

Draximage Limited, Ireland  
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	
<b>ASSETS</b>							
<b>Current assets</b>							
Financial assets							
Cash and cash equivalents	1 (a)	341,362	22,137	11,511	763	20,503	1,281
Other financial assets	1 (b)	17,539	1,139	383,358	25,399	383,358	23,960
Other current assets	2	7,732	501	-	-	7,962	499
<b>Total current assets</b>		<b>366,633</b>	<b>23,777</b>	<b>394,869</b>	<b>26,162</b>	<b>411,823</b>	<b>25,740</b>
<b>Total assets</b>		<b>366,633</b>	<b>23,777</b>	<b>394,869</b>	<b>26,162</b>	<b>411,823</b>	<b>25,740</b>
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
Equity share capital	3(a)	725,004	35,047	725,004	35,047	725,004	35,047
Other equity	3(b)	(364,294)	(11,652)	(345,384)	(9,895)	(321,643)	(9,835)
<b>Equity attributable to equity holders of the Parent</b>		<b>360,710</b>	<b>23,395</b>	<b>379,620</b>	<b>25,152</b>	<b>403,361</b>	<b>25,212</b>
<b>LIABILITIES</b>							
<b>Current liabilities</b>							
Financial liabilities							
Trade payables	4	5,923	382	15,249	1,010	8,462	528
<b>Total current liabilities</b>		<b>5,923</b>	<b>382</b>	<b>15,249</b>	<b>1,010</b>	<b>8,462</b>	<b>528</b>
<b>Total equity and liabilities</b>		<b>366,633</b>	<b>23,777</b>	<b>394,869</b>	<b>26,162</b>	<b>411,823</b>	<b>25,740</b>
 <b>PRAKASH C BISHT</b> CFO ( LSI) & Sr. VP (Group Accounts)							
Place: Noida							
Date: 22 May, 2017							

Draximage Limited, Ireland

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

	Notes	USD		USD	
		(₹ in thousand)		(₹ in thousand)	
		For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations		-	-	-	-
Other income		-	-	1	-
<b>Total income</b>		-	-	<b>1</b>	<b>-</b>
<b>Expenses</b>					
Other expenses	5	18,910	1,268	23,742	1,577
<b>Total expenses</b>		<b>18,910</b>	<b>1,268</b>	<b>23,742</b>	<b>1,577</b>
<b>Loss for the year</b>		<b>(18,910)</b>	<b>(1,268)</b>	<b>(23,741)</b>	<b>(1,577)</b>
<b>Other comprehensive income</b>					
Exchange differences on translation of foreign operations		-	(489)	-	1,517
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>(489)</b>	<b>-</b>	<b>1,517</b>
<b>Total comprehensive income for the year</b>		<b>(18,910)</b>	<b>(1,757)</b>	<b>(23,741)</b>	<b>(60)</b>
<b>Loss is attributable to:</b>					
Equity holders of the Parent		(18,910)	(1,268)	(23,741)	(1,577)
Non-controlling interests		-	-	-	-
<b>Total comprehensive income is attributable to:</b>		<b>(18,910)</b>	<b>(1,268)</b>	<b>(23,741)</b>	<b>(1,577)</b>
Equity holders of the Parent		(18,910)	(1,757)	(23,741)	(60)
Non-controlling interests		-	-	-	-
		<b>(18,910)</b>	<b>(1,757)</b>	<b>(23,741)</b>	<b>(60)</b>

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

Place: Noida  
Date: 22 May, 2017

Draximage Limited, Ireland

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	
<b>A. Cash flow from operating activities</b>				
Net loss before tax	(18,910)	(1,268)	(23,741)	(1,577)
Decrease in other financial assets and other current assets	358,087	23,759	7,962	(940)
(Decrease)/ Increase in trade payables, provisions and other liabilities	(9,326)	(625)	6,787	443
<b>Net cash generated from operating activities</b>	<b>329,851</b>	<b>21,866</b>	<b>(8,992)</b>	<b>(2,074)</b>
<b>B. Effect of exchange rate changes</b>	-	(492)	-	1,556
<b>Net decrease in cash and cash equivalents (A+B)</b>	<b>329,851</b>	<b>21,374</b>	<b>(8,992)</b>	<b>(518)</b>
Add: cash and cash equivalents at the beginning of year	11,511	763	20,503	1,281
<b>Cash and cash equivalents at the end of the year</b>	<b>341,362</b>	<b>22,137</b>	<b>11,511</b>	<b>763</b>

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

Place: Noida

Date: 22 May, 2017

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

1 (a). Cash and cash equivalents

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
Balances with banks - in current accounts	341,362	22,137	11,511	763	20,503	1,281
<b>Total</b>	<b>341,362</b>	<b>22,137</b>	<b>11,511</b>	<b>763</b>	<b>20,503</b>	<b>1,281</b>

1 (b). Other financial assets

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at 31 March 2017		As at 31 March 2016		As at 31 March 2015	
	Current		Current		Current	
Advances recoverable from related parties	17,539	1,139	383,358	25,399	383,358	23,960
<b>Total</b>	<b>17,539</b>	<b>1,139</b>	<b>383,358</b>	<b>25,399</b>	<b>383,358</b>	<b>23,960</b>

