

JUBILANT CADISTA PHARMACEUTICALS INC
Balance sheet as at 31 March 2017

	Note No.	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
		USD	(INR in Lacs)	USD	(INR in Lacs)	USD	(INR in Lacs)
ASSETS							
Non current assets							
Property, plant and equipment	1 (a)	30,801,543	19,974.78	33,357,665	22,099.45	16,997,919	10,623.71
Capital work in progress	1 (a)	4,652,450	3,017.11	2,316,276	1,534.53	16,593,248	10,370.78
Other intangible assets	1 (b)	3,037,368	1,969.75	4,300,960	2,849.39	5,808,002	3,630.01
Intangible assets under development	1 (b)	433,591	281.18	433,591	287.25	617,948	386.22
Financial assets							
Long term loans and advances	2	1,607,195	1,042.26	1,597,115	1,058.09	2,473	1.55
Deferred tax assets (net)	3	20,160,542	13,072.11	17,516,619	11,604.76	12,893,589	8,058.49
Income tax assets (net)	4	898,292	582.54	-	-	1,068,005	667.50
Other non current assets	5	-	-	-	-	164,232	102.65
Total non current assets		61,590,981	39,939.73	59,522,226	39,433.47	54,145,416	33,840.91
Current assets							
Inventories	6	24,326,480	15,774.17	27,951,208	18,517.68	28,816,923	18,010.57
Financial assets							
Trade receivables	7	31,807,902	20,627.42	35,022,131	23,202.16	31,513,028	19,695.64
Cash and cash equivalents	8	3,492,130	2,264.64	7,218,300	4,782.12	7,345,208	4,590.75
Short term loans and advances	9	25,000,000	16,212.50	54,002,250	35,776.49	54,003,250	33,752.03
Other financial assets	10	3,620,703	2,348.03	4,160,350	2,756.23	1,687,659	1,054.79
Other current assets	11	580,460	376.42	427,619	283.35	536,906	335.60
Total current assets		88,827,675	57,603.18	128,781,858	85,318.03	123,902,974	77,439.38
Total assets		150,418,656	97,542.91	188,304,084	124,751.50	178,048,390	111,280.29
EQUITY AND LIABILITIES							
Equity							
Equity share capital	12	1	-	1	-	1	-
Other equity	13	128,521,977	83,342.91	132,555,042	87,817.74	126,210,281	78,881.47
Total equity		128,521,978	83,342.91	132,555,043	87,817.74	126,210,282	78,881.47
Liabilities							
Non-current liabilities							
Long term borrowings	14	-	-	31,855,753	21,104.44	-	-
Other long term liability	15	-	-	-	-	34,229,677	21,393.55
Total non current liabilities		-	-	31,855,753	21,104.44	34,229,677	21,393.55
Current liabilities							
Financial liabilities							
Short term borrowings	16	14,187,500	9,200.59	8,000,000	5,300.00	-	-
Trade payables	17	4,932,037	3,198.43	10,395,586	6,887.08	13,298,043	8,311.28
Other financial liabilities	18	1,712,713	1,110.70	3,419,992	2,265.75	3,183,619	1,989.76
Other current liabilities	19	1,000	0.65	10,847	7.19	485	0.30
Other short term provisions	20	1,034,720	671.01	789,020	522.73	1,126,284	703.93
Current tax liabilities (Net)	21	28,708	18.62	1,277,843	846.57	-	-
Total current liabilities		21,896,678	14,200.00	23,893,288	15,829.32	17,608,431	11,005.27
Total liabilities		21,896,678	14,200.00	55,749,041	36,933.76	51,838,108	32,398.82
Total equity and liabilities		150,418,656	97,542.91	188,304,084	124,751.50	178,048,390	111,280.29

PRAKASH C BISHT
CFO (LSI) & Senior VP (Group Accounts)

