

JUBILANT LIFE SCIENCES (BVI) LIMITED

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	40,57,501	2,03,047	39,72,501	1,98,793
Reserves and surplus	2	-36,935	63,316	-31,375	47,527
		40,20,566	2,66,363	39,41,126	2,46,320
<b>Current liabilities</b>					
Trade payables	3	11,291	748	4,429	277
		11,291	748	4,429	277
	<b>Total</b>	<b>40,31,857</b>	<b>2,67,111</b>	<b>39,45,555</b>	<b>2,46,597</b>
<b>II. ASSETS</b>					
<b>Non-current investments</b>					
	4	39,44,502	2,61,323	39,44,502	2,46,531
		39,44,502	2,61,323	39,44,502	2,46,531
<b>Current assets</b>					
Cash and bank balances	5	85,732	5,680	732	46
Short-term loans and advances	6	1,623	108	321	20
		87,355	5,788	1,053	66
	<b>Total</b>	<b>40,31,857</b>	<b>2,67,111</b>	<b>39,45,555</b>	<b>2,46,597</b>

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

JUBILANT LIFE SCIENCES (BVI) LIMITED

Statement of Profit and Loss

For the year ended 31st March	Notes No	2016		2015	
		USD	INR (' In Thousands)	USD	INR (' In Thousands)
EXPENSES					
Other expenses	7	5,560	367	5,870	362
Total expenses		5,560	367	5,870	362
(Loss) for the Year		-5,560	-367	-5,870	-362

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

**Jub Life Sciences(BVI)Ltd**
**Cash flow Statement for the Year Ended 31 March**

Particulars	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
<b>Cash flows from operating activities</b>				
Net Loss before minority interest	(5,560)	(367)	(5,870)	(362)
<b>Operating profit before working capital changes</b>	<b>(5,560)</b>	<b>(367)</b>	<b>(5,870)</b>	<b>(362)</b>
Adjustments for :				
(Increase) in trade and other receivables	(1,302)	(85)	(93)	(6)
Increase/(Decrease) in trade and other payables	6,862	452	2,769	169
	<b>5,560</b>	<b>367</b>	<b>2,676</b>	<b>163</b>
<b>Net cash inflow/(outflow) in course of operating activities</b>	<b>-</b>	<b>-</b>	<b>(3,194)</b>	<b>(198)</b>
<b>B. Cash flow arising from financing activities :</b>				
Proceeds from issue of share capital	85,000	5,544		
<b>Net cash inflow/(outflow) in course of financing activities</b>	<b>85,000</b>	<b>5,544</b>		
<b>C. Foreign currency translation difference arising on consolidation</b>		90		9
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>85,000</b>	<b>5,634</b>	<b>(3,194)</b>	<b>(189)</b>
Add: cash and cash equivalents at the beginning of year	732	46	3,926	235
<b>Cash and cash equivalents at the close of the year</b>	<b>85,732</b>	<b>5,680</b>	<b>732</b>	<b>46</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 LIFE SCIENCES (BVI) LIMITED**  
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>				
Issued and Subscribed				
40,57,501 equity shares of USD 1 each (Previous Year 3,972,501 equity shares of USD 1 each)	40,57,501	2,03,047	39,72,501	1,98,793
	<b>40,57,501</b>	<b>2,03,047</b>	<b>39,72,501</b>	<b>1,98,793</b>
Paid up				
40,57,01 equity shares of USD 1 each (Previous Year 3,972,501 equity shares of USD 1 each)	40,57,501	2,03,047	39,72,501	1,98,793
	<b>40,57,501</b>	<b>2,03,047</b>	<b>39,72,501</b>	<b>1,98,793</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, British Virgin Islands-the Holding Company	40,57,501	100.00%	39,72,501	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	39,72,501	1,98,793	39,27,501	1,96,372
Add: Shares issued during the year	85,000	4,254	45,000	2,421
Numbers of shares at the end	<b>40,57,501</b>	<b>2,03,047</b>	<b>39,72,501</b>	<b>1,98,793</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)
Drug Discovery and Development Solutions Ltd-Singapore Holding Company 4057501 equity shares of USD 1 each	40,57,501	2,03,047	39,72,501	1,98,793

JUBILANT LIFE SCIENCES (BVI) LIMITED

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	-	49,198	-	-
Foreign Currency Translation Reserve During the Year	-	16,155	-	49,198
	-	65,353	-	49,198
Surplus as per P&L Account				
As per last Balance Sheet	-31,375	-1,671	-25,505	-1,310
Add: Net Profit after tax transferred from Statement of Profit and Loss	-5,560	-367	-5,870	-361
	-36,935	-2,038	-31,375	-1,671
	-36,935	63,315	-31,375	47,527
<b>3. TRADE PAYABLES</b>				
Trade payables-others	11,291	748	4,430	277
	11,291	748	4,430	277
<b>4. NON CURRENT INVESTMENTS</b>				
Investment in Subsidiary/Fellow Subsidiaries Companies				
Jubilant Biosys (BVI) LTD	13,97,501	92,584	13,97,501	87,344
1371501 shares of USD 1 each				
Jubilant Drug Development Pte Ltd	25,47,001	1,68,739	25,47,001	1,59,187
1371501 shares of USD 1 each				
	39,44,502	2,61,323	39,44,502	2,46,531
<b>5. CASH AND BANK BALANCES</b>				
Balances with banks:				
- On current accounts	85,732	5,680	732	46
	85,732	5,680	732	46
<b>6. SHORT TERM LOANS AND ADVANCES</b>				
- Prepaid Expenses	1,624	108	322	20
	1,624	108	322	20
<b>7. OTHER EXPENSE</b>				
Legal , professional and consultancy charges	5,550	366	5,830	359
Bank Charges	10	1	40	3
	5,560	367	5,870	362