

Jubilant Pharma NV
Balance Sheet as at 31 March 2017

		Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	Notes	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
ASSETS							
Non-current assets							
Financial assets							
i. Investments	1(a)	17,961,400	1,244,545	17,961,400	1,354,290	17,961,400	1,206,826
Total non-current assets		17,961,400	1,244,545	17,961,400	1,354,290	17,961,400	1,206,826
Current assets							
Financial assets							
i. Cash and cash equivalents	1(b)	36,627	2,538	37,103	2,798	37,596	2,526
Total current assets		36,627	2,538	37,103	2,798	37,596	2,526
Total assets		17,998,027	1,247,083	17,998,503	1,357,088	17,998,996	1,209,352
EQUITY AND LIABILITIES							
Equity							
Equity share capital	2(a)	16,180,000	894,143	16,180,000	894,143	16,180,000	894,143
Other equity	2(b)	1,778,012	350,167	1,785,072	460,422	1,793,228	313,477
Equity attributable to equity holders of the Parent		17,958,012	1,244,310	17,965,072	1,354,565	17,973,228	1,207,620
LIABILITIES							
Current liabilities							
Financial liabilities							
i. Trade payables	3	40,015	2,773	33,431	2,523	25,768	1,732
Total current liabilities		40,015	2,773	33,431	2,523	25,768	1,732
Total liabilities		40,015	2,773	33,431	2,523	25,768	1,732
Total equity and liabilities		17,998,027	1,247,083	17,998,503	1,357,088	17,998,996	1,209,352

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

Place: Noida
Date: 24 April, 2017

Jubilant Pharma NV
Statement of Profit and Loss for the year ended 31 March 2017

		Euro (₹ in thousand)		Euro (₹ in thousand)	
	Notes	For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations	4	-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	5	7,060	525	8,156	589
Total expenses		7,060	525	8,156	589
Profit/ (loss) before tax		(7,060)	(525)	(8,156)	(589)
Tax expense					
- Current tax		-	-	-	-
Total tax expense		-	-	-	-
Profit for the year		(7,060)	(525)	(8,156)	(589)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	(109,730)	-	147,534
Other comprehensive income for the year, net of tax		-	(109,730)	-	147,534
Total comprehensive income for the year		(7,060)	(110,255)	(8,156)	146,945
Profit is attributable to:					
Equity holders of the Parent		(7,060)	(525)	(8,156)	(589)
Non-controlling interests		-	-	-	-
		(7,060)	(525)	(8,156)	(589)
Total comprehensive income is attributable to:					
Equity holders of the Parent		(7,060)	(110,255)	(8,156)	146,945
Non-controlling interests		-	-	-	-
		(7,060)	(110,255)	(8,156)	146,945

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

Place: Noida
Date: 24 April, 2017

Jubilant Pharma NV
Statement of Cash Flows for the year ended 31 March 2017

	Euro (₹ in thousand)		Euro (₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
A. Cash flow from operating activities				
Net profit before tax	(7,060)	(525)	(8,156)	(589)
Adjustments :				
Depreciation and amortisation expense	-	-	-	-
	-	-	-	-
Operating cash flow before working capital changes	(7,060)	(525)	(8,156)	(589)
Decrease in trade and other receivables	7,006	515	8,501	613
Decrease in trade payables, provisions and other liabilities	(422)	(31)	(838)	(60)
Cash generated from operations	(476)	(41)	(493)	(36)
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash generated from operating activities	(476)	(41)	(493)	(36)
B. Cash flow from investing activities				
Purchase of fixed assets	-	-	-	-
Net cash used in investing activities	-	-	-	-
C. Cash flow arising from financing activities				
Finance costs paid	-	-	-	-
Net cash used in financing activities	-	-	-	-
D. Effect of exchange rate changes				
	-	(219)	-	308
Net decrease in cash and cash equivalents (A+B+C+D)	(476)	(260)	(493)	272
Add: cash and cash equivalents at the beginning of year	37,103	2,798	37,596	2,526
Cash and cash equivalents at the end of the year	36,627	2,538	37,103	2,798

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

Place: Noida
Date: 24 April, 2017

Jubilant Pharma NV

Notes to the financial statements as at 31 March 2017

1 (a) Investments

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	Non- current		Non- current		Non- current	
2,595 Equity shares of Euro 403.96/- each in Jubilant Pharmaceuticals NV (Previous Year 2,595 Equity Shares)	11,891,527	823,964	11,891,527	896,621	11,891,527	798,991
3,980 Equity shares of Euro 166.25/- each in PSI Supply NV (Previous Year 3,980 Equity Shares)	6,069,873	420,581	6,069,873	457,669	6,069,873	407,835
Total Investments	17,961,400	1,244,545	17,961,400	1,354,290	17,961,400	1,206,826

1 (b) Cash and cash equivalents

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Balances with banks						
- in current accounts	36,627	2,538	37,103	2,798	37,596	2,526
Total cash and cash equivalents	36,627	2,538	37,103	2,798	37,596	2,526

Jubilant Pharma NV
Notes to the financial statements as at 31 March 2017

2 (a) Equity share capital

	Euro
Balance as at 1 April 2015	16,180,000
Deductions during the year on account of capital reduction	-
Balance as at 31 March 2016	16,180,000
Additions during the year	-
Balance as at 31 March 2017	16,180,000