Place : Noida
Date : 13 May 2017

JUBILANT CADISTA PHARMACEUTICALS INC

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

	Note No.	For the year ended 31 March 2017		For the year ended 31 March 2016	
		USD	(INR in Lacs)	USD	(INR in Lacs)
Revenue from operations	22	78,420,429	52,612.21	86,733,087	56,709.27
Other income	23	1,691,593	1,134.30	2,314,930	1,513.79
Total revenue		80,112,022	53,746.51	89,048,017	58,223.06
Cost of material consumed	24	18,002,649	12,078.71	22,362,350	14,619.36
Purchase of stock in trade	25	21,931,725	14,719.35	13,143,074	8,619.87
Change in inventory of finished goods, work in progress and traded goods	26	166,503	113.13	2,591,129	1,718.61
Employee benefit expenses	27	24,509,858	16,444.56	23,157,809	15,132.86
Finance costs	28	2,013,420	1,352.50	848,195	565.81
Depreciation and amortisation expense	29	4,666,669	3,130.85	4,049,168	2,654.26
Other expenses	30	15,322,043	10,281.23	14,420,200	9,435.54
Total expenses		86,612,867	58,120.33	80,571,925	52,746.31
(Loss) / Profit before tax		(6,500,845)	(4,373.82)	8,476,092	5,476.75
Tax expenses					
Current tax		176,143	118.53	6,754,361	4,435.60
Deferred tax charge / (credit)		(2,643,923)	(1,778.31)	(4,623,030)	(3,071.08)
		(2,467,780)	(1,659.78)	2,131,331	1,364.52
Loss for the year		(4,033,065)	(2,714.04)	6,344,761	4,112.23
Other comprehensive income (OCI)					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations			(1,760.68)		12,883.48
Total other comprehensive income, net of tax		-	(1,760.68)	-	12,883.48
Total comprehensive income for the year		(4,033,065)	(4,474.72)	6,344,761	16,995.71
Profit attributable to:					
Owners of the company		(4,033,065)	(2,714.04)	6,344,761	4,112.23
Non-controlling interest		-	-	-	-
		(4,033,065)	(2,714.04)	6,344,761	4,112.23
Total comprehensive income attribute to:					
Owners of the company		(4,033,065)	(4,474.72)	6,344,761	16,995.71
Non-controlling interest		-	-	-	-
		(4,033,065)	(4,474.72)	6,344,761	16,995.71

PRAKASH C BISHT
CFO (LSI) & Senior VP (Group Accounts)

Place : Noida
Date : 13 May 2017

JUBILANT CADISTA PHARMACEUTICALS INC
Cash flow statement for the Year ended on Mar2017

Particulars	For the year ended 31 March 2017		For the year ended 31 March 2016	
	(USD)	(INR in Lacs)	(USD)	(INR in Lacs)
A. Cash flow from operating activities				
Net (loss) / profit before tax	(6,500,845)	(4,373.82)	8,476,092	5,476.75
Adjustments :				
Depreciation and amortisation expense	4,666,669	3,130.85	4,049,168	2,654.26
Loss on sale/ disposal/ discard/ impairment of fixed assets (net)	1,687	1.14	4,433	2.99
Finance costs	2,013,420	1,352.50	848,195	565.81
Interest income	(1,655,727)	(1,110.21)	(2,303,847)	(1,506.37)
Bad debts/ irrecoverable loans and advances written off (net off provisions written-back)	51,103	34.24	(344)	(0.23)
Operating cash flow before working capital changes				
Decrease/ (increase) in trade receivable, loans, financial assets and other assets	4,413,727	2,959.85	(3,680,998)	(2,400.75)
Decrease in inventories	3,624,728	2,430.74	865,715	564.62
Decrease in trade payables, financial liabilities, provisions and other current liabilities	(5,132,836)	(3,442.08)	(39,315,365)	(25,641.48)
Cash generated from operations	1,481,926	983.21	(31,056,951)	(20,284.40)
Income tax paid (net of refund)	(2,323,570)	(1,558.19)	(4,408,513)	(2,875.23)
Net cash generated from operating activities	(841,644)	(574.98)	(35,465,464)	(23,159.63)
B. Cash flow from investing activities				
Acquisition/ purchase of property, plant and equipment, intangibles/ Capital work-in-progress	(2,833,831)	(1,900.37)	(6,823,179)	(4,450.08)
Sale of property, plant and equipment	-	-	3,115	2.03
Loan taken from fellow subsidiaries	29,000,000	19,447.40	-	-
Interest received	1,500,000	1,005.90	6,172	4.03
Net cash used in investing activities	27,666,170	18,553	(6,813,892)	(4,444.02)
C. Cash flow arising from financing activities				
Proceeds from long term borrowings	-	-	43,000,000	28,044.60
Repayment of long term borrowings	(35,000,000)	(23,471.00)	-	-
Repayment of short term borrowings (net of repayments)	(8,000,000)	(5,364.80)	-	-
Proceeds of short term borrowings - with in group	14,187,500	9,514.14	-	-
Finance costs paid	(1,738,196)	(1,165.63)	(847,552)	(552.77)
Net cash used in financing activities	(30,550,696)	(20,487)	42,152,448	27,491.83
D. Effect of exchange rate changes		(8.14)		303.19
Net decrease in cash and cash equivalents (A+B+C+D)	(3,726,170)	(2,517.48)	(126,908)	191.37
Add: cash and cash equivalents at the beginning of year	7,218,300	4,782.12	7,345,208	4,590.75
Cash and cash equivalents at the end of the year	3,492,130	2,264.64	7,218,300	4,782.12

