

Draxis Pharma LLC
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	631	41	916	60	1,571	98
Total		631	41	916	60	1,571	98
Current assets							
Financial assets							
Cash and cash equivalents	2 (a)	188	12	203	13	283	18
Short term loans and advances	2 (b)	247,000	16,018	247,000	16,364	247,000	15,437
Total current assets		247,188	16,030	247,203	16,377	247,283	15,455
Total assets		247,819	16,071	248,119	16,437	248,854	15,553
EQUITY AND LIABILITIES							
Equity							
Equity share capital	3 (a)	250,100	11,639	250,100	11,639	250,100	11,639
Other equity	3 (b)	(2,881)	4,391	(2,281)	4,778	(1,246)	3,914
Total equity		247,219	16,030	247,819	16,417	248,854	15,553
LIABILITIES							
Current liabilities							
Financial liabilities							
Trade payables	4	600	41	300	20	-	-
Total current liabilities		600	41	300	20	-	-
Total liabilities		600	41	300	20	-	-
Total equity and liabilities		247,819	16,071	248,119	16,437	248,854	15,553

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

Place: Noida
Date: 22 May, 2017

Draxis Pharma LLC

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	
Income		-	-	-	-
Expenses					
Other expenses	5	600	40	1,035	70
Total expenses		600	40	1,035	70
Loss for the Year		(600)	(40)	(1,035)	(70)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	(346)	-	934
Other comprehensive income for the year, net of tax		-	(346)	-	934
Total comprehensive income for the year		(600)	(386)	(1,035)	864
Loss is attributable to:					
Equity holders of the Parent		(600)	(40)	(1,035)	(70)
Non-controlling interests		-	-	-	-
		(600)	(40)	(1,035)	(70)
Total comprehensive income is attributable to:					
Equity holders of the Parent		(600)	(386)	(1,035)	864
Non-controlling interests		-	-	-	-
		(600)	(386)	(1,035)	864

PRAKASH C BISHT

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

Place: Noida

Date: 22 May, 2017

Draxis Pharma LLC

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 loss before tax	(600)	(40)	(1,035)	(70)
Adjustments :				
Share of loss from partnership firm	285	19	655	44
Operating cash flow before working capital changes	(315)	(21)	(380)	(26)
Increase in trade payables, provisions and other liabilities	300	20	300	20
Net cash generated from operating activities	(15)	(1)	(80)	(6)
B. Effect of exchange rate changes	-	0	-	1
Net decrease in cash and cash equivalents (A+B)	(15)	(1)	(80)	(5)
Add: cash and cash equivalents at the beginning of year	203	13	283	18
Cash and cash equivalents at the end of the year	188	12	203	13

PRAKASH C BISHT

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

Place: Noida

Date: 22 May, 2017

Draxis Pharma LLC

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

1. Non Current investments

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Investment in Equity Instruments (Fully Paid up Equity Shares)						
Investment in Subsidiary Companies :						
- Jubilant HollisterStier General Partnership(0.01% Stake)	916	60	1,571	104	2,262	141
Less: Share of loss from Partnership Firm	(285)	(19)	(655)	(44)	(691)	(43)
Total non current investments	631	41	916	60	1,571	98

2 (a) Cash and cash equivalents

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Balances with banks						
- in current accounts	188	12	203	13	283	18
Total cash and cash equivalents	188	12	203	13	283	18

2(b). SHORT TERM LOANS AND ADVANCES

(Unsecured and considered good)

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Loans and advances to related parties	247,000	16,018	247,000	16,364	247,000	15,437
Total Short term loans and advances	247,000	16,018	247,000	16,364	247,000	15,437

4. Trade payables

	USD	(₹ in thousand)	USD	(₹ in thousand)	USD	(₹ in thousand)
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Trade payables	600	41	300	20	-	-
Total trade payables	600	41	300	20	-	-

3 (a) Equity share capital

	USD
Balance as at 1 April 2015	250,100
Additions during the year	-
Balance as at 31 March 2016	250,100
Additions during the year	-
Balance as at 31 March 2017	250,100

3 (b) Other Equity

	USD		
	Reserves and Surplus		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	(1,246)	-	(1,246)
Profit for the year	(1,035)	-	(1,035)
Other comprehensive income	-	-	-
Total comprehensive income for the year	(1,035)	-	(1,035)
			-
As at 31 March 2016	(2,281)	-	(2,281)

	USD		
	Reserves and Surplus		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	(2,281)	-	(2,281)
Profit for the year	(600)	-	(600)
Other comprehensive income	-	-	-
Total comprehensive income for the year	(600)	-	(600)
			-
As at 31 March 2017	(2,881)	-	(2,881)

Draxis Pharma LLC

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	11,639
Additions during the year	-
Balance as at 31 March 2016	11,639
Additions during the year	-
Balance as at 31 March 2017	11,639

3 (b) Other Equity**(₹ in thousand)**

	Reserves and Surplus		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	3,914	-	3,914
Profit for the year	(70)	-	(70)
Other comprehensive income	-	934	934
Total comprehensive income for the year	(70)	934	864
			-
As at 31 March 2016	3,844	934	4,778

	Reserves and Surplus		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	3,844	934	4,778
Profit for the year	(40)	-	(40)
Other comprehensive income	-	(346)	(346)
Total comprehensive income for the year	(40)	(346)	(386)
			-
As at 31 March 2017	3,804	588	4,391

Draxis Pharma LLC

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

3 (c). SHARE CAPITAL

	USD		USD		USD	
	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)	(₹ in thousand)
Authorised						
1000 (31 March 2016: 1000; 1 April 2015: 1000) equity shares of no par value	-	-	-	-	-	-
Issued, Subscribed & Paid up						
1000 (31 March 2016: 1000; 1 April 2015: 1000) equity shares of no par value	250,100	11,639	250,100	11,639	250,100	11,639

(i) 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.

(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 HollisterStier Inc., USA, Holding company	1,000	100	1,000	100	1,000	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 HollisterStier Inc., USA, Holding company	1,000	11,639	1,000	11,639	1,000	11,639

(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	1,000	11,639	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	1,000	11,639
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Draxis Pharma LLC

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

5. Other expenses

Particulars	USD	(₹ in thousand)	USD	(₹ in thousand)
	Year ended		Year ended	
	31 March 2017		31 March 2016	
Legal and professional fees	300	20	300	21
Bank charges	15	1	80	5
Share of loss from partnership firm	285	19	655	44
Total other expenses	600	40	1,035	70