

**JUBILANT CADISTA PHARMACEUTICALS INC**  
**BALANCE SHEET**

As at 31 March,	Note No.	2016		2015	
		USD	Rs. in Lacs	USD	Rs. in Lacs
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share capital	1	1	0	1	0
Reserves and Surplus	2	132,555,042	87,817.74	126,210,281	78,881.47
		<b>132,555,043</b>	<b>87,817.74</b>	<b>126,210,282</b>	<b>78,881.47</b>
<b>Non-current liabilities</b>					
Long term borrowings	3	32,375,000	21,448.44	-	-
Other Long term liabilities	4	-	-	34,229,677	21,393.55
		<b>32,375,000</b>	<b>21,448.44</b>	<b>34,229,677</b>	<b>21,393.55</b>
<b>Current liabilities</b>					
Short-term borrowings	5	8,000,000	5,300.00	-	-
Trade payables	6	9,712,233	6,434.35	13,218,550	8,261.55
Other current liabilities	7	3,702,453	2,452.84	3,263,592	2,039.74
Short-term provisions	8	2,066,863	1,369.30	1,126,284	703.93
		<b>23,481,549</b>	<b>15,556.49</b>	<b>17,608,426</b>	<b>11,005.22</b>
<b>Total</b>		<b>188,411,592</b>	<b>124,822.67</b>	<b>178,048,385</b>	<b>111,280.24</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
<b>Fixed Assets</b>					
Tangible assets	9	33,357,665	22,099.45	16,997,919	10,623.71
Intangible assets	9	4,300,960	2,849.39	5,808,002	3,630.01
Capital work-in-progress	9	2,316,276	1,534.53	16,593,248	10,370.78
Intangible assets under development	9	433,591	287.25	617,948	386.22
Deferred tax assets(net)	10	17,516,619	11,604.76	12,893,589	8,058.49
Long-term loans and advances	11	2,116,362	1,402.09	1,234,710	771.69
		<b>60,041,473</b>	<b>39,777.47</b>	<b>54,145,416</b>	<b>33,840.90</b>
<b>Current Assets</b>					
Inventories	12	27,951,208	18,517.68	28,816,923	18,010.57
Trade receivables	13	34,420,546	22,803.61	31,513,025	19,695.64
Cash and bank balances	14	7,218,301	4,782.12	7,345,208	4,590.75
Short-term loans and advances	15	58,780,064	38,941.79	56,227,813	35,142.38
		<b>128,370,119</b>	<b>85,045.20</b>	<b>123,902,969</b>	<b>77,439.34</b>
<b>Total</b>		<b>188,411,592</b>	<b>124,822.67</b>	<b>178,048,385</b>	<b>111,280.24</b>

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

Place: Noida  
Date : 23 May, 2016

**JUBILANT CADISTA PHARMACEUTICALS INC**  
**STATEMENT OF PROFIT AND LOSS**

For the year ended 31 March,	Note No.	2016		2015	
		USD	Rs. in Lacs	USD	Rs. in Lacs
<b>REVENUE</b>					
Revenue from operations	16	94,468,971	61,769.29	111,521,800	68,234.41
Other income	17	2,315,476	1,514.14	2,400,783	1,466.72
<b>Total Revenue</b>		<b>96,784,447</b>	<b>63,283.43</b>	<b>113,922,583</b>	<b>69,701.13</b>
<b>EXPENSES</b>					
Cost of materials consumed	18	22,362,351	14,619.36	21,418,977	13,100.64
Purchase of Stock-in-trade	19	13,143,074	8,619.87	17,831,779	10,977.50
Change in inventories of finished goods, work-in-progress and stock in trade	20	2,591,130	1,718.61	(2,266,035)	(1,447.19)
Employee benefits expenses	21	23,157,809	15,132.86	23,093,837	14,127.59
Finance costs	23	848,195	565.81	-	-
Depreciation and amortization expense	9	4,049,168	2,654.26	3,511,352	2,150.24
Other expenses	22	22,156,399	14,495.61	18,140,887	11,095.90
<b>Total Expenses</b>		<b>88,308,126</b>	<b>57,806.38</b>	<b>81,730,797</b>	<b>50,004.68</b>
<b>Profit before exceptional items and tax</b>		<b>8,476,321</b>	<b>5,477.05</b>	<b>32,191,786</b>	<b>19,696.45</b>
Exceptional items	24	229	0.30	(7,222)	(4.46)
<b>Profit before tax</b>		<b>8,476,092</b>	<b>5,476.75</b>	<b>32,199,008</b>	<b>19,700.91</b>
Tax expense:					
- Current tax		6,754,361	4,435.60	11,555,629	7,047.10
- Deferred tax charge		(4,623,030)	(3,071.08)	(4,120,447)	(2,528.84)
		2,131,331	1,364.52	7,435,182	4,518.26
<b>Profit after tax</b>		<b>6,344,761</b>	<b>4,112.23</b>	<b>24,763,826</b>	<b>15,182.65</b>