PRAKASH C BISHT
CFO (LSI) & Senior VP (Group Accounts)

Place : Noida
Date : 13 May 2017

JUBILANT CADISTA PHARMACEUTICALS INC
Notes to the financial statements for the year ended on 31 March 2017

Note 1 (a) : Property, plant and equipment

USD

Description	Land Freehold	Building Factory	Plant and equipment	Furniture and fixtures	Office equipment	Total
Gross carrying amount						
Deemed cost as at 1 April 2015	1,044,014	7,862,232	7,528,700	218,268	344,705	16,997,919
Additions during the year	-	10,921,829	7,031,951	106,552	678,018	18,738,350
Deductions during the year	-	-	(18,264)	-	-	(18,264)
Gross carrying amount as at 31 March 2016	1,044,014	18,784,061	14,542,387	324,820	1,022,723	35,718,005
Accumulated depreciation as at 1 April 2015	-	-	-	-	-	-
Depreciation charge for the year	-	446,844	1,751,968	47,064	125,178	2,371,054
Deductions during the year	-	-	(10,714)	-	-	(10,714)
Accumulated depreciation as at 31 March 2016	-	446,844	1,741,254	47,064	125,178	2,360,340
Net carrying amount as at 1 April 2015	1,044,014	7,862,232	7,528,700	218,268	344,705	16,997,919
Net carrying amount as at 31 March 2016	1,044,014	18,337,217	12,801,133	277,756	897,545	33,357,665
Capital work In progress (CWIP)						
As at 1 April 2015						16,593,248
As at 31 March 2016						2,316,276

Note 1 (a) : Property, plant and equipment

USD

Description	Land Freehold	Building Factory	Plant and equipment	Furniture and fixtures	Office equipment	Total
Gross carrying amount as at 1 April 2016	1,044,014	18,784,061	14,542,387	324,820	1,022,723	35,718,005
Additions during the year	-	-	284,760	58,965	129,905	473,630
Deductions during the year	-	-	-	-	(1,941)	(1,941)
Gross carrying amount as at 31 March 2017	1,044,014	18,784,061	14,827,147	383,785	1,150,687	36,189,694
Accumulated depreciation as at 1 April 2016	-	446,844	1,741,254	47,064	125,178	2,360,340
Depreciation charge for the year	-	704,298	2,092,476	49,103	182,188	3,028,065
Deductions during the year	-	-	-	-	(254)	(254)
Accumulated depreciation as at 31 March 2017	-	1,151,142	3,833,730	96,167	307,112	5,388,151
Net carrying amount as at 31 March 2016	1,044,014	18,337,217	12,801,133	277,756	897,545	33,357,665
Net carrying amount as at 31 March 2017	1,044,014	17,632,919	10,993,417	287,618	843,575	30,801,543
Capital work In progress (CWIP)						
As at 31 March 2016						2,316,276
As at 31 March 2017						4,652,450

