

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED
Balance Sheet as at 31 March 2017

	Notes No	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
		USD	(INR'000)	USD	(INR'000)	USD	(INR'000)
ASSETS							
Non-current assets							
Financial assets							
Non-current Investments	1	8,048,101	521,919	8,092,523	536,130	7,162,523	447,658
Total non-current assets		8,048,101	521,919	8,092,523	536,130	7,162,523	447,658
Current assets							
Cash and cash equivalents	2	14,926	968	20,434	1,354	24,835	1,552
Other financial assets	3	1	-	1	-	1	-
Other current assets	4	5,034	327	4,916	326	-	-
Total current assets		19,961	1,295	25,351	1,680	24,836	1,552
Total Assets		8,068,062	523,214	8,117,874	537,810	7,187,359	449,210
EQUITY AND LIABILITIES							
Equity							
Equity share capital	5	1,050,001	67,341	1,050,001	67,341	100,001	6,200
Other equity	6	7,001,668	454,810	7,059,201	469,894	7,073,164	442,123
Total equity		8,051,669	522,151	8,109,202	537,235	7,173,165	448,323
Liabilities							
Current liabilities							
Financial liabilities							
Trade payables	7	16,393	1,063	8,672	575	14,194	887
Total current liabilities		16,393	1,063	8,672	575	14,194	887
Total Equity and Liabilities		8,068,062	523,214	8,117,874	537,810	7,187,359	449,210

Prakash C Bisht
CFO (LSI) & Senior VP (Group Accounts)
Place: Noida
Date: 23 May 2017

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED
Statement of Profit and Loss for the financial year ended 31 March 2017

	Notes No	For the year ended 31 March 2017		For the year ended 31 March 2016	
		USD	(INR'000)	USD	(INR'000)
EXPENSES					
Other expenses	8	57,533	3,859	13,963	913
Loss before tax		(57,533)	(3,859)	(13,963)	(913)
Loss for the Year		(57,533)	(3,859)	(13,963)	(913)
Items that will be reclassified to profit or loss					
Exchange difference on translation of foreign operations		-	(11,225)	-	28,684
Total other comprehensive income , net of tax		-	(11,225)	-	28,684
Total comprehensive income for the year		(57,533)	(15,084)	(13,963)	27,771
Profit attributable to :					
Owners of the company		(57,533)	(3,859)	(13,963)	(913)
Non-controlling interest		(57,533)	(3,859)	(13,963)	(913)
Total comprehensive income attribute to:					
Owners of the company		(57,533)	(15,084)	(13,963)	27,771
Non-controlling Interest		(57,533)	(15,084)	(13,963)	27,771

Prakash C Bisht
CFO (LSI) & Senior VP (Group Accounts)
Place: Noida
Date: 23 May 2017

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED

Cash flow statement for the Year ended on 31 March 2017

Particulars	For the year ended on 31 March 2017		For the year ended on 31 March 2016	
	USD	(INR'000)	USD	(INR'000)
A. Cash flow from operating activities				
(Loss) before tax	(57,533)	(3,859)	(13,963)	(913)
Adjustments :				
Provision for diminution in value of investment	44,422	2,980	-	-
Operating cash flow before working capital changes				
Increase/ (Decrease) in trade receivable, other non-current assets, current assets and other financial assets	(118)	(8)	(4,916)	(301)
Increase/ (decrease) in trade payables and current liabilities	7,721	518	(5,522)	(338)
Cash generated from operations	(5,509)	(369)	(24,401)	(1,552)
Income tax paid (net of refund)	-	-	-	-
Net cash generated from operating activities	(5,509)	(369)	(24,401)	(1,552)
B. Cash flow from investing activities				
Purchase of investments	-	-	(930,000)	(56,870)
Net cash used in investing activities	-	-	(930,000)	(56,870)
C. Cash flow arising from financing activities				
Proceeds from issues of equity shares	-	-	950,000	58,093
Net cash used in financing activities	-	-	950,000	58,093
D. Effect of exchange rate changes		(16)		130
Net decrease in cash and cash equivalents (A+B+C+D)	(5,509)	(385)	(4,401)	(199)
Add: cash and cash equivalents at the beginning of year	20,434	1,354	24,835	1,552
Cash and cash equivalents at the end of the year	14,926	968	20,434	1,354
<i>Reconciliation of cash and cash equivalents as per the cash flow statement</i>				
Cash and cash equivalents	14,926	968	20,434	1,354
Bank overdrafts				
Balances per statement of cash flows	14,926	968	20,434	1,354

Prakash C Bisht
CFO (LSI) & Senior VP (Group Accounts)
Place: Noida
Date: 23 May 2017