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

Place: Noida  
Date : 23 May, 2016

**JUBILANT CADISTA PHARMACEUTICALS INC**  
**CASH FLOW STATEMENT**

For the year ended 31 March, Particulars	2016		2015	
	USD	Rs. In Lacs	USD	Rs. In Lacs
<b>A. Cash flow arising from operating activities :</b>				
<b>Net profit before tax</b>	<b>8,476,092</b>	<b>5,476.75</b>	<b>32,199,008</b>	<b>19,700.91</b>
Adjustments for:				
Depreciation and amortization	4,049,168	2,654.26	3,511,352	2,150.24
Loss on sale/disposal/discard of fixed assets/intangibles	4,433	2.99	-	-
Interest income	(2,303,847)	(1,506.37)	(1,985,906)	(1,214.98)
Finance cost	848,195	565.81	-	-
Bad debts/irrecoverable advances written off (net of write-in)	(344)	(0.23)	392,526	238.95
	<b>2,597,605</b>	<b>1,716.46</b>	<b>1,917,972</b>	<b>1,174.21</b>
<b>Operating profit before working capital changes</b>	<b>11,073,697</b>	<b>7,193.21</b>	<b>34,116,980</b>	<b>20,875.12</b>
Adjustments for :				
Increase in trade and other receivables-current	(3,680,998)	(2,438.66)	(8,928,939)	(5,460.05)
Decrease / (Increase) in inventories	865,716	573.54	(3,243,540)	(1,983.42)
(Decrease) / Increase in trade payables, provisions and other liabilities	(39,315,365)	(26,046.43)	9,334,095	5,707.80
<b>Cash generated from operations</b>	<b>(31,056,950)</b>	<b>(20,718.34)</b>	<b>31,278,596</b>	<b>19,139.45</b>
Direct taxes paid (net of refunds)	(4,408,513)	(2,920.64)	(14,951,841)	(9,143.05)
<b>Net cash inflow in course of operating activities</b>	<b>(35,465,463)</b>	<b>(23,638.98)</b>	<b>16,326,755</b>	<b>9,996.40</b>
<b>B. Cash flow arising from investing activities :</b>				
Acquisition/purchase of fixed assets/CWIP	(6,823,179)	(4,520.36)	(12,567,631)	(7,685.11)
Sale proceeds of fixed assets	3,116	2.06	-	-
Loan to fellow subsidiary	-	-	(9,000,000)	(5,503.50)
Interest received	6,172	4.09	1,519,294	929.05
<b>Net cash (outflow) in course of investing activities</b>	<b>(6,813,892)</b>	<b>(4,514.21)</b>	<b>(20,048,338)</b>	<b>(12,259.56)</b>
<b>C. Cash flow arising from financing activities :</b>				
Proceeds from long term and short term borrowings	43,000,000	28,487.50	-	-
Finance cost paid	(847,552)	(561.50)	-	-
<b>Net ash (outflow) in course of financing activities</b>	<b>42,152,448</b>	<b>27,926.00</b>	<b>-</b>	<b>-</b>
<b>D. Foreign currency translation difference arising on consolidation</b>		<b>418.56</b>		<b>223.80</b>
<b>Net Increase in cash &amp; cash equivalents (A+B+C+D)</b>	<b>(126,907)</b>	<b>191.37</b>	<b>(3,721,583)</b>	<b>(2,039.36)</b>
Add: cash and cash equivalents at the beginning of year	7,345,208	4,590.75	11,066,791	6,630.11
<b>Cash and cash equivalents at the close of the year</b>	<b>7,218,301</b>	<b>4,782.12</b>	<b>7,345,208</b>	<b>4,590.75</b>