Note 1 (a) : Property, plant and equipment

(INR in Lacs)

Description	Land Freehold	Building Factory	Plant and equipment	Furniture and fixtures	Office equipment	Total
Gross carrying amount as at 1 April 2015	652.51	4,913.90	4,705.43	136.44	215.43	10,623.71
Additions during the year	-	7,357.85	4,712.56	71.78	456.43	12,598.62
Deductions during the year	-	-	(12.29)	-	-	(12.29)
Currency translation adjustment	39.15	172.69	228.63	6.97	5.69	453.13
Gross carrying amount as at 31 March 2016	691.66	12,444.44	9,634.33	215.19	677.55	23,663.17
Accumulated depreciation as at 1 April 2015	-	-	-	-	-	-
Depreciation charge for the year	-	294.31	1,149.24	30.83	82.30	1,556.68
Deductions during the year	-	-	(7.22)	-	-	(7.22)
Currency translation adjustment	-	1.72	11.56	0.35	0.63	14.26
Accumulated depreciation as at 31 March 2016	-	296.03	1,153.58	31.18	82.93	1,563.72
Net carrying amount as at 1 April 2015	652.51	4,913.90	4,705.43	136.44	215.43	10,623.71
Net carrying amount as at 31 March 2016	691.66	12,148.41	8,480.75	184.01	594.62	22,099.45
Capital work in progress (CWIP)						
As at 1 April 2015						10,370.78
As at 31 March 2016						1,534.53

Note 1 (a) : Property, plant and equipment

(INR in Lacs)

Description	Land Freehold	Building Factory	Plant and equipment	Furniture and fixtures	Office equipment	Total
Gross carrying amount as at 1 April 2016	691.66	12,444.44	9,634.33	215.19	677.55	23,663.17
Additions during the year	-	-	191.00	39.54	87.02	317.56
Deductions during the year	-	-	-	-	(1.31)	(1.31)
Currency translation adjustment	(14.62)	(262.98)	(209.83)	(5.85)	(17.04)	(510.32)
Gross carrying amount as at 31 March 2017	677.04	12,181.46	9,615.50	248.88	746.22	23,469.10
Accumulated depreciation as at 1 April 2016	-	296.03	1,153.58	31.18	82.93	1,563.72
Depreciation charge for the year	-	472.52	1,403.81	32.94	122.24	2,031.51
Deductions during the year	-	-	-	-	(0.17)	(0.17)
Currency translation adjustment	-	(22.05)	(71.12)	(1.75)	(5.82)	(100.74)
Accumulated depreciation as at 31 March 2017	-	746.50	2,486.27	62.37	199.18	3,494.32
Net carrying amount as at 31 March 2016	691.66	12,148.41	8,480.75	184.01	594.62	22,099.45
Net carrying amount as at 31 March 2017	677.04	11,434.96	7,129.23	186.51	547.04	19,974.78
Capital work In progress (CWIP)						
As at 31 March 2016						1,534.53
As at 31 March 2017						3,017.11

Jubilant Cadista Pharmaceuticals Inc
Notes to the financial statements for the year ended on 31 March 2017

Note 1 (b) : Intangible assets

	USD			
Description	Internally generated	Acquired patents	Software	Total
Gross carrying amount				
Deemed cost as at 1 April 2015	5,035,050	22,500	750,452	5,808,002
Additions during the year	42,459	-	128,613	171,072
Deductions during the year	-	-	-	-
Gross carrying amount as at 31 March 2016	5,077,509	22,500	879,065	5,979,074
Accumulated depreciation as at 1 April 2015	-	-	-	-
Depreciation charge for the year	1,366,412	22,500	289,202	1,678,114
Accumulated depreciation as at 31 March 2016	1,366,412	22,500	289,202	1,678,114
Net carrying amount as at 1 April 2015	5,035,050	22,500	750,452	5,808,002
Net carrying amount as at 31 March 2016	3,711,097	-	589,863	4,300,960
Capital work In progress				
As at 1 April 2015				617,948
As at 31 March 2016				433,591

