

Jubilant Life Sciences International Pte. Ltd.
Balance Sheet as at 31 March 2017

	Notes No	As at 31 March 2017		As at 31 March 2015		As at 1 April 2015	
		USD	(INR' 000)	USD	(INR' 000)	USD	(INR' 000)
ASSETS							
Non-current assets							
Financial assets							
Non-current Investments	1	10,485,011	679,953	-	-	79,223	4,951
Long-term loans and advances	2	3,579	232	3,720	246	3,636	227
Total non-Current assets		10,488,590	680,185	3,720	246	82,859	5,178
Current assets							
Inventories							
Inventories	3	-	-	174,746	11,577	521,538	32,596
Financial Assets							
Trade receivables	4	5,541,687	359,378	14,745,310	976,877	18,650,990	1,165,687
Cash and Cash Equivalents	5	858,038	55,644	6,009,097	398,103	2,410,639	150,665
Other financial assets	6	131,698	8,541	318,452	21,097	15,941	997
Other current assets	7	2,956	192	142,657	9,451	6,681	418
Total current assets		6,534,379	423,755	21,390,262	1,417,106	21,605,789	1,350,363
Total Assets		17,022,969	1,103,940	21,393,982	1,417,351	21,688,648	1,355,541
EQUITY AND LIABILITIES							
Equity							
Equity share capital	8	437,503	19,990	437,503	19,990	437,503	19,990
Other equity	9	11,103,962	728,474	611,578	49,512	320,498	27,385
Total equity		11,541,465	748,464	1,049,081	69,502	758,001	47,375
Liabilities							
Current liabilities							
Financial liabilities							
Trade payables	10	5,434,339	352,417	7,729,565	512,083	14,243,809	890,238
Other financial liabilities	11	-	-	12,602,381	834,908	6,679,404	417,463
Other current liabilities	12	-	-	5,521	366	-	-
Current tax liabilities(Net)	13	47,166	3,059	7,434	492	7,434	465
Total current liabilities		5,481,505	355,476	20,344,901	1,347,849	20,930,647	1,308,166
Total Equity and Liabilities		17,022,970	1,103,940	21,393,982	1,417,351	21,688,648	1,355,541

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

Jubilant Life Sciences International 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)
REVENUE					
Revenue from operations (Gross)	14	28,888,416	1,936,761	47,460,694	3,110,110
Total revenue		28,888,416	1,936,761	47,460,694	3,110,110
EXPENSES					
Purchase of Stock-in-trade	15	28,067,373	1,881,675	45,673,592	2,994,920
Change in Inventories of traded Goods	16	174,746	11,785	346,793	22,373
Finance costs	17	242,041	16,202	1,083,419	71,397
Other expenses	18	154,542	10,364	64,152	3,907
Total expenses		28,638,702	1,920,026	47,167,956	3,092,597
Profit before tax		249,714	16,735	292,738	17,513
Tax expenses:					
- Current tax		79,492	5,319	1,660	(9)
		79,492	5,319	1,660	(9)
Profit for the Year		170,222	11,416	291,078	17,522
Other Comprehensive Income					
Equity Instrument through Other comprehensive income		3,264,492	218,982	-	-
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations			(24,866)		6,855
Total other comprehensive Income , net of tax		3,264,492	194,116	-	6,855
Total comprehensive Income for the year		3,434,714	205,532	291,078	24,377
Profit attributable to :					
Owners of the company		170,222	11,416	291,078	17,522
Non-controlling Interest		170,222	11,416	291,078	17,522
Total comprehensive Income attribute to:					
Owners of the company		3,434,714	205,532	291,078	24,377
Non-controlling Interest		3,434,714	205,532	291,078	24,377