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

Place: Noida  
Date : 23 May, 2016

**JUBILANT CADISTA PHARMACEUTICALS INC**  
**Notes to the financial statements**

As at 31 March,	2016		2015	
	USD	Rs. in Lacs	USD	Rs. in Lacs
<b>1 SHARE CAPITAL</b>				
<b>Authorized</b>				
100 Equity shares of USD 1 per share (Previous year 100 equity shares of USD 1 per share)	100	0	100	0
	<b>100</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Issued, Subscribed and Paid up</b>				
1 Equity Share of USD 1 per share (Previous year 1 equity share of USD 1 per share)	1	0	1	0
<b>Total Issued, Subscribed &amp; Paid up share capital *</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>

1.1) The Company has only one class of common stock having a par value of USD 1 per share. Each holder of common stock is entitled to one vote per share.

1.2) In the event of liquidation of the Company, the holders of common stock shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such amounts will be in proportion to the number of shares held by the common stockholders.

1.3) The details of shares held by holding/ultimate holding company and /or their subsidiaries/associates:

As at 31 March,	2016		2015	
	No. of Shares	Amount (USD)	No. of Shares	Amount (USD)
<b>Name of the company</b>				
Cadista Holdings Inc., USA, the holding company Equity share of USD 1 per share each fully paid	1	1.00	1	1.00

1.4) The details of shareholders holding more than 5% shares in the company:

As at 31 March,	2016		2015	
	No of shares	% holding	No of shares	% holding
<b>Name of the shareholder</b>				
Cadista Holdings Inc., USA	1	100%	1	100%

1.5) The reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period: -

As at 31 March,	2016		2015	
	No. of Shares	Amount (Rs. in Lacs)	No. of Shares	Amount (Rs. in Lacs)
<b>Particulars</b>				
Numbers of shares at the beginning and at the end	1	0	1	0

As at 31 March,	2016		2015	
	No. of Shares	Amount (Rs. in Lacs)	No. of Shares	Amount (Rs. in Lacs)
<b>2 RESERVES AND SURPLUS</b>				
<b>Foreign currency translation reserve</b>				
As per last financials	-	8,059.44	-	5,137.23
Addition/(deduction) during the year	-	4,824.04	-	2,922.21
	-	<b>12,883.48</b>	-	<b>8,059.44</b>
<b>Surplus / (Deficit) as per Statement of Profit and Loss</b>				
As per last financials	126,210,281	70,822.03	101,446,455	55,639.38
Add: Net profit after tax transferred from Statement of Profit and Loss	6,344,761	4,112.23	24,763,826	15,182.65
	<b>132,555,042</b>	<b>74,934.26</b>	<b>126,210,281</b>	<b>70,822.03</b>
Amount available for Appropriation	<b>132,555,042</b>	<b>87,817.74</b>	<b>126,210,281</b>	<b>78,881.47</b>