Note 1 (b) : Intangible assets

	USD			
Description	Internally generated	Acquired patents	Software	Total
Gross carrying amount as at 1 April 2016	5,077,509	22,500	879,065	5,979,074
Additions / adjustments during the year	(50,072)	-	425,084	375,012
Deductions during the year	-	-	-	-
Gross carrying amount as at 31 March 2017	5,027,437	22,500	1,304,149	6,354,086
Accumulated depreciation as at 1 April 2016	1,366,412	22,500	289,202	1,678,114
Depreciation charge for the year	1,341,226	-	297,378	1,638,604
Deductions during the year	-	-	-	-
Accumulated depreciation as at 31 March 2017	2,707,638	22,500	586,580	3,316,718
Net carrying amount as at 31 March 2016	3,711,097	-	589,863	4,300,960
Net carrying amount as at 31 March 2017	2,319,799	-	717,569	3,037,368
Capital work In progress				
As at 31 March 2016				433,591
As at 31 March 2017				433,591

Note 1 (b) : Intangible assets

	(INR In Lacs)			
Description	Internally generated	Acquired patents	Software	Total
Gross carrying amount as at 1 April 2015	3,146.91	14.07	469.03	3,630.01
Additions during the year	26.54	-	85.48	112.02
Deductions during the year	-	-	-	-
Currency translation adjustment	190.40	0.84	27.87	219.11
Gross carrying amount as at 31 March 2016	3,363.85	14.91	582.38	3,961.14
Accumulated depreciation as at 1 April 2015	-	-	-	-
Depreciation charge for the year	893.51	14.71	189.36	1,097.58
Currency translation adjustment	11.74	0.20	2.23	14.17
Accumulated depreciation as at 31 March 2016	905.25	14.91	191.59	1,111.75
Net carrying amount as at 1 April 2015	3,146.91	14.07	469.03	3,630.01
Net carrying amount as at 31 March 2016	2,458.60	-	390.79	2,849.39
Capital work In progress (CWIP)				
As at 1 April 2015				386.22
As at 31 March 2016				287.25

Note 1 (b) : Intangible assets

	(INR In Lacs)			
Description	Internally generated	Acquired patents	Software	Total
Gross carrying amount as at 1 April 2016	3,363.85	14.91	582.38	3,961.14
Additions during the year	(33.49)	-	285.15	251.66
Deductions during the year	-	-	-	-
Currency translation adjustment	(70.07)	(0.32)	(21.79)	(92.18)
Gross carrying amount as at 31 March 2017	3,260.29	14.59	845.74	4,120.62
Accumulated depreciation as at 1 April 2016	905.25	14.91	191.59	1,111.75
Depreciation charge for the year	899.83	-	199.51	1,099.34
Deductions during the year	-	-	-	-
Currency translation adjustment	(49.18)	(0.32)	(10.72)	(60.22)
Accumulated depreciation as at 31 March 2017	1,755.90	14.59	380.38	2,150.87
Net carrying amount as at 31 March 2016	2,458.60	-	390.79	2,849.39
Net carrying amount as at 31 March 2017	1,504.39	-	465.36	1,969.75
Capital work In progress (CWIP)				
As at 31 March 2016				287.25
As at 31 March 2017				281.18

JUBILANT CADISTA PHARMACEUTICALS INC
Notes to the financial statements for the year ended on 31 March 2017

