

**Jubilant Biosys Singapore Pte. Ltd**  
**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)
<b>ASSETS</b>							
Financial Assets							
Non-current investments	1	-	-	1,306,552	86,559	1,306,552	81,660
Long-term loans and advances		3,579	232	3,720	246	3,636	227
<b>Total non-current assets</b>		<b>3,579</b>	<b>232</b>	<b>1,310,272</b>	<b>86,805</b>	<b>1,310,188</b>	<b>81,887</b>
Current assets							
Cash and cash equivalents	2	945	61	975	65	975	61
Other current assets	3	1,790	116	1,768	117	-	-
<b>Total Current assets</b>		<b>2,735</b>	<b>177</b>	<b>2,743</b>	<b>182</b>	<b>975</b>	<b>61</b>
<b>Total Assets</b>		<b>6,314</b>	<b>409</b>	<b>1,313,015</b>	<b>86,987</b>	<b>1,311,163</b>	<b>81,948</b>
<b>EQUITY AND LIABILITIES</b>							
Equity							
Equity share capital	4	1,371,501	68,559	1,371,501	68,559	1,371,501	68,559
Other equity	5	(1,404,893)	(73,639)	(86,255)	16,588	(74,344)	12,513
<b>Total equity</b>		<b>(33,392)</b>	<b>(5,080)</b>	<b>1,285,246</b>	<b>85,147</b>	<b>1,297,157</b>	<b>81,072</b>
Liabilities							
Current liabilities							
Financial liabilities							
Trade payables	6	39,707	2,575	27,769	1,840	14,006	876
<b>Total current liabilities</b>		<b>39,707</b>	<b>2,575</b>	<b>27,769</b>	<b>1,840</b>	<b>14,006</b>	<b>876</b>
<b>Total Equity and Liabilities</b>		<b>6,315</b>	<b>(2,505)</b>	<b>1,313,015</b>	<b>86,987</b>	<b>1,311,163</b>	<b>81,948</b>

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

Jubilant Biosys Singapore Pte. Ltd  
Statement of Profit and Loss for the 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)
<b>EXPENSES</b>					
Other expenses	7	1,318,638	88,455	11,911	771
<b>Loss before tax</b>		<b>(1,318,638)</b>	<b>(88,455)</b>	<b>(11,911)</b>	<b>(771)</b>
<b>(Loss) for the Year</b>		<b>(1,318,638)</b>	<b>(88,455)</b>	<b>(11,911)</b>	<b>(771)</b>
<b>Items that will be reclassified to profit or loss</b>					
Exchange difference on translation of foreign operations		-	(1,772)	-	21,277
<b>Total other comprehensive Income , net of tax</b>		<b>-</b>	<b>(1,772)</b>	<b>-</b>	<b>21,277</b>
<b>Total comprehensive Income for the year</b>		<b>(1,318,638)</b>	<b>(90,227)</b>	<b>(11,911)</b>	<b>20,506</b>
<b>Profit attributable to :</b>					
Owners of the company		(1,318,638)	(88,455)	(11,911)	(771)
Non-controlling Interest		(1,318,638)	(88,455)	(11,911)	(771)
<b>Total comprehensive Income attribute to:</b>					
Owners of the company		(1,318,638)	(90,227)	(11,911)	20,506
Non-controlling Interest		(1,318,638)	(90,227)	(11,911)	20,506

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

Jubilant Biosys Singapore Pte. Ltd  
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)
<b>A. Cash flow from operating activities</b>				
(Loss) before tax	(1,318,638)	(88,455)	(11,911)	(771)
Adjustments :				
Provision for diminution in value of investment	1,306,552	87,644	-	-
<b>Operating cash flow before working capital changes</b>				
(Decrease)/Increase in loan and advances , other non-current assets and current assets	119	8	(1,852)	(113)
Increase in trade payables	11,938	801	13,763	842
<b>Cash generated from operations</b>	(30)	(3)	-	(42)
Income tax paid (net of refund)	-	-	-	-
<b>Net cash generated from operating activities</b>	(30)	(3)	-	(42)
<b>B. Effect of exchange rate changes</b>				
Net decrease in cash and cash equivalents (A+B)	(30)	(4)	-	4
Add: cash and cash equivalents at the beginning of year	975	65	975	61
<b>Cash and cash equivalents at the end of the year</b>	945	61	975	65
<i>Reconciliation of cash and cash equivalents as per the cash flow statement</i>				
Cash and cash equivalents	945	61	975	65
Bank overdrafts				
<b>Balances per statement of cash flows</b>	945	61	975	65

