

Draximage Limited Cyprus
Balance Sheet as at 31 March 2017

		USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	Notes	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
ASSETS							
Non-current assets							
Non-current investments	1	-	-	2,896,571	191,898	2,951,479	184,467
Total non current assets		-	-	2,896,571	191,898	2,951,479	184,467
Current assets							
Financial assets							
i. Cash and cash equivalents	2(a)	1,849	120	7,851	520	31,564	1,973
ii. Other financial assets	2(b)	4,100,215	265,899	-	-	-	-
Total current assets		4,102,064	266,019	7,851	520	31,564	1,973
Total assets		4,102,064	266,019	2,904,422	192,418	2,983,043	186,440
EQUITY AND LIABILITIES							
Equity							
Equity share capital	3(a)	3,400	157	3,400	157	3,400	157
Other equity	3(b)	4,072,111	264,140	2,895,078	191,868	2,968,982	185,618
Equity attributable to equity holders of the Parent		4,075,511	264,297	2,898,478	192,025	2,972,382	185,775
LIABILITIES							
Current liabilities							
Financial liabilities							
Trade payables	4(a)	26,553	1,722	5,944	393	10,661	665
Total liabilities		26,553	1,722	5,944	393	10,661	665
Total equity and liabilities		4,102,064	266,019	2,904,422	192,418	2,983,043	186,440

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

Place: Noida
Date: 22 May, 2017

Draximage Limited Cyprus

Statement of Profit and Loss for the year ended 31 March 2017

		USD	(₹ in thousand)	USD	(₹ in thousand)
	Notes	For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations		-	-	-	-
Other income	5	1,491,700	100,063	2	-
Total income		1,491,700	100,063	2	-
Expenses					
Other expenses	6	52,671	3,535	73,906	4,869
Total expenses		52,671	3,535	73,906	4,869
Profit/ (Loss) before tax		1,439,029	96,528	(73,904)	(4,869)
Exchange differences on translation of foreign operations		-	(6,681)	-	11,119
Other comprehensive income for the year, net of tax		-	(6,681)	-	11,119
Total comprehensive income for the year		1,439,029	89,847	(73,904)	6,250
Profit / (Loss) is attributable to:					
Equity holders of the Parent		1,439,029	96,528	(73,904)	-4,869
Non-controlling interests		-	-	-	-
		1,439,029	96,528	-73,904	-4,869
Total comprehensive income is attributable to:					
Equity holders of the Parent		1,439,029	89,847	(73,904)	6,250
Non-controlling interests		-	-	-	-
		1,439,029	89,847	-73,904	6,250

PRAKASH C BISHT

CFO (LSI) & Sr. VP (Group Accounts)

Place: Noida

Date: 22 May, 2017

Draximage Limited Cyprus

Statement of Cash Flows for the year ended 31 March 2017

	USD	(₹ in thousand)	USD	(₹ in thousand)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
A. Cash flow from operating activities				
Net profit / (loss) before tax	1,439,029	96,528	(73,904)	(4,869)
Adjustments :				
Provision for Diminution in the value of Investments	11,005	738	54,908	3,626
Interest income	-	-	(2)	-
	11,005	738	54,906	3,626
Operating cash flow before working capital changes	1,450,034	97,266	(18,998)	(1,243)
Increase in other financial assets	(4,100,215)	(274,960)	-	-
Increase / (Decrease) in trade and other payables	20,609	1,382	(4,717)	(308)
Cash generated from operations	(2,629,572)	(176,312)	(23,715)	(1,551)
Income tax and wealth tax paid (net of refund)		0		0
Net cash generated from operating activities	(2,629,572)	(176,312)	(23,715)	(1,551)
B. Cash flow from investing activities				
Sale of investments	2,623,570	175,937	-	-
Interest received	-	-	2	0
Net cash used in investing activities	2,623,570	175,937	2	0
C. Effect of exchange rate changes	-	(25)	-	98
Net decrease in cash and cash equivalents (A+B+C)	(6,002)	(400)	(23,713)	(1,453)
Add: cash and cash equivalents at the beginning of year	7,851	520	31,564	1,973
Cash and cash equivalents at the end of the year	1,849	120	7,851	520
PRAKASH C BISHT				
CFO (LSI) & Sr. VP (Group Accounts)				
Place: Noida				
Date: 22 May, 2017				

Draximage Limited Cyprus

Notes to the financial statements for the year ended 31 March 2017

1. NON-CURRENT INVESTMENTS	USD		USD		USD	
	(₹ in thousand)		(₹ in thousand)		(₹ in thousand)	
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
Investments in Subsidiaries (Unquoted, Trade)						
Nil (31 March 2016 : 100%; 1 April 2015 : 100%) stake in Draximage LLC, Delaware, USA *	-	-	15,154	1,004	46,322	2,895
* The Company's share capital is denominated by value only and not by number of shares						
Nil (31 March 2016 : 725,004 ; 1 April 2015 : 725,004) equity shares of USD 1 each	-	-	379,620	25,150	403,360	25,210
Draximage Limited, Ireland						
Nil (31 March 2016 : 939; 1 April 2015 : 939) equity shares of USD 0.01 each	-	-	839,700	55,630	839,700	52,481
Jubilant DraxImage (USA) Inc						
Nil (31 March 2016 : 1,500; 1 April 2015 : 1,500) equity shares of USD 0.01 each	-	-	1,400,100	92,757	1,400,100	87,506
Deprenyl Inc., Delaware, USA						
Nil (31 March 2016 : 78,086; 1 April 2015 : 78,086) equity shares of Rs 10 each	-	-	261,997	17,357	261,997	16,375
Jubilant Draximage Ltd., India						
Total	-	-	2,896,571	191,898	2,951,479	184,467
2 (a) Cash and cash equivalents						
	USD		USD		USD	
	(₹ in thousand)		(₹ in thousand)		(₹ in thousand)	
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
Balances with banks						
- in current accounts	1,849	120	7,851	520	31,564	1,973
Total	1,849	120	7,851	520	31,564	1,973