	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	USD	(INR in Lacs)	USD	(INR in Lacs)	USD	(INR in Lacs)
Note 2 : Long term loans and advances						
Unsecured, considered good						
Loans to related parties	1,604,722	1,041	1,594,642	1,056	-	-
Security deposits	2,473	1.60	2,473	1.64	2,473	1.55
	1,607,195	1,042.26	1,597,115	1,058.09	2,473	1.55
Note 3 : Deferred tax assets (net)						
Deferred tax assets	20,160,542	13,072.11	17,516,619	11,604.76	12,893,589	8,058.49
Deferred tax liabilities	-	-	-	-	-	-
	20,160,542	13,072.11	17,516,619	11,604.76	12,893,589	8,058.49
Note 4 : Income tax assets (net)						
Advance payment of income tax	898,292	582.54	-	-	1,068,005	667.50
	898,292	582.54	-	-	1,068,005	667.50
Note 5 : Other non current assets						
Capital advances	-	-	-	-	164,232	102.65
	-	-	-	-	164,232	102.65
Note 6 : Inventories						
Raw materials	10,322,926	6,694.42	14,128,010	9,359.81	12,226,361	7,641.48
Work in process	4,476,328	2,902.90	3,223,905	2,135.84	2,849,815	1,781.13
Finished goods	2,853,936	1,850.78	3,794,442	2,513.82	4,105,846	2,566.15
Stock in trade	5,858,821	3,797.89	6,218,392	4,119.68	8,872,208	5,545.13
Other process chemicals etc	814,469	528.18	586,459	388.53	762,693	476.68
	24,326,480	15,774.17	27,951,208	18,517.68	28,816,923	18,010.57
Note 7 : Financial assets current						
Trade receivables						
Unsecured, considered good	31,807,902	20,627.42	35,022,131	23,202.16	31,513,028	19,695.64
	31,807,902	20,627.42	35,022,131	23,202.16	31,513,028	19,695.64
Note 8 : Cash and cash equivalents						
On current account	3,491,336	2,264.13	7,217,300	4,781.46	7,345,044	4,590.65
Cash in hand	794	0.51	1,000	0.66	164	0.10
	3,492,130	2,264.64	7,218,300	4,782.12	7,345,208	4,590.75
Note 9 : Short term loans and advances						
Loans to related parties	25,000,000	16,212.50	54,000,000	35,775.00	54,000,000	33,750.00
Deposits	-	-	2,250	1.49	3,250	2.03
	25,000,000	16,212.50	54,002,250	35,776.49	54,003,250	33,752.03
Note 10 : Other financial assets						
Due from related parties	3,620,703	2,348.03	4,160,350	2,756.23	1,687,659	1,054.79
	3,620,703	2,348.03	4,160,350	2,756.23	1,687,659	1,054.79
Note 11 : Other current assets						
Prepaid expenses	579,728	375.95	402,452	266.62	520,791	325.49
Loans and advances to employees	732	0.47	25,167	16.73	16,115	10.11
	580,460	376.42	427,619	283.35	536,906	335.60

JUBILANT CADISTA PHARMACEUTICALS INC

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

	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	USD	(INR in Lacs)	USD	(INR in Lacs)	USD	(INR in Lacs)
Note 12 : Equity share capital						
Authorised						
100 Equity shares of USD 1 per share	100	-	100	-	100	-
100 (31 March 2016 : 100, 1 April 2015 : 100 equity shares of USD 1 each)	100	-	100	-	100	-
Issued, subscribed and paid up						
Equity share capital	1	-	1	-	1	-
1(31 March 2016 : 1, 1 April 2015 : 1 equity share of USD 1 each)	1	-	1	-	1	-

Movement in equity share capital

Particulars	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number	(INR in Lacs)	Number	(INR in Lacs)	Number	(INR in Lacs)
At the commencement and at the end of the year	1	-	1	-	1	-
	1	-	1	-	1	-

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. Holder of each equity share 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. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of the shareholders holding more than 5% shares in the company

Particulars	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
Cadista Holdings Inc., USA - The holding Company	1	100%	1	100%	1	100%
1(31 March 2016 : 1, 1 April 2015 : 1 equity share of USD 1 each)	1	100%	1	100%	1	100%