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

**Jubilant Biosys Singapore Pte. Ltd**

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)
<b>1. Non-current Investments</b>						
Investment in Subsidiary/Fellow Subsidiaries Companies						
Jubilant Biosys LTD	-	-	1,306,552	86,559	1,306,552	81,660
Nil(31 March 2016: 295600 shares of USD 10 each; 1 April 2015 :295600 shares of USD 10 each)						
	-	-	1,306,552	86,559	1,306,552	81,660
<b>2. CASH AND CASH EQUIVALENTS</b>						
Cash and cash equivalents						
Balances with banks:						
- On current accounts	945	61	975	65	975	61
	945	61	975	65	975	61
<b>3. OTHER CURRENT ASSETS</b>						
Prepaid expenses	1,790	116	1,768	117	-	-
	1,790	116	1,768	117	-	-

**Jubilant Biosys Singapore Pte. Ltd**

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)
<b>4. SHARE CAPITAL</b>						
<b>Issued, Subscribed and Paid up</b>						
1,371,501 (31 March 2016; 1,375,001; 1 April 2015; 1,375,001 equity shares with USD 1 par value)	1,371,501	68,559	1,371,501	68,559	1,371,501	68,559
	<b>1,371,501</b>	<b>68,559</b>	<b>1,371,501</b>	<b>68,559</b>	<b>1,371,501</b>	<b>68,559</b>

<b>Movement in equity share capital</b>						
Particulars	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number	(INR'000)	Number	(INR'000)	Number	(INR'000)
At the commencement and at the end of the year	1,371,501	68,559	1,371,501	68,559	1,371,501	68,559

**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 Biosys (BVI) Limited	1,371,501	100%	1,371,501	100%	1,371,501	100%

**Jubilant Biosys Singapore Pte. Ltd**

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)
<b>5. OTHER EQUITY</b>						
<b>Retained earning</b>						
Opening balance	(86,255)	11,742	(74,344)	12,513	(61,175)	13,318
Add: Net loss after tax transferred from Statement of Profit and Loss	(1,318,638)	(88,455)	(11,911)	(771)	(13,169)	(805)
Amount available for appropriation	<b>(1,404,893)</b>	<b>(76,713)</b>	<b>(86,255)</b>	<b>11,742</b>	<b>(74,344)</b>	<b>12,513</b>
<b>Exchange differences on translation of foreign operations</b>						
Opening balance	-	4,846	-	-	-	-
Addition/(deduction) during the year	-	(1,772)	-	4,846	-	-
At the end of the year	-	<b>3,074</b>	-	<b>4,846</b>	-	-
	<b>(1,404,893)</b>	<b>(73,639)</b>	<b>(86,255)</b>	<b>16,588</b>	<b>(74,344)</b>	<b>12,513</b>
<b>6. TRADE PAYABLES</b>						
Trade payables-others	39,707	2,575	27,769	1,840	14,006	876
	<b>39,707</b>	<b>2,575</b>	<b>27,769</b>	<b>1,840</b>	<b>14,006</b>	<b>876</b>

**Jubilant Biosys Singapore Pte. Ltd**

**Notes to the 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)
<b>7. OTHER EXPENSE</b>				
Auditors remuneration	3,756	252	4,001	262
Legal , professional and consultancy charges	8,159	547	7,994	515
Bank Charges	30	2	-	-
Loss on Impairment	1,306,552	87,644		
Foreign Exchange loss/(gain)	141	10	(84)	(6)
	<b>1,318,638</b>	<b>88,455</b>	<b>11,911</b>	<b>771</b>