

JUBILANT PHARMA NV

Balance Sheet as at 31 March,	Note No.	2016		2015	
		Euro	₹ '000	Euro	₹ '000
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share capital	1	16,180,000	894,143	16,180,000	894,143
Reserves and surplus	2	1,785,071	460,424	1,793,217	313,477
		<b>17,965,071</b>	<b>1,354,567</b>	<b>17,973,217</b>	<b>1,207,620</b>
<b>Current liabilities</b>					
Trade Payables	3	33,432	2,521	25,779	1,732
		<b>33,432</b>	<b>2,521</b>	<b>25,779</b>	<b>1,732</b>
	<b>Total</b>	<b>17,998,503</b>	<b>1,357,088</b>	<b>17,998,996</b>	<b>1,209,352</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
Non-current investments	4	17,961,400	1,354,290	17,961,400	1,206,826
		17,961,400	1,354,290	17,961,400	1,206,826
<b>Current assets</b>					
Cash and bank balances	5	37,103	2,798	37,596	2,526
		<b>37,103</b>	<b>2,798</b>	<b>37,596</b>	<b>2,526</b>
	<b>Total</b>	<b>17,998,503</b>	<b>1,357,088</b>	<b>17,998,996</b>	<b>1,209,352</b>

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

Place: Noida  
Date: 27 April, 2016

JUBILANT PHARMA NV

Statement of Profit and Loss for the year ended 31 March,	Note No.	2016		2015	
		Euro	₹ '000	Euro	₹ '000
<b>REVENUE</b>					
Other income	6	-	-	33	3
<b>Total revenue</b>		-	-	33	3
<b>EXPENSES</b>					
Other expenses	7	8,120	585	8,260	644
<b>Total expenses</b>		8,120	585	8,260	644
<b>Loss before exceptional items and tax</b>		(8,120)	(585)	(8,227)	(641)
Exceptional items		36	3	(11)	(1)
<b>Loss before tax</b>		(8,156)	(588)	(8,216)	(640)
Tax expenses:					
- Current tax		-	-	8	1
		-	-	8	1
<b>Loss for the year</b>		(8,156)	(588)	(8,224)	(641)

**PRAKASH C BISHT**  
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JUBILANT PHARMA NV

Cash Flow Statement for the year ended 31 March,	2016		2015	
	Euro	₹ '000	Euro	₹ '000
<b>A. Cash flow arising from operating activities :</b>				
Loss before tax	(8,156)	(588)	(8,216)	(641)
Adjustments for:				
Interest income	-	-	(33)	(3)
	-	-	(33)	(3)
<b>Operating profit before working capital changes</b>	<b>(8,156)</b>	<b>(588)</b>	<b>(8,249)</b>	<b>(644)</b>
Adjustments for :				
Decrease in trade and other receivables	8,501	613	11,471	890
(Decrease) in current liabilities and provisions	(838)	(60)	(3,377)	(263)
<b>Cash generated from operations</b>	<b>(493)</b>	<b>(35)</b>	<b>(155)</b>	<b>(17)</b>
Direct taxes paid (net of refunds)	-	-	14	1
<b>Net cash inflow/(outflow) in course of operating activities</b>	<b>(493)</b>	<b>(35)</b>	<b>(141)</b>	<b>(16)</b>
<b>B. Cash flow arising from investing activities :</b>				
Interest received	-	-	33	3
Movement in other bank balances	-	-	36,123	2,803
<b>Net cash inflow/(outflow) in course of investing activities</b>	<b>-</b>	<b>-</b>	<b>36,156</b>	<b>2,806</b>
<b>C. Foreign currency translation difference arising on conversion</b>		<b>307</b>		<b>(395)</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>(493)</b>	<b>272</b>	<b>36,015</b>	<b>2,395</b>
Add: Cash and cash equivalents at the beginning of year	37,596	2,526	1,581	131
<b>Cash and cash equivalents at the close of the year</b>	<b>37,103</b>	<b>2,798</b>	<b>37,596</b>	<b>2,526</b>

Note:

1) 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**  
**CFO ( Ingredients) & Sr. VP (Group Accounts)**

Place : Noida  
Date: 27 April, 2016

JUBILANT PHARMA NV

Notes to the financial statements as at 31 March,	2016		2015	
	Euro	₹ '000	Euro	₹ '000
<b>1. SHARE CAPITAL</b>				
<b>Authorized</b>				
17,900,000 Equity Shares of Euro 1/- each (Previous Year 17,900,000 Shares of Euro 1/- each)	17,900,000		17,900,000	
	<b>17,900,000</b>	-	<b>17,900,000</b>	-
<b>Issued and Subscribed</b>				
17,900,000 Equity Shares of Euro 1/- each	17,900,000		17,900,000	
	<b>17,900,000</b>	-	<b>17,900,000</b>	-
<b>Paid up</b>				
13,900,000 Equity Shares of Euro 1/- each fully paid up	13,900,000	743,789	13,900,000	743,789
4,000,000 Equity Shares of Euro 1/- each Euro 0.57/- per share paid up	2,280,000	150,354	2,280,000	150,354
	<b>16,180,000</b>	<b>894,143</b>	<b>16,180,000</b>	<b>894,143</b>