JUBILANT CADISTA PHARMACEUTICALS INC  
Notes to the financial statements

As at 31 March,	2016		2015	
	USD	Rs. in Lacs	USD	Rs. in Lacs
<b>3 LONG TERM BORROWINGS</b>				
<b>Term Loans</b>				
- From Banks	32,375,000	21,448.44	-	-
	<b>32,375,000</b>	<b>21,448.44</b>	-	-
The above amount includes				
Secured borrowings	32,375,000	21,448.44	-	-
Unsecured borrowings	-	-	-	-
	<b>32,375,000</b>	<b>21,448.44</b>	-	-
<b>4 OTHER LONG TERM LIABILITIES</b>				
<b>Other liabilities</b>				
- Due to parent company : Cadista Holdings Inc.	-	-	34,229,677	21,393.55
	-	-	<b>34,229,677</b>	<b>21,393.55</b>
<b>CURRENT LIABILITIES</b>				
<b>5 SHORT TERM BORROWINGS</b>				
- From Banks	8,000,000	5,300.00	-	-
	<b>8,000,000</b>	<b>5,300.00</b>	-	-
<b>6 TRADE PAYABLES</b>				
Trade payables - others	9,712,233	6,434.35	13,218,550	8,261.55
	<b>9,712,233</b>	<b>6,434.35</b>	<b>13,218,550</b>	<b>8,261.55</b>
<b>7 OTHER CURRENT LIABILITIES</b>				
Current Maturities of Long Term Debt	2,625,000	1,739.06	-	-
Interest Accrued but not due on borrowings	644	0.43	-	-
Creditors for capital supplies and services	82,550	54.69	2,621,868	1,638.67
Employee benefits payroll	901,645	597.34	561,751	351.09
Statutory dues	10,847	7.19	485	0.30
Other payables	81,767	54.13	79,488	49.68
	<b>3,702,453</b>	<b>2,452.84</b>	<b>3,263,592</b>	<b>2,039.74</b>
<b>8 SHORT-TERM PROVISIONS</b>				
Income tax	1,277,843	846.57	-	-
Employee benefits	637,020	422.03	743,284	464.55
Other provisions	152,000	100.70	383,000	239.38
	<b>2,066,863</b>	<b>1,369.30</b>	<b>1,126,284</b>	<b>703.93</b>

**JUBLILANT CADISTA PHARMACEUTICALS INC**

**9 FIXED ASSETS**

(IN USD)												
Description	GROSS BLOCK - COST / BOOK VALUE					DEPRECIATION / AMORTIZATION					NET BLOCK	
	Balance as at 31' March 2015	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2015	Depreciation expense for the year	Eliminated on disposal of assets year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2015	Balance as at 31' March 2016
<b>TANGIBLE ASSETS</b>												
Freehold Land	1,044,014	-	-	-	1,044,014	-	-	-	-	1,044,014	1,044,014	
Factory Building	10,216,045	10,921,829	-	-	21,137,874	2,353,813	446,844	-	-	18,337,217	7,862,232	
Plant and Machinery (Including Lab Equipments and Dyes & Tools)	18,149,747	7,031,951	710,656	-	24,471,042	10,621,047	1,751,968	703,106	-	12,801,133	7,528,700	
Vehicles	18,000	-	18,000	-	-	18,000	-	18,000	-	-	-	
Office Equipments (Including Computer Equipments)	1,001,525	678,018	-	-	1,679,543	656,820	125,178	-	-	897,545	344,705	
Furniture and Fixtures	450,236	106,552	-	-	556,788	231,968	47,064	-	-	277,756	218,268	
<b>Total</b>	<b>30,879,567</b>	<b>18,736,350</b>	<b>728,656</b>	<b>-</b>	<b>48,889,261</b>	<b>13,881,648</b>	<b>2,371,054</b>	<b>721,106</b>	<b>-</b>	<b>15,531,596</b>	<b>16,997,919</b>	
Previous Year	28,492,544	2,386,023	-	-	30,878,567	11,926,419	1,955,229	-	-	13,881,648	16,593,248	
Capital Work in Progress										2,316,276	33,591,167	
										35,673,941	33,591,167	
												Total Tangible Assets