2. Other current assets

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
Prepayments	7,732	501	-	-	7,962	499
<b>Total</b>	<b>7,732</b>	<b>501</b>	<b>-</b>	<b>-</b>	<b>7,962</b>	<b>499</b>

4. Trade payables

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at 31 March 2017		As at 31 March 2016		As at 31 March 2015	
Current Trade payables	5,923	382	15,249	1,010	8,462	528
<b>Total</b>	<b>5,923</b>	<b>382</b>	<b>15,249</b>	<b>1,010</b>	<b>8,462</b>	<b>528</b>

Draximage Limited, Ireland

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

3 (a) Equity share capital

	USD
Balance as at 1 April 2015	725,004
Additions during the year	-
<b>Balance as at 31 March 2016</b>	<b>725,004</b>
Additions during the year	-
<b>Balance as at 31 March 2017</b>	<b>725,004</b>

3 (b) Other Equity

	USD		
	Reserves and Surplus		
	Retained earnings	Foreign currency translation reserve	Total
<b>As at 1 April 2015</b>	<b>(321,643)</b>	-	<b>(321,643)</b>
Profit for the year	(23,741)	-	(23,741)
<b>Total comprehensive income for the year</b>	<b>(23,741)</b>	-	<b>(23,741)</b>
<b>As at 31 March 2016</b>	<b>(345,384)</b>	-	<b>(345,384)</b>

	USD		
	Reserves and Surplus		
	Retained earnings	Foreign currency translation reserve	Total
<b>As at 1 April 2016</b>	<b>(345,384)</b>	-	<b>(345,384)</b>
Profit for the year	(18,910)	-	(18,910)
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>(18,910)</b>	-	<b>(18,910)</b>
Less: Appropriations			
Provision - Dividend Equity Share	-	-	-
<b>As at 31 March 2017</b>	<b>(364,294)</b>	-	<b>(364,294)</b>

Draximage Limited, Ireland

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	35,047
Deductions during the year on account of capital reduction	-
<b>Balance as at 31 March 2016</b>	<b>35,047</b>
Additions during the year	-
<b>Balance as at 31 March 2017</b>	<b>35,047</b>

3 (b) Other Equity

	(€ in thousand)		
	Retained earnings	Reserves and Surplus Foreign currency translation reserve	Total
<b>As at 1 April 2015</b>	<b>(9,835)</b>	-	<b>(9,835)</b>
Profit for the year	(1,577)	-	(1,577)
Other comprehensive income	-	1,517	1,517
<b>Total comprehensive income for the year</b>	<b>(1,577)</b>	<b>1,517</b>	<b>(60)</b>
			-
<b>As at 31 March 2016</b>	<b>(11,412)</b>	<b>1,517</b>	<b>(9,895)</b>

	(€ in thousand)		
	Retained earnings	Reserves and Surplus Foreign currency translation reserve	Total
<b>As at 1 April 2016</b>	<b>(11,412)</b>	<b>1,517</b>	<b>(9,895)</b>
Profit for the year	(1,268)	-	(1,268)
Other comprehensive income	-	(489)	(489)
<b>Total comprehensive income for the year</b>	<b>(1,268)</b>	<b>(489)</b>	<b>(1,757)</b>
			-
<b>As at 31 March 2017</b>	<b>(12,680)</b>	<b>1,028</b>	<b>(11,652)</b>

Draximage Limited, Ireland

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

3 (c). SHARE CAPITAL

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
<b>Authorised</b>						
5,000,000 (31 March 2016: 5,000,000; 1 April 2015: 5,000,000) equity Shares of USD 1 each	5,000,000	-	5,000,000	-	5,000,000	-
<b>Issued, Subscribed &amp; Paid up</b>						
725,004 (31 March 2016: 725,004; 1 April 2015: 725,004) Equity shares of USD 1 each	725,004	35,047	725,004	35,047	725,004	35,047

(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
Draximage Limited, Cyprus	-	-	725,004	100	725,004	100
Jubilant Pharma Ltd, Singapore	725,004	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)
Draximage Limited, Cyprus	-	-	725,004	35,047	725,004	35,047
Jubilant Pharma Ltd, Singapore	725,004	35,047	-	-	-	-

(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	725,004	35,047	725,004	35,047	725,004	35,047
Add: Shares issued during the year	-	-	-	-	-	-
Numbers of shares at the end	725,004	35,047	725,004	35,047	725,004	35,047

Draximage Limited, Ireland

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

5. Other expenses

Particulars	USD (₹ in thousand)		USD (₹ in thousand)	
	for the year ended		for the year ended	
	31 March 2017		31 March 2016	
Payments to auditors (refer note 5(a) below)	7,409	497	8,958	604
Legal and professional fees	12,376	830	14,252	939
Foreign Exchange Gain/Loss	(875)	(59)	531	34
<b>Total</b>	<b>18,910</b>	<b>1,268</b>	<b>23,741</b>	<b>1,577</b>

5 (a): Details of payments to auditors

Particulars	USD (₹ in thousand)		USD (₹ in thousand)	
	for the year ended		for the year ended	
	31 March 2017		31 March 2016	
<b>Payment to auditors</b>				
<b>As auditor:</b>				
Audit fee	7,409	497	8,958	604
<b>Total</b>	<b>7,409</b>	<b>497</b>	<b>8,958</b>	<b>604</b>