

Jubilant Life Sciences (BVI) 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	3,944,502	255,801	3,944,502	261,323	3,944,502	246,531
Total non-current assets		3,944,502	255,801	3,944,502	261,323	3,944,502	246,531
Current assets							
Cash and cash equivalents	2	85,614	5,552	85,732	5,680	732	46
Other current assets	3	3,130	203	1,623	108	322	20
Total Current assets		88,744	5,755	87,355	5,788	1,054	66
Total assets		4,033,246	261,556	4,031,857	267,111	3,945,556	246,597
EQUITY AND LIABILITIES							
Equity							
Equity share capital	4	4,057,501	203,047	4,057,501	203,047	3,972,501	198,793
Other equity	5	(43,931)	57,233	(36,935)	63,316	(31,375)	47,527
Total equity		4,013,570	260,280	4,020,566	266,363	3,941,126	246,320
Liabilities							
Current liabilities							
Financial liabilities							
Trade payables	6	19,676	1,276	11,291	748	4,430	277
Total current liabilities		19,676	1,276	11,291	748	4,430	277
Total equity and liabilities		4,033,246	261,556	4,031,857	267,111	3,945,556	246,597

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

Jubilant Life Sciences (BVI) Limited
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)
EXPENSES					
Other expenses	7	6,996	469	5,560	367
Total expenses		6,996	469	5,560	367
(Loss) for the Year		(6,996)	(469)	(5,560)	(367)
Items that will be reclassified to profit or loss					
Exchange difference on translation of foreign operations		-	5,614	-	65,353
Total other comprehensive income , net of tax		-	5,614	-	65,353
Total comprehensive income for the year		(6,996)	(6,083)	(5,560)	64,986
Profit attributable to :					
Owners of the company		(6,996)	(469)	(5,560)	(367)
Non-controlling interest		(6,996)	(469)	(5,560)	(367)
Total comprehensive income attribute to:					
Owners of the company		(6,996)	(6,083)	(5,560)	64,987
Non-controlling interest		(6,996)	(6,083)	(5,560)	64,987

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

Jubilant Life Sciences (BVI) 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	(6,996)	(469)	(5,560)	(367)
Operating cash flow before working capital changes				
Increase in trade receivable, other non-current assets, current assets and other financial assets	(1,507)	(101)	(1,301)	(85)
Increase in trade payables and current liabilities	8,385	562	6,861	451
Cash generated from operations	(118)	(8)	-	-
Income tax paid (net of refund)	-	-	-	-
Net cash generated from operating activities	(118)	(8)	-	-
B. Cash flow from Investing activities				
Proceeds from issue of equity shares	-	-	85,000	5,544
Net cash used in investing activities	-	-	85,000	5,544
C. Effect of exchange rate changes		(120)		90
Net decrease in cash and cash equivalents (A+B)	(118)	(128)	85,000	5,634
Add: cash and cash equivalents at the beginning of year	85,732	5,680	732	46
Cash and cash equivalents at the end of the year	85,614	5,552	85,732	5,680
<i>Reconciliation of cash and cash equivalents as per the cash flow statement</i>				
Cash and cash equivalents	85,614	5,552	85,732	5,680
Bank overdrafts	-	-	-	-
Balances per statement of cash flows	85,614	5,552	85,732	5,680

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

Jubilant Life Sciences (BVI) 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						
Jubilant Biosys (BVI) LTD 1,397,501 (31 March 2016:1,397,501;1 April 2015:1,397,501 equity share with USD 1 par value)	1,397,501	90,628	1,397,501	92,584	1,397,501	87,344
Jubilant Drug Development Pte Ltd 2,547,001 (31 March 2016:2,547,001;1 April 2015:2,547,001 equity share with USD 1 par value)	2,547,001	165,173	2,547,001	168,739	2,547,001	159,187
	3,944,502	255,801	3,944,502	261,323	3,944,502	246,531
2. CASH AND CASH EQUIVALENTS						
Cash and cash equivalents						
Balances with banks:						
- On current accounts	85,614	5,552	85,732	5,680	732	46
	85,614	5,552	85,732	5,680	732	46
3. OTHER CURRENT ASSETS						
Prepaid expenses	3,130	203	1,624	108	322	20
	3,130	203	1,624	108	322	20

Jubilant Life Sciences (BVI) 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)
4. SHARE CAPITAL						
Authorised						
Authorised to issue a maximum of 10,000,000 equity shares with USD 1 par value						
Issued & Subscribed						
4,057,501 (31 March 2016; 4,057,501; 1 April 2015; 3,972,501 equity shares with USD 1 par value)	4,057,501	203,047	4,057,501	203,047	3,972,501	198,793
	4,057,501	203,047	4,057,501	203,047	3,972,501	198,793
Paid up						
4,057,501 (31 March 2016; 4,057,501; 1 April 2015; 3,972,501 equity shares with USD 1 par value)	4,057,501	203,047	4,057,501	203,047	3,972,501	198,793
	4,057,501	203,047	4,057,501	203,047	3,972,501	198,793

Movement in equity share capital

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	4,057,501	203,047	3,972,501	198,793	3,927,501	196,372
Add: Shares issued during the year			85,000	4,254	45,000	2,421
Numbers of shares at the end	4,057,501	203,047	4,057,501	203,047	3,972,501	198,793

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
Drug Discovery and Development Solutions Limited	4,057,501	100%	3,972,501	100%	3,927,501	100%

Jubilant Life Sciences (BVI) Limited

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

As at 31st Mar	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. OTHER EQUITY						
Retained earning						
Opening balance	(36,935)	47,160	(31,375)	47,527	(25,505)	47,889
Add: Net loss after tax transferred from Statement of Profit and Loss	(6,996)	(469)	(5,560)	(367)	(5,870)	(362)
Amount available for appropriation	(43,931)	46,691	(36,935)	47,160	(31,375)	47,527
Exchange differences on translation of foreign operations						
Opening balance	-	16,156	-	-	-	-
Addition/(deduction) during the year	-	(5,614)	-	16,156	-	-
At the end of the year	-	10,542	-	16,156	-	49,199
	(43,931)	57,233	(36,935)	63,316	(31,375)	47,527
6. TRADE PAYABLES						
Trade payables-others	19,676	1,276	11,291	748	4,430	277
	19,676	1,276	11,291	748	4,430	277

Jubilant Life Sciences (BVI) Limited

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)
7. OTHER EXPENSE				
Legal , professional and consultancy charges	6,878	461	5,550	366
Bank charges	118	8	10	1
	6,996	469	5,560	367