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED

Notes to financial statements for the year ended 31 March 2017

	As at 31 March 2017		As at 31 March 2016		As at 1-April-2015	
	USD	(INR'000)	USD	(INR'000)	USD	(INR'000)
1. Non-current Investments						
Investment in Subsidiary/Fellow Subsidiaries Companies						
Jubilant Life Sciences BVI LTD	4,020,566	260,734	4,037,898	267,511	3,952,898	247,056
4,057,501 (31 March 2016:4,057,501; 1 April 2015:4,057,501 equity share of USD 1 each)						
	4,020,566	260,734	4,037,898	267,511	3,952,898	247,056
Jubilant Innovation BVI LTD	4,027,535	261,185	4,054,625	268,619	3,209,625	200,602
17,175,000 (31 March 2016:17,175,000; 1 April 2015:17,175,000 equity share of USD 1 each)						
	4,027,535	261,185	4,054,625	268,619	3,209,625	200,602
	8,048,101	521,919	8,092,523	536,130	7,162,523	447,658
2. CASH AND CASH EQUIVALENTS						
Cash and cash equivalents						
Balances with banks:						
- On current accounts	14,926	968	20,434	1,354	24,835	1,552
	14,926	968	20,434	1,354	24,835	1,552
3. OTHER FINANCIAL ASSETS						
- Advance recoverable in cash & kind						
- From related parties	1	-	1	-	1	-
	1	-	1	-	1	-
4. OTHER CURRENT ASSETS						
Prepaid expenses	5,034	327	4,916	326	-	-
	5,034	327	4,916	326	-	-

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED
Notes to the financial statements for the year ended 31 March 2017

	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	USD	(INR'000)	USD	(INR'000)	USD	(INR'000)
5. SHARE CAPITAL						
Issued & Subscribed						
1,050,001 (31 March 2016; 1,050,001; 1 April 2015; 100,001 equity shares with USD 1 par value)	1,050,001	67,341	1,050,001	67,341	100,001	6,200
	1,050,001	67,341	1,050,001	67,341	100,001	6,200
Paid up						
1,050,001 (31 March 2016; 1,050,001; 1 April 2015; 100,001 equity shares with USD 1 par value)	1,050,001	67,341	1,050,001	67,341	100,001	6,200
	1,050,001	67,341	1,050,001	67,341	100,001	6,200

Movement in equity share capital

Particulars	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number	INR (' in Thousands)	Number	INR (' in Thousands)	Number	INR (' in Thousands)
At the commencement and at the end of the year	1,050,001	67,341	100,001	6,200	100,001	6,200
Add: Shares issued during the year			950,000	61,141		
Numbers of shares at the end	1,050,001	67,341	1,050,001	67,341	100,001	6,200

Terms and rights attached to equity shares

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. 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.

The details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number	% of total shares	Number	% of total shares	Number	% of total shares
Jubilant Life Sciences Limited--The Holding Company	1,050,001	100%	100,001	100%	100,001	100%

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED
Notes to the financial statements for the year ended 31 March 2017

	As at 31 March 2017		As at 31 March 2016		As at 1-April-2015	
	USD	(INR'000)	USD	(INR'000)	USD	(INR'000)
6. OTHER EQUITY						
Capital Reserve						
Opening balance	7,087,523	437,655	7,087,523	437,655	7,087,523	437,655
	7,087,523	437,655	7,087,523	437,655	7,087,523	437,655
Retained earning						
Opening balance	(28,322)	3,556	(14,359)	4,469	(3,993)	5,109
Add: Net loss after tax transferred from Statement of Profit and Loss	(57,533)	(3,859)	(13,963)	(913)	(10,366)	(640)
Amount available for appropriation	(85,855)	(303)	(28,322)	3,556	(14,359)	4,469
Exchange differences on translation of foreign operations						
Opening balance	-	26,684	-	-	-	-
Addition/(deduction) during the year	-	(11,225)	-	28,684	-	-
At the end of the year	-	15,459	-	28,684	-	-
	7,001,668	452,810	7,059,201	469,894	7,073,164	442,123
7. TRADE PAYABLES						
Trade payables-others	16,393	1,063	8,672	575	14,194	887
	16,393	1,063	8,672	575	14,194	887

DRUG DISCOVERY AND DEVELOPMENT SOLUTIONS LIMITED

Notes to financial statements for the year ended 31 March 2017

	For the year ended 31 March 2017		For the year ended 31 March 2016	
	USD	(INR'000)	USD	(INR'000)
8. OTHER EXPENSE				
Auditors remuneration	3,800	255	4,049	266
Legal , professional and consultancy charges	9,106	611	8,995	588
Bank charges	205	14	920	60
Loss on Impairment	44,422	2,980		
	57,533	3,859	13,963	913