of cash and cash equivalent as per Trial balance control	2,905	192.47		66.25
	-	0.00		