(IN USD)												
Description	GROSS BLOCK - COST / BOOK VALUE					DEPRECIATION / AMORTIZATION					NET BLOCK	
	Balance as at 31' March 2015	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2015	Depreciation expense for the year	Eliminated on disposal of assets year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2015	Balance as at 31' March 2016
<b>INTANGIBLE ASSETS</b>												
Intangibles												
a) Internally generated												
- Patents/Product Development	10,326,915	42,459	-	-	10,369,374	5,291,865	1,366,412	-	-	6,658,277	5,035,050	
b) Acquired Patents	225,000	-	-	-	225,000	202,500	22,500	-	-	225,000	22,500	
c) Others												
- Softwares	1,490,831	128,613	-	-	1,619,444	740,379	289,202	-	-	1,029,581	750,452	
<b>Total</b>	<b>12,042,746</b>	<b>171,072</b>	<b>-</b>	<b>-</b>	<b>12,213,818</b>	<b>6,234,744</b>	<b>1,678,114</b>	<b>-</b>	<b>-</b>	<b>7,912,858</b>	<b>5,808,002</b>	
Previous Year	8,142,488	3,900,258	-	-	12,042,746	4,678,621	1,556,123	-	-	6,234,744	617,948	
Intangible Assets under development												433,591
												6,425,950
												Total Intangibles Assets

Description	GROSS BLOCK - COST / BOOK VALUE					DEPRECIATION / AMORTIZATION					NET BLOCK	
	Balance as at 31' March 2015	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2015	Depreciation expense for the year	Eliminated on disposal of assets year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2016	Balance as at 31' March 2015
<b>TANGIBLE ASSETS</b>												
Freehold Land	652.51	-	-	39.15	691.66	-	-	-	-	-	691.66	652.51
Factory Building	6,385.03	7,357.85	-	260.97	14,003.85	1,471.13	294.31	-	89.99	1,855.43	12,148.42	4,913.90
Plant and Machinery (including Lab Equipments and Dyes & Tools)	11,343.60	4,712.56	478.76	634.68	16,212.08	6,638.17	1,149.24	473.69	417.61	7,731.33	8,480.75	4,705.43
Vehicles	11.25	-	11.86	0.61	0.00	11.25	-	11.86	0.61	0.00	-	-
Office Equipments (including Computer Equipments)	625.95	456.43	-	30.31	1,112.69	410.52	82.30	-	25.26	518.08	594.61	215.43
Furniture and Fixtures	281.41	71.78	-	15.69	368.88	144.97	30.83	-	9.07	184.87	184.01	136.44
<b>Total</b>	<b>19,299.75</b>	<b>12,598.62</b>	<b>490.62</b>	<b>981.41</b>	<b>32,389.16</b>	<b>8,676.04</b>	<b>1,556.68</b>	<b>485.55</b>	<b>542.54</b>	<b>10,289.71</b>	<b>22,099.45</b>	<b>10,623.71</b>
Previous Year	17,070.48	1,479.63	-	749.64	19,299.75	7,145.12	1,196.29	-	334.63	8,676.04	-	-
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	1,534.53	10,370.78
											23,633.98	20,994.49
											Total Fixed Assets	

Description	GROSS BLOCK - COST / BOOK VALUE					DEPRECIATION / AMORTIZATION					NET BLOCK	
	Balance as at 31' March 2015	Additions/ adjustments during the year	Deductions/ adjustments during the year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2015	Depreciation expense for the year	Eliminated on disposal of assets year	Currency Translation Adjustment	Balance as at 31' March 2016	Balance as at 31' March 2016	Balance as at 31' March 2015
<b>INTANGIBLE ASSETS</b>												
Intangibles												
a) Internally generated	6,454.32	26.54	-	388.85	6,869.71	3,307.41	893.51	-	210.19	4,411.11	2,458.60	3,146.91
- Patents/Product Development	140.63	-	-	8.44	149.07	126.56	14.71	-	7.79	149.06	0.01	14.07
b) Acquired Patents												
c) Others	931.77	85.48	-	55.63	1,072.88	462.74	189.36	-	30.00	682.10	390.78	469.03
- Softwares												
<b>Total</b>	<b>7,526.72</b>	<b>112.02</b>	<b>-</b>	<b>452.92</b>	<b>8,091.66</b>	<b>3,896.71</b>	<b>1,097.58</b>	<b>-</b>	<b>247.98</b>	<b>5,242.27</b>	<b>2,849.39</b>	<b>3,630.01</b>
Previous Year	4,878.17	2,431.44	-	217.11	7,526.72	2,802.97	953.95	-	139.79	3,896.71	-	-
Intangible Assets under development											287.25	386.22
											3,136.64	4,016.23
											Total Intangibles	