Particulars	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number	(INR in Lacs)	Number	(INR in Lacs)	Number	(INR in Lacs)
Note 13 : Other equity						
Capital reserves						
	33,126	22.22	33,126	22.32	33,126	20.65
	33,126	22.22	33,126	22.32	33,126	20.65
Retained earnings						
Opening balance	132,521,916	82,973.05	126,177,155	78,860.82	101,413,329	63,678.17
(Loss) / gain after tax transferred from statement of profit and loss	(4,033,065)	(2,714.04)	6,344,761	4,112.23	24,763,826	15,182.65
	128,488,851	80,259.01	132,521,916	82,973.05	126,177,155	78,860.82
Foreign currency translation reserve						
Opening balance		4,822.37		-		-
(Deduction) / Addition during the year		(1,760.69)		4,822.37		-
		3,061.68		4,822.37		-
	128,521,977	83,342.91	132,555,042	87,817.74	126,210,281	78,881.47

JUBILANT CADISTA PHARMACEUTICALS INC
Notes to the financial statements for the year ended on 31 March 2017

	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	USD	(INR in Lacs)	USD	(INR in Lacs)	USD	(INR in Lacs)
Note 14 : Long term borrowings						
Secured loans	-	-	31,855,753	21,104.44	-	-
	-	-	31,855,753	21,104.44	-	-
Note 15 : Other long term liability						
From related parties	-	-	-	-	34,229,677	21,393.55
	-	-	-	-	34,229,677	21,393.55
Note 16 : Short term borrowings						
From banks (Secured)	-	-	8,000,000	5,300.00	-	-
From related parties	14,187,500	9,200.59	-	-	-	-
	14,187,500	9,200.59	8,000,000	5,300.00	-	-
Note 17 : Trade payables						
Trade payables - others	4,932,037	3,198.43	10,395,586	6,887.08	13,298,043	8,311.28
	4,932,037	3,198.43	10,395,586	6,887.08	13,298,043	8,311.28
Note 18 : Other financial liabilities current						
Current maturities of long term debt	-	-	2,435,154	1,613.29	-	-
Interest accrued but not due on borrowings	275,867	178.90	643	0.43	-	-
Employee benefit payable	1,003,310	650.65	901,645	597.34	561,751	351.09
Creditor for capital supplies	433,536	281	82,550	54.69	2,621,868	1,638.67
	1,712,713	1,110.70	3,419,992	2,265.75	3,183,619	1,989.76
Note 19 : Other current liabilities						
Trade deposits and advances	-	-	-	-	-	-
Statutory dues	1,000	0.65	10,847	7.19	485	0.30
	1,000	0.65	10,847	7.19	485	0.30
Note 20 : Short term provisions						
Provisions for employee benefits	823,720	534.18	637,020	422.03	743,284	464.55
Other provisions	211,000	136.83	152,000	100.70	383,000	239.38
	1,034,720	671.01	789,020	522.73	1,126,284	703.93
Note 21 : Current liabilities tax (net)						
Current liabilities tax (net)	28,708	18.62	1,277,843	846.57	-	-
	28,708	18.62	1,277,843	846.57	-	-