- The Company has only one class of shares referred to as equity shares having par value of Euro 1 each. Each holder of equity shares is entitled to one vote per share.
- 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, if any, in proportion to their shareholding. However, no such preferential amounts exist currently.
- The details of shareholders holding more than 5% shares in the company:

Particulars	As at		As at	
	31 March 2016		31 March 2015	
Name of the shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Life Sciences Limited , Holding company	-	0.00%	13,900,000	77.65%
Jubilant Generics Limited, Holding company	13,900,000	77.65%	-	0.00%
Jubilant Pharma Ltd., Fellow subsidiary	4,000,000	22.35%	4,000,000	22.35%

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

Particulars	As at		As at	
	31 March 2016		31 March 2015	
	No. of shares	₹ '000	No. of shares	₹ '000
Numbers of shares at the beginning	17,900,000	894,143	17,900,000	894,143
<b>Numbers of shares at the end</b>	<b>17,900,000</b>	<b>894,143</b>	<b>17,900,000</b>	<b>894,143</b>

- 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:

Particulars	As at		As at	
	31 March 2016		31 March 2015	
	No. of shares	₹ '000	No. of shares	₹ '000
Jubilant Life Sciences Limited, Ultimate Holding company	-	-	13,900,000	743,789
Jubilant Generics Limited , Holding company	13,900,000	743,789	-	-
Jubilant Pharma Ltd., Fellow subsidiary	4,000,000	150,354	4,000,000	150,354

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Notes to the financial statements as at 31 March,	2016		2015	
	Euro	₹ '000	Euro	₹ '000
<b>2. RESERVES AND SURPLUS</b>				
Foreign Currency Translation Reserve				
As per last Balance Sheet		212,329		253,687
Addition/(deduction): Effect of foreign exchange rate variation during the year		147,534		(41,358)
	-	<b>359,863</b>	-	<b>212,329</b>
<b>Surplus as per Statement of Profit and Loss</b>				
As per last Balance Sheet	1,793,227	101,149	1,801,441	101,789
Less: Net Loss after tax as per Statement of Profit and Loss for the year	(8,156)	(588)	(8,224)	(641)
	<b>1,785,071</b>	<b>100,561</b>	<b>1,793,217</b>	<b>101,148</b>
	<b>1,785,071</b>	<b>460,424</b>	<b>1,793,217</b>	<b>313,477</b>
<b>3. TRADE PAYABLES</b>				
Others	33,432	2,521	25,779	1,732
	<b>33,432</b>	<b>2,521</b>	<b>25,779</b>	<b>1,732</b>
<b>NON-CURRENT ASSETS</b>				
<b>4. NON-CURRENT INVESTMENTS</b>				
(at cost)				
Trade Investments(Long Term)				
Investment in equity instruments(fully paid up equity shares)				
Investment in equity shares of Subsidiary Company (Unquoted)				
2,595 Equity shares of Euro 403.96/- each in Jubilant Pharmaceuticals NV (Previous Year 2,595 Equity Shares)	11,891,527	946,455	11,891,527	704,969
3,980 Equity shares of Euro 166.25/- each in PSI Supply NV (Previous Year 3,980 Equity Shares)	6,069,873	407,835	6,069,873	501,857
	<b>17,961,400</b>	<b>1,354,290</b>	<b>17,961,400</b>	<b>1,206,826</b>
<b>CURRENT ASSETS</b>				
<b>5. Cash and bank balances</b>				
<b>Balances with banks:</b>				
- On current accounts	37,103	2,798	37,596	2,526
	<b>37,103</b>	<b>2,798</b>	<b>37,596</b>	<b>2,526</b>

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Notes to the financial statements for the year ended 31 March,	2016		2015	
	Euro	₹ '000	Euro	₹ '000
<b>6. OTHER INCOME</b>				
Interest Income	-	-	33	3
	-	-	<b>33</b>	<b>3</b>
<b>7. OTHER EXPENSES</b>				
Rates and taxes	1,371	97	957	77
Advertisement, publicity and sales promotion	-	-	413	32
Auditors Remuneration - As Auditors	700	57	700	54
Legal , professional and consultancy charges	5,584	397	5,967	464
Bank Charges	465	34	223	17
	<b>8,120</b>	<b>585</b>	<b>8,260</b>	<b>644</b>
<b>8. EXCEPTIONAL ITEMS</b>				
Foreign exchange loss/(gain)	36	3	(11)	(1)
	<b>36</b>	<b>3</b>	<b>(11)</b>	<b>(1)</b>