**JUBILANT CADISTA PHARMACEUTICALS INC**  
**Notes to the financial statements**

As at 31 March,	2016		2015	
	USD	Rs. in Lacs	USD	Rs. in Lacs
<b>NON-CURRENT ASSETS</b>				
<b>10 DEFERRED TAX ASSETS</b>				
Deferred tax liabilities	2,426,269	1,607.40	2,426,269	1,516.42
Deferred tax assets	19,942,888	13,212.16	15,319,858	9,574.91
Deferred tax assets (Net)	<b>17,516,619</b>	<b>11,604.76</b>	<b>12,893,589</b>	<b>8,058.49</b>
<b>11 LONG TERM LOANS AND ADVANCES</b>				
Capital advances (unsecured, considered good)	-	-	164,232	102.64
Due from parent company : Cadista Holdings Inc.	1,594,642	1,056.45	-	-
Advance payment of income tax	519,247	344.00	1,068,005	667.50
Security deposits	2,473	1.64	2,473	1.55
	<b>2,116,362</b>	<b>1,402.09</b>	<b>1,234,710</b>	<b>771.69</b>
<b>CURRENT ASSETS</b>				
<b>12 INVENTORIES</b>				
- Raw materials (includes in transit Rs. 367.30 Lacs ( PY: Rs. 20.92 Lacs))	14,128,010	9,359.81	12,226,361	7,641.48
- Work-In-progress	3,223,905	2,135.84	2,849,815	1,781.13
- Finished goods (includes in transit Rs. 93.50 Lacs( PY: Rs. 63.70 Lacs ))	3,794,442	2,513.82	4,105,846	2,566.15
- Traded goods (Includes In transit Rs. 1,342.30 Lacs ( PY: Rs. 13.72 Lacs ))	6,218,392	4,119.68	8,872,208	5,545.13
- Stores and spares (Includes in transit Rs. 2.40 Lacs (PY: Rs. Nil))	586,459	388.53	762,693	476.68
	<b>27,951,208</b>	<b>18,517.68</b>	<b>28,816,923</b>	<b>18,010.57</b>
<b>13 TRADE RECEIVABLES</b>				
<b>Unsecured,considered good unless stated otherwise</b>				
<b>Outstanding for period exceeding six months from the date they are due for payment</b>				
Unsecured,considered good	-	-	-	-
Doubtful	664,424	440.18	747,180	466.99
	<b>664,424</b>	<b>440.18</b>	<b>747,180</b>	<b>466.99</b>
Less: Allowance for doubtful receivables	664,424	440.18	747,180	466.99
	(A)	-	-	-
<b>Other receivables</b>				
Unsecured,considered good	34,420,546	22,803.61	31,513,025	19,695.64
	(B)	<b>34,420,546</b>	<b>31,513,025</b>	<b>19,695.64</b>
Trade receivables-related party	-	-	-	-
<b>Total (A+B)</b>	<b>34,420,546</b>	<b>22,803.61</b>	<b>31,513,025</b>	<b>19,695.64</b>
<b>14 CASH AND BANK BALANCES</b>				
<b>Cash and cash equivalents</b>				
<b>Balances with banks:</b>				
- In Current Accounts	7,217,301	4,781.46	7,345,044	4,590.65
<b>Cash on hand</b>	1,000	0.66	164	0.10
	<b>7,218,301</b>	<b>4,782.12</b>	<b>7,345,208</b>	<b>4,590.75</b>
<b>15 SHORT TERM LOANS AND ADVANCES</b>				
- Loans and advances to related parties(unsecured,considered good)	54,000,000	35,775.00	54,000,000	33,750.00
- Security deposits	2,250	1.49	3,250	2.03
- Deposits/Balances with sales tax authorities	-	-	-	-
- Advance recoverable in cash and kind	-	-	-	-
- From related parties	4,160,350	2,756.23	1,687,659	1,054.79
- Loans and advances to employees	25,166	16.67	16,112	10.07
- Prepaid expenses	592,298	392.40	520,792	325.49
	<b>58,780,064</b>	<b>38,941.79</b>	<b>56,227,813</b>	<b>35,142.38</b>



