

Draxis Pharma LLC
Balance Sheet

As at 31 March	Notes No.	2016 USD	2016 INR (' In Thousands)	2015 USD	2015 INR (' In Thousands)
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	1	250,100	11,639	250,100	11,639
Reserves and surplus	2	(2,281)	4,778	(1,246)	3,914
		247,819	16,417	248,854	15,553
Current liabilities					
Trade payables	3	300	20	-	-
		300	20	-	-
	Total	248,119	16,437	248,854	15,553
II. ASSETS					
Non-current assets					
Fixed assets					
Non-current Investments	4	916	60	1,571	98
		916	60	1,571	98
Current assets					
Cash and bank balances	5	203	13	283	18
Short-term loans and advances	6	247,000	16,364	247,000	15,437
		247,203	16,377	247,283	15,455
	Total	248,119	16,437	248,854	15,553

Prakash C Bisht
CFO (Ingredients) & Sr. VP (Group Accounts)
Place : Noida
Date: 19 May, 2016

Draxis Pharma LLC
Statement of Profit and Loss

For the year ended 31 March,	Notes No.	2016	2016	2015	2015
		USD	INR (' In Thousands)	USD	INR (' In Thousands)
REVENUE					
Revenue from operations		-	-	-	-
Total revenue		-	-	-	-
EXPENSES					
Other expenses	7	1,035	70	751	47
Total expenses		1,035	70	751	47
Loss before tax		(1,035)	(70)	(751)	(47)
Tax expenses:					
- Current tax		-	-	-	-
		-	-	-	-
Loss for the Year		(1,035)	(70)	(751)	(47)

Prakash C Bisht
CFO (Ingredients) & Sr. VP (Group Accounts)
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Draxis Pharma LLC
Cash flow Statement for the Year Ended

Particulars	31 March 2016		31 March 2015	
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Cash flows from operating activities				
Net Loss before tax	(1,035)	(70)	(751)	(47)
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Share of loss from partnership firm	655	44	691	43
	655	44	691	43
Operating profit before working capital changes	(380)	(26)	(60)	(4)
Adjustments for :				
Increase/(Decrease) in trade and other payables	300	18	-	-
Net cash outflow in course of operating activities	(80)	(8)	(60)	(4)
B. Foreign currency translation difference		3		1
Net Increase in cash and cash equivalents (A+B)	(80)	(5)	(60)	(3)
Add: cash and cash equivalents at the beginning of year	283	18	343	21
Cash and cash equivalents at the close of the year	203	13	283	18

Notes:

- 1) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".
- 2) Amounts in brackets are for cash outflows

Prakash C Bisht
CFO (Ingredients) & Sr. VP (Group Accounts)
Place : Noida
Date: 19 May, 2016

Draxis Pharma LLC
Notes to the Financial Statements

As at 31 March	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
1. SHARE CAPITAL				
Authorized				
Equity Share Capital	-	-	-	-
1,000 equity shares of no par value	-	-	-	-
(Previous Year 1,000 equity shares of no par value)	-	-	-	-
Issued, Subscribed and Paid up				
Equity Share Capital	250,100	11,639	250,100	11,639
1,000 units of no par value (Previous Year 1,000 units)				
	250,100	11,639	250,100	11,639

1.1) The Company has only one class of shares referred to as equity shares. 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.

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
Jubilant HollisterStier Inc., USA, Holding company	1,000	100%	1,000	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	INR (' In Thousands)	No of shares	INR (' In Thousands)
Numbers of shares at the beginning	1,000	11,639	1,000	11,639
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the end	1,000	11,639	1,000	11,639

1.5) 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	INR (' In Thousands)	No of shares	INR (' In Thousands)
Jubilant HollisterStier Inc., USA, Holding company	1,000	11,639	1,000	11,639

Draxis Pharma LLC

Notes to the Financial Statements

As at 31 March	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
2. RESERVES AND SURPLUS				
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	3,988	-	3,342
Foreign Currency Translation Reserve During the Year	-	934	-	646
	-	4,922	-	3,988
Surplus as per Statement of Profit and Loss				
As per last Balance Sheet	(1,246)	(74)	(495)	(27)
Add: Net Profit after tax transferred from Statement of Profit and Loss	(1,035)	(70)	(751)	(47)
Amount available for appropriation	(2,281)	(144)	(1,246)	(74)
Total reserve and surplus	(2,281)	4,778	(1,246)	3,914
3. TRADE PAYABLES				
Trade payables-others	300	20	-	-
	300	20	-	-
4. NON CURRENT INVESTMENTS (At Cost) Trade Investments				
Investment in Equity Instruments (Fully Paid up Equity Shares)				
Investment in Subsidiary Companies :				
- Jubilant HollisterStier General Partnership(0.01% Stake)	1,571	104	2,262	141
Add / (less): Share of Profit / (loss) from Partnership Firm	(655)	(44)	(691)	(43)
	916	60	1,571	98
5. CASH AND BANK BALANCES				
Cash and cash equivalents				
Balances with banks:				
- In current accounts	203	13	283	18
	203	13	283	18
6. SHORT TERM LOANS AND ADVANCES (Unsecured and considered good)				
- Loans to related parties	247,000	16,364	247,000	15,437
	247,000	16,364	247,000	15,437
Draxis Pharma LLC Notes to the Financial Statements				
For the year ended 31 March,	2016	2016	2015	2015
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
7. OTHER EXPENSE				
Legal , professional and consultancy charges	300	21	-	-
Bank Charges	80	5	60	4
Share of loss from partnership firm	655	44	691	43
	1,035	70	751	47