Draximage Limited Cyprus

Notes to the financial statements for the year ended 31 March 2017

2 (b) Other financial assets	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	Current		Current		Current	
Advances recoverable from related parties	4,100,215	265,899	-	-	-	-
Total	4,100,215	265,899	-	-	-	-

4 (a) Trade payables	USD thousand)		USD in thousand)		USD ₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Trade payables	26,553	1,722	5,944	393	10,661	665
Total	26,553	1,722	5,944	393	10,661	665

Draximage Limited Cyprus

Notes to the financial statements for the year ended 31 March 2017

3 (a) Equity share capital

	USD
Balance as at 1 April 2015	3,400
Additions during the year	-
Balance as at 31 March 2016	3,400
Additions during the year	-
Balance as at 31 March 2017	3,400

3 (b) Other Equity

	USD			
	Reserves and Surplus			
	Securities premium	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	3,541,147	(572,165)	-	2,968,982
Loss for the year		(73,904)		(73,904)
Total comprehensive income for the year		(73,904)	-	(73,904)
As at 31 March 2016	3,541,147	(646,069)	-	2,895,078

	USD			
	Reserves and Surplus			
	Securities premium	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	3,541,147	(646,069)	-	2,895,078
Profit for the year		1,439,029		1,439,029
Total comprehensive income for the year		1,439,029	-	1,439,029
Less: Appropriations				
Provision - Dividend Equity Share		261,996		261,996
As at 31 March 2017	3,541,147	530,964	-	4,072,111

Draximage Limited Cyprus

Notes to the financial statements for the year ended 31 March 2017

3 (a) Equity share capital

	(₹ in thousand)
Balance as at 1 April 2015	157
Deductions during the year on account of capital reduction	-
Balance as at 31 March 2016	157
Additions during the year	-
Balance as at 31 March 2017	157

3 (b) Other Equity

	(₹ in thousand)			
	Reserves and Surplus			
	Securites premium	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	173,811	11,807	-	185,618
Loss for the year		(4,869)		(4,869)
Other comprehensive income			11,119	11,119
Total comprehensive income for the year		(4,869)	11,119	6,250
				-
As at 31 March 2016	173,811	6,938	11,119	191,868

	Reserves and Surplus			
	Securites premium	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	173,811	6,938	11,119	191,868
Profit for the year		96,528		96,528
Other comprehensive income			(6,681)	(6,681)
Total comprehensive income for the year		96,528	(6,681)	89,847
Less: Appropriations				
Provision - Dividend Equity Share		17,575		17,575
As at 31 March 2017	173,811	85,892	4,438	264,140

Draximage Limited Cyprus
Notes to the financial statements for the year ended 31 March 2017

3 (c). SHARE CAPITAL

	USD		USD		USD	
	(₹ in thousand)		(₹ in thousand)		(₹ in thousand)	
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
Authorised						
14,235 (31 March 2016: 14,235; 1 April 2015: 14,235) equity shares of USD 1 each	14,235	-	14,235	-	14,235	-
Issued, Subscribed & Paid up						
3,400 (31 March 2016: 3,400; 1 April 2015: 3,400) equity shares of USD 1 each	3,400	157	3,400	157	3,400	157

(i) The Company has only one class of shares referred to as equity shares having par value of USDD 1. Each holder of equity shares is entitled to one vote per share.

(ii) 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.

(iii) The details of shareholders holding more than 5% shares is set out below:

Name of the shareholder	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Jubilant Pharma Ltd, Singapore	3,400	100	3,400	100	3,400	100

(iv) 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:

Name of the shareholder	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	No of shares	(₹ in thousand)	No of shares	(₹ in thousand)	No of shares	(₹ in thousand)
Jubilant Pharma Ltd, Singapore	3,400	157	3,400	157	3,400	157

(v) The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	No of shares	(₹ in thousand)	No of shares	(₹ in thousand)	No of shares	(₹ in thousand)
Numbers of shares at the beginning	3,400	157	3,400	157	3,400	157
Add: Shares issued during the year	-	-	-	-	-	-
Numbers of shares at the end	3,400	157	3,400	157	3,400	157

Draximage Limited Cyprus

Notes to the financial statements for the year ended 31 March 2017

5. Other income				
	USD (₹ in thousand)		USD (₹ in thousand)	
Particulars	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Interest Income	-	-	2	-
Net gain on sale of current investments	1,491,700	100,063	-	-
Total other income	1,491,700	100,063	2	-
6. Other expenses				
	USD (₹ in thousand)		USD (₹ in thousand)	
Particulars	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Rates and taxes	636	43	700	45
Payments to auditors (refer note 6(a) below)	1,820	123	3,936	259
Legal and professional fees	23,640	1,587	14,323	937
Bank charges	140	9	-	-
Foreign Exchange Gain/Loss	376	25	39	2
Diminution in value of investment	11,005	738	54,908	3,626
Profit/Loss on Sale of Business	15,054	1,010	-	-
Total other expenses	52,671	3,535	73,906	4,869
6(a): Details of payments to auditors				
	USD (₹ in thousand)		USD (₹ in thousand)	
Particulars	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Payment to auditors				
As auditor:				
Audit fee	1,820	123	3,936	259
Total payments to auditors	1,820	123	3,936	259