**JUBILANT CADISTA PHARMACEUTICALS INC**  
**Notes to the financial statements**

For the year ended 31 March,	2016		2015	
	USD	Rs. in Lacs	USD	Rs. in Lacs
<b>16 REVENUE FROM OPERATIONS</b>				
Sales of products (Net of chargebacks, returns and rebates)	94,468,971	61,769.29	111,521,800	68,234.41
Sales of services	-	-	-	-
<b>Revenue from operation (Net)</b>	<b>94,468,971</b>	<b>61,769.29</b>	<b>111,521,800</b>	<b>68,234.41</b>
<b>16.1 PARTICULARS OF SALES OF PRODUCTS</b>				
Tablets and capsules	94,468,971	61,769.29	111,521,800	68,234.41
	<b>94,468,971</b>	<b>61,769.29</b>	<b>111,521,800</b>	<b>68,234.41</b>
<b>16.2 PARTICULARS OF SALES OF SERVICES</b>				
Development services	-	-	-	-
	-	-	-	-
<b>17 OTHER INCOME</b>				
Interest Income (on loans and on deposits)	2,303,847	1,506.37	1,985,906	1,214.98
Gain on sale of fixed assets	9,311	6.27	-	-
Other non-operating income	2,318	1.50	414,877	251.74
	<b>2,315,476</b>	<b>1,514.14</b>	<b>2,400,783</b>	<b>1,466.72</b>
<b>18 COST OF MATERIAL CONSUMED</b>				
Raw and process materials consumed	22,362,351	14,619.36	21,418,977	13,100.64
	<b>22,362,351</b>	<b>14,619.36</b>	<b>21,418,977</b>	<b>13,100.64</b>
<b>18.1 PARTICULARS OF MATERIAL CONSUMED</b>				
API / excipients / other chemicals etc.	22,362,351	14,619.36	21,418,977	13,100.64
	<b>22,362,351</b>	<b>14,619.36</b>	<b>21,418,977</b>	<b>13,100.64</b>
<b>18.2 PARTICULARS OF IMPORTED AND INDIGENOUS MATERIALS CONSUMED</b>				
Imported	-	-	-	-
Indigenous	22,362,351	14,619.36	21,418,977	13,100.64
	<b>22,362,351</b>	<b>14,619.36</b>	<b>21,418,977</b>	<b>13,100.64</b>
<b>19. PURCHASE OF STOCK IN TRADE</b>				
Tablets and capsules	13,143,074	8,619.87	17,831,779	10,977.50
	<b>13,143,074</b>	<b>8,619.87</b>	<b>17,831,779</b>	<b>10,977.50</b>