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

Jubilant Life Sciences International 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)
A. Cash flow from operating activities				
Net profit before tax	249,714	16,735	292,739	17,513
Adjustments :				
Finance costs	242,041	16,202	1,083,419	71,397
Provision for diminution in value of investment	37,056	2,486	-	-
Profit on sale of investment	95	6	-	-
Operating cash flow before working capital changes				
Increase/ (Decrease) in trade receivable, other non-current assets, current assets and other financial assets	9,530,219	639,096	3,467,110	212,014
Increase/ (Decrease) in inventories	174,745	11,718	346,793	21,206
Decrease in trade payables and current liabilities	(2,300,747)	(154,288)	(7,003,536)	(428,266)
Cash generated from operations	7,933,124	531,956	(1,813,476)	(106,136)
Income tax paid (net of refund)	(39,761)	(2,666)	(1,660)	(102)
Net cash generated from operating activities	7,893,363	529,290	(1,815,136)	(106,238)
B. Cash flow from Investing activities				
Purchase of investments	(200,000)	(13,412)	-	-
Sale of investment	-	-	79,223	4,844
Net cash used in Investing activities	(200,000)	(13,412)	79,223	4,844
C. Cash flow arising from financing activities				
Proceeds from long term borrowings	-	-	6,418,182	392,472
Repayment of long term borrowings	(12,600,000)	(844,956)	-	-
Finance costs paid	(244,422)	(16,391)	(1,083,810)	(66,275)
Net cash used in financing activities	(12,844,422)	(861,347)	5,334,371	326,197
D. Effect of exchange rate changes				
		3,010		22,634
Net decrease in cash and cash equivalents (A+B+C+D)	(5,151,059)	(342,459)	3,598,458	247,438
Add: cash and cash equivalents at the beginning of year	6,009,097	398,103	2,410,639	150,665
Cash and cash equivalents at the end of the year	858,038	55,644	6,009,097	398,103
<i>Reconciliation of cash and cash equivalents as per the cash flow statement</i>				
Cash and cash equivalents	858,038	55,644	6,009,097	398,103
Bank overdrafts				
Balances per statement of cash flows	858,038	55,644	6,009,097	398,103

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

Jubilant Life Sciences International Pte. Ltd.

Notes to financial statement for the year 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. Investments						
Investment in Jubilant Life Sciences (Switzerland) AG	-	-	-	-	-	-
Investment in Safe Foods Corporations	10,285,011	666,983	-	-	-	-
Investment in Jubilant Life Sciences (Shanghai) Limited	200,000	12,970	-	-	-	-
200,000(31 March:2016: 200,000; 1 April:2015: 200,000 equity shares with USD 1 per value)	-	-	-	-	79,223	4,951
Investment in Putney	-	-	-	-	-	-
	10,485,011	679,953	-	-	79,223	4,951
2. LONG TERM LOANS AND ADVANCES (Unsecured and considered good)						
Security deposits	3,579	232	3,720	246	3,635	227
	3,579	232	3,720	246	3,636	227
3. INVENTORIES (Valued at lower of cost and net realisable value)						
- Stock-in-trade	-	-	174,746	11,577	521,538	32,596
	-	-	174,746	11,577	521,538	32,596
4. TRADE RECEIVABLES						
Other receivables						
Unsecured, considered good	5,541,687	359,378	14,745,310	11,577	521,538	32,596
	5,541,687	359,378	14,745,310	11,577	521,538	32,596
5. CASH AND CASH EQUIVALENTS						
Cash and cash equivalents						
Balances with banks:						
- On current accounts	858,038	55,644	6,009,097	398,103	2,410,639	150,665
	858,038	55,644	6,009,097	398,103	2,410,639	150,665
6. OTHER FINANCIAL ASSETS						
Notes B/R Receivable	-	-	228,988	15,170	-	-
From related parties	131,698	8,541	89,464	5,927	15,941	996
	131,698	8,541	318,452	21,097	15,941	996
7. OTHER CURRENT ASSETS						
Prepaid expenses	2,956	192	142,657	9,451	5,342	334
Other current assets	-	-	-	-	1,339	84
	2,956	192	142,657	9,451	6,681	418

Jubilant Life Sciences International Pte. Ltd.