JUBILANT CADISTA PHARMACEUTICALS INC
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 in Lacs)	USD	(INR in Lacs)
Note 22 : Revenue from operations				
Sale of products	78,418,039	52,610.61	86,732,541	56,708.92
Other operating revenue	2,390	1.60	546	0.35
	78,420,429	52,612.21	86,733,087	56,709.27
Note 23 : Other income				
Interest income	1,655,727	1,110.21	2,303,847	1,506.37
Net gain on sale of assets	-	-	9,311	6.27
Other non operating income	35,866	24.09	1,772	1.15
	1,691,593	1,134.30	2,314,930	1,513.79
Note 24 : Cost of material consumed				
Raw and process material consumed	18,002,649	12,078.71	22,362,350	14,619.36
	18,002,649	12,078.71	22,362,350	14,619.36
Note 25 : Purchase of stock in trade				
Purchase of stock in trade	21,931,725	14,719.35	13,143,074	8,619.87
	21,931,725	14,719.35	13,143,074	8,619.87
Note 26 : Change in inventory of finished goods, work in progress and traded goods				
Stock at close -Work-in progress	4,476,328	2,997.91	3,223,905	2,040.00
Stock at close -Finished goods	2,735,088	1,821.66	3,794,443	2,375.71
Stock at close -Traded goods	5,858,821	3,921.35	6,218,392	3,892.63
	13,070,237	8,740.92	13,236,740	8,308.34
Stock at commencement -Work-in progress	3,223,905	2,156.47	2,849,815	1,805.36
Stock at commencement -Finished goods	3,794,443	2,538.10	4,105,846	2,601.05
Stock at commencement -Traded goods	6,218,392	4,159.48	8,872,208	5,620.54
	13,236,740	8,854.05	15,827,869	10,026.95
	(166,503)	(113.13)	(2,591,129)	(1,718.61)
Note 27 : Employee benefit expenses				
Salary, wages, bonus, gratuity and allowances	20,453,112	13,722.88	19,979,593	13,068.06
Contribution to provident fund, superannuation and other funds	1,644,660	1,103.35	1,442,827	944.85
Staff welfare expenses	2,412,086	1,618.33	1,735,389	1,119.95
	24,509,858	16,444.56	23,157,809	15,132.86
Note 28 : Finance cost				
Interest expense	1,304,327	875.19	758,082	505.64
Other borrowings cost	709,093	477.31	90,113	60.17
	2,013,420	1,352.50	848,195	565.81
Note 29 : Depreciation and amortisation expense				
Depreciation of property, plant and equipment	3,028,065	2,031.51	2,371,054	1,556.68
Amortisation of intangible assets	1,638,604	1,099.34	1,678,114	1,097.58
	4,666,669	3,130.85	4,049,168	2,654.26

JUBILANT CADISTA PHARMACEUTICALS INC
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 in Lacs)	USD	(INR in Lacs)
Note 30 : Other expenses				
Power and fuel	845,648	567.24	948,543	620.55
Stores, spares, chemicals and packing materials consumed	2,421,043	1,624.24	2,742,088	1,790.16
Processing charges	-	-	26,260	16.64
Rent	76,975	51.65	174,042	113.52
Rates and taxes	177,516	119.14	196,037	127.76
Insurance	292,502	196.24	358,561	233.86
Advertisement, publicity and sales promotion	269,517	180.63	294,340	190.77
Travelling and other incidental expenses	321,586	215.77	348,651	227.32
Repairs				
- Building	412,306	276.54	808,831	530.92
- Machinery	540,000	362.33	1,004,445	658.64
- Others	161,196	108.36	88,616	58.51
Office expenses	334,971	224.77	252,679	165.21
Printing and stationery	136,942	91.93	94,850	62.04
Communication expenses	231,143	155.14	262,598	171.05
Staff recruitment and training	736,928	494.58	520,924	344.66
Donation	1,349	0.91	5,870	3.89
Legal , professional and consultancy charges	3,530,170	2,369.43	4,468,873	2,925.08
Freight and forwarding (including ocean freight)	1,695,170	1,137.16	1,509,521	989.65
Directors' sitting fees	-	-	4,334	2.72
Subscription	299,297	201.09	198,310	129.41
Miscellaneous expenses	3,258	2.18	-	-
Bank Charges	25,223	16.92	6,786	4.48
Discounts & claims to customer and other selling expenses	2,731,464	1,832.81	26,395	17.07
Commission on sales	31,404	21.06	65,017	42.30
Loss on sale/disposal of fixed assets(net)	1,687	1.14	13,744	9.26
Provision/write off bad debts / irrecoverable advances	51,103	34.24	(344)	(0.23)
Foreign exchange (gain)/loss	(6,355)	(4.27)	229	0.30
	15,322,043	10,281.23	14,420,200	9,435.54