JUBILANT CADISTA PHARMACEUTICALS INC

Notes to the financial statements

For the year ended 31 March,		2016		2015	
		USD	Rs. in Lacs	USD	Rs. in Lacs
<b>20 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>					
Stock at close	-Traded goods (tablets / capsules)	6,218,392	3,892.63	8,872,208	5,395.58
Stock at close	-Work-in-progress (tablets / capsules)	3,223,905	2,040.00	2,849,815	1,715.17
Stock at close	-Finished goods (tablets / capsules)	3,794,442	2,375.71	4,105,846	2,457.26
		13,236,739	8,308.34	15,827,869	9,568.01
Stock at commencement	-Traded goods (tablets / capsules)	8,872,208	5,620.54	6,900,052	4,131.75
Stock at commencement	-Work-in-progress (tablets / capsules)	2,849,815	1,805.36	2,144,475	1,284.11
Stock at commencement	-Finished goods (tablets / capsules)	4,105,846	2,601.05	4,517,307	2,704.96
		15,827,869	10,026.95	13,561,834	8,120.82
Increase/ (Decrease) in Stocks		<b>(2,591,130)</b>	<b>(1,718.61)</b>	<b>2,266,035</b>	<b>1,447.19</b>
<b>21 EMPLOYEE BENEFITS EXPENSES</b>					
	Salaries, wages, bonus and allowances	19,979,593	13,068.06	19,391,234	11,861.86
	Contribution to 401(k) and social security schemes	1,442,827	944.85	1,496,511	916.40
	Staff welfare expenses	1,735,389	1,119.95	2,206,092	1,349.33
		<b>23,157,809</b>	<b>15,132.86</b>	<b>23,093,837</b>	<b>14,127.59</b>

**JUBILANT CADISTA PHARMACEUTICALS INC**  
**Notes to the financial statements**

For the year ended 31 March,	2016		2015	
	USD	Rs. in Lacs	USD	Rs. in Lacs
<b>22 OTHER EXPENSES</b>				
Power and fuel	948,544	620.55	573,194	350.68
Stores, spares, chemicals and packing materials consumed	2,742,087	1,790.16	2,318,706	1,417.42
Processing charges	26,260	16.64	136,435	81.70
Rent	174,042	113.52	162,009	99.27
Rates and taxes	196,037	127.76	242,963	148.82
Insurance	358,561	233.86	431,875	264.07
Advertisement, publicity and sales promotion	294,340	190.77	268,202	162.59
Traveling and other incidental expenses	348,652	227.32	554,488	338.68
Repairs				
- Building	808,831	530.92	560,924	344.59
- Machinery	1,004,445	658.64	743,429	453.34
- Others	88,615	58.51	92,948	56.72
Office expenses	252,679	165.21	337,060	205.94
Printing and stationery	94,850	62.04	107,759	66.02
Communication expenses	262,598	171.05	256,350	157.11
Staff recruitment and training	520,924	344.66	426,607	259.27
Donation	5,870	3.89	9,748	6.00
Auditor's remuneration - As Auditors	50,000	32.69	63,992	39.09
- Out of pocket expenses	14,928	9.79	31,448	19.15
Legal, professional and consultancy charges	4,403,944	2,882.61	3,013,696	1,845.32
Freight and forwarding	1,509,521	989.65	1,441,857	883.14
Directors' sitting fees	4,334	2.72	30,500	18.69
Subscription	198,310	129.41	242,364	148.10
Miscellaneous expenses	-	-	4	0.00
Bank charges	6,785	4.48	559	0.35
Discounts and claims to customer and other selling expenses	7,762,825	5,077.43	5,613,572	3,437.31
Commission on sales	65,017	42.30	87,672	53.58
Bad debts / irrecoverable advances written off	(344)	(0.23)	392,526	238.95
Loss on sale/discard of Fixed Assets	13,744	9.26	-	-
	<b>22,156,399</b>	<b>14,495.61</b>	<b>18,140,887</b>	<b>11,095.90</b>
<b>23 FINANCE COST</b>				
Interest expense	758,082	505.64	-	-
Other borrowings cost	90,113	60.17	-	-
	<b>848,195</b>	<b>565.81</b>	-	-
<b>24 EXCEPTIONAL ITEMS</b>				
Foreign exchange loss / (gain)	229	0.30	(7,222)	(4.46)
	<b>229</b>	<b>0.30</b>	<b>(7,222)</b>	<b>(4.46)</b>