Notes to financial statements for the year 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)
8. SHARE CAPITAL						
Issued and subscribed						
437,503 (31 March 2016; 437,503; 1 April 2015; 437,503 equity shares with USD 1 par value)	437,503	19,990	437,503	19,990	437,503	19,990
	437,503	19,990	437,503	19,990	437,503	19,990
Paid up						
437,503 (31 March 2016; 437,503; 1 April 2015; 437,503 equity shares with USD 1 par value)	437,503	19,990	437,503	19,990	437,503	19,990
	437,503	19,990	437,503	19,990	437,503	19,990
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	437,503	19,990	437,503	19,990	437,503	19,990

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 Ltd-The Holding Company	437,503	100%	437,503	100%	437,503	100%
9. OTHER EQUITY RESERVES AND SURPLUS						
Capital Reserve						
Opening balance	-	-	-	-	-	-
Additions/Adjustment during the year	7,057,670	473,429	-	-	-	-
	7,057,670	473,429	-	-	-	-
Retained earning						
Opening balance	461,813	35,195	320,499	27,385	1,049,420	71,525
Add: Net Profit after tax transferred from Statement of Profit and Loss	170,222	11,416	141,314	7,810	(728,921)	(44,140)
Amount available for appropriation	632,035	46,611	461,813	35,195	320,499	27,385
Exchange differences on translation of foreign operations						
Opening balance	-	4,605	-	-	-	-
Addition/(deduction) during the year	-	(24,866)	-	4,605	-	-
At the end of the year	-	(20,261)	-	4,605	-	-
EQUITY INSTRUMENT THROUGH OCI RESERVE						
Opening balance	149,765	9,712	-	-	-	-
Addition/(deduction) during the year	3,264,492	218,982	149,765	9,712	-	-
At the end of the year	3,414,257	228,694	-	-	-	-
	11,103,962	728,474	611,578	49,512	320,499	27,385
10. TRADE PAYABLES						
Trade payables-others	5,434,339	352,417	7,729,565	512,083	14,243,809	890,238
	5,434,339	352,417	7,729,565	512,083	14,243,809	890,238
11. OTHER FINANCIAL LIABILITIES CURRENT						
Current maturities of long term debt	-	-	12,600,000	834,750	6,181,818	386,364
Interest accrued but not due on borrowings	-	-	2,381	158	2,773	173
Other payables	-	-	-	-	494,813	30,926
	-	-	12,602,381	834,908	6,679,404	417,463
12. OTHER CURRENT LIABILITIES						
Statutory dues	-	-	5,521	366	-	-
	-	-	5,521	366	-	-
13. CURRENT TAX LIABILITIES(NET)						
Provision for income tax	47,166	3,059	7,434	493	7,434	465
	47,166	3,059	7,434	493	7,434	465

Jubilant Life Sciences International Pte. Ltd.
Notes to financial statement for the year 31 March 2017

	For the year ended 31 March 2017		For the year ended 31 March 2016	
	USD	(INR' 000)	USD	(INR' 000)
14. REVENUE FROM OPERATIONS				
Sales of products	28,888,416	1,936,761	47,460,694	3,110,110
Revenue from operations	28,888,416	1,936,761	47,460,694	3,110,110
Revenue from operations	28,888,416	1,936,761	47,460,694	3,110,110
15. PURCHASE OF STOCK-IN-TRADE				
Purchase of stock-in-trade	28,067,373	1,881,675	45,673,592	2,994,920
	28,067,373	1,881,675	45,673,592	2,994,920
16. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS				
Stock at close -Traded goods	-	(96)	174,745	10,666
	-	(96)	174,745	10,666
Stock at commencement -Traded goods	174,746	11,689	521,538	33,039
	174,746	11,689	521,538	33,039
(Decrease) In Stocks	(174,746)	(11,785)	(346,793)	(22,373)
17. FINANCE COSTS				
Interest expense	101,814	6,814	567,067	37,388
Other borrowings cost	140,228	9,388	516,352	34,009
	242,042	16,202	1,083,419	71,397
18. OTHER EXPENSE				
Auditors remuneration	12,519	840	12,519	820
Legal , professional and consultancy charges	23,084	1,550	26,659	1,751
Miscellaneous expenses	-	-	(32)	(2)
Bank charges	63,131	4,231	173,362	11,327
Commission on sales	18,612	1,248	-	-
Exceptional Items	37,056	2,486	(149,765)	(10,090)
Foreign exchange Loss	140	10	1,410	101
	154,542	10,365	64,152	3,907