2 (b) Other Equity

	Euro		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	1,793,228	-	1,793,228
Profit for the year	(8,156)		(8,156)
Other comprehensive income			-
Total comprehensive income for the year	(8,156)	-	(8,156)
As at 31 March 2016	1,785,072	-	1,785,072
As at 1 April 2016	1,785,072	-	1,785,072
Profit for the year	(7,060)		(7,060)
Other comprehensive income			-
Total comprehensive income for the year	(7,060)	-	(7,060)
As at 31 March 2017	1,778,012	-	1,778,012

2 (a) Equity share capital

	(₹ in thousand)
Balance as at 1 April 2015	894,143
Deductions during the year on account of capital reduction	-
Balance as at 31 March 2016	894,143
Additions during the year	-
Balance as at 31 March 2017	894,143

2 (b) Other Equity

	(₹ in thousand)		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	313,477	-	313,477
Profit for the year	(589)		(589)
Other comprehensive income		147,534	147,534
Adjustments during the year	-		-
Total comprehensive income for the year	(589)	147,534	146,945
As at 31 March 2016	312,888	147,534	460,422
As at 1 April 2016	312,888	147,534	460,422
Profit for the year	(525)		(525)
Other comprehensive income		(109,730)	(109,730)
Total comprehensive income for the year	(525)	(109,730)	(110,255)
As at 31 March 2017	312,363	37,804	350,167

PSI Supply NV

Notes to the financial statements as at 31 March 2017

4 (c) Share capital

	Euro		Euro		Euro	
	(₹ in thousand)		(₹ in thousand)		(₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Authorized						
17,900,000 Equity Shares of Euro 1/- each	17,900,000	-	17,900,000	-	17,900,000	-
Issued and Subscribed						
17,900,000 Equity Shares of Euro 1/- each	17,900,000	-	17,900,000	-	17,900,000	-
Issued, Subscribed and Paid up						
13,900,000 Equity Shares of Euro 1/- each fully paid up	13,900,000	743,789	13,900,000	743,789	13,900,000	743,789
4,000,000 Equity Shares of Euro 1/- each Euro 0.57/- per share paid up	2,280,000	150,354	2,280,000	150,354	2,280,000	150,354
	16,180,000	894,143	16,180,000	894,143	16,180,000	894,143

1) The Company has only one class of shares referred to as equity shares having no par value. Each holder of equity shares is entitled to one vote per share.

2) 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, if any, in proportion to their shareholding. However, no such preferential amounts exist currently.

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

Name of the shareholder	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	% holding in the class	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Life Sciences Limited , Holding company	-	0.00%	-	0.00%	13,900,000	77.65%
Jubilant Generics Limited, Holding company	13,900,000	77.65%	13,900,000	77.65%	-	0.00%
Jubilant Pharma Ltd., Fellow subsidiary	4,000,000	22.35%	4,000,000	22.35%	4,000,000	22.35%

4) The reconciliation of the number of shares outstanding as at beginning and at end of the reporting period:

	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)
Numbers of shares at the beginning	17,900,000	894,143	17,900,000	894,143	17,900,000	894,143
Numbers of shares at the end	17,900,000	894,143	17,900,000	894,143	17,900,000	894,143

5) Shares held by holding company/ultimate holding company and/or their subsidiaries/associates

Out of the equity Shares issued by the company, shares held by it's holding company/ultimate holding company and/or their subsidiaries/ associates are as below:

	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)
Jubilant Life Sciences Limited, Ultimate Holding company	-	0.00%	-	0.00%	13,900,000	77.65%
Jubilant Generics Limited , Holding company	13,900,000	77.65%	13,900,000	77.65%	-	0.00%
Jubilant Pharma Ltd., Fellow subsidiary	4,000,000	22.35%	4,000,000	22.35%	4,000,000	22.35%

Jubilant Pharma NV
Notes to the financial statements as at 31 March 2017

3. Trade payables

	Euro		Euro		Euro	
	(₹ in thousand)		(₹ in thousand)		(₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Current						
Trade payables	40,015	2,773	33,431	2,523	25,768	1,732
Total trade payables	40,015	2,773	33,431	2,523	25,768	1,732

Jubilant Pharma NV**Notes to the financial statements for the For the year ended 31 March 2017****Note 4: Revenue from operations**

The Company derives the following types of revenue:

Particulars	Euro		Euro	
	₹ in thousand		₹ in thousand	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Other operating revenue	-	-	-	-
Total revenue from operations	-	-	-	-

Note 5: Other expenses

Particulars	Euro		Euro	
	₹ in thousand		₹ in thousand	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Rates and taxes	1,612	120	1,371	97
Payments to auditors (refer note 26(a) below)	700	52	700	57
Legal and professional fees	4,271	318	5,584	398
Bank charges	524	38	465	34
Foreign exchange (gain)/loss	(47)	(3)	36	3
Total other expenses	7,060	525	8,156	589

Note 5(a): Details of payments to auditors

Particulars	Euro		Euro	
	₹ in thousand		₹ in thousand	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Payment to auditors				
As auditor:				
Audit fee	700	52	700	57
Total payments to auditors	700	52	700	57