

**Jubilant Biosys (BVI) Limited**  
**Balance Sheet as at 31 March 2018**

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	As at 31 March 2018		As at 31 March 2017	
<b>ASSETS</b>					
<b>Non-current assets</b>					
Financial assets					
Investments	1	1,371,501	89,381	1,371,501	88,942
<b>Total non-current assets</b>		<b>1,371,501</b>	<b>89,381</b>	<b>1,371,501</b>	<b>88,942</b>
<b>Current assets</b>					
Financial assets					
Cash and cash equivalents	2	1,306	85	1,306	85
Other current assets	3	3,208	209	3,096	201
<b>Total current assets</b>		<b>4,514</b>	<b>294</b>	<b>4,402</b>	<b>286</b>
<b>Total assets</b>		<b>1,376,015</b>	<b>89,675</b>	<b>1,375,903</b>	<b>89,228</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	4	1,397,501	69,846	1,397,501	69,846
Other equity		(38,162)	18,742	(34,822)	18,524
<b>Total equity</b>		<b>1,359,339</b>	<b>88,588</b>	<b>1,362,679</b>	<b>88,370</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Financial liabilities					
Trade payables	5	16,676	1,087	13,224	858
<b>Total current liabilities</b>		<b>16,676</b>	<b>1,087</b>	<b>13,224</b>	<b>858</b>
<b>Total liabilities</b>		<b>16,676</b>	<b>1,087</b>	<b>13,224</b>	<b>858</b>
<b>Total equity and liabilities</b>		<b>1,376,015</b>	<b>89,675</b>	<b>1,375,903</b>	<b>89,228</b>

**Rajneesh Gupta**  
**Vice President - Finance**  
Place: Noida  
Date: 9 May, 2018

**Jubilant Biosys (BVI) Limited**  
**Statement of Profit and Loss for the year ended 31 March 2018**

Particulars	Notes	USD		INR (' In Thousands)	
		For the year ended 31 March 2018	For the year ended 31 March 2017	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Expenses</b>					
Other expenses	6	3,340	215	3,529	237
<b>Total expenses</b>		<b>3,340</b>	<b>215</b>	<b>3,529</b>	<b>237</b>
<b>Loss before tax</b>		<b>(3,340)</b>	<b>(215)</b>	<b>(3,529)</b>	<b>(237)</b>
Tax expense		-	-	-	-
<b>Loss after tax</b>		<b>(3,340)</b>	<b>(215)</b>	<b>(3,529)</b>	<b>(237)</b>
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			433		(1,904)
Other comprehensive income for the year, net of tax		-	433	-	(1,904)
<b>Total comprehensive income for the year</b>		<b>(3,340)</b>	<b>218</b>	<b>(3,529)</b>	<b>(2,141)</b>

**Rajneesh Gupta**  
**Vice President - Finance**  
**Place: Noida**  
**Date: 9 May, 2018**

**Jubilant Biosys (BVI) Limited**  
**Statement of Changes in Equity for the year ended 31st March 2018**

	Reserves and surplus				
	Retained earnings		Exchange differences on translation of foreign operations		Total
	USD	INR (' In Thousands)	INR (' In Thousands)	USD	INR (' In Thousands)
<b>Balance as at 1 April 2016</b>	(31,293)	15,530	5,135	(31,293)	20,665
Loss for the year	(3,529)	(237)	-	(3,529)	(237)
Exchange loss during the year on translation of foreign operations	-	-	(1,904)	-	(1,904)
<b>Balance as at 31 March 2017</b>	<b>(34,822)</b>	<b>15,293</b>	<b>3,231</b>	<b>(34,822)</b>	<b>18,524</b>
Loss for the year	(3,340)	(215)	-	(3,340)	(215)
Exchange gain during the year on translation of foreign operations	-	-	433	-	433
<b>Balance as at 31 March 2018</b>	<b>(38,162)</b>	<b>15,078</b>	<b>3,664</b>	<b>(38,162)</b>	<b>18,742</b>

**Rajneesh Gupta**  
**Vice President - Finance**  
Place: Noida  
Date: 9 May, 2018

Jubilant Biosys (BVI) Limited  
Statement of Cash Flows for the year ended on 31 March 2018

Particulars	INR (' In Thousands)		INR (' In Thousands)	
	USD		USD	
	For the year ended on 31 March 2018		For the year ended on 31 March 2017	
<b>A. Cash flow from operating activities</b>				
Loss before tax	(3,340)	(215)	(3,529)	(237)
<b>Operating cash flow before working capital changes</b>				
Increase in other current assets	(112)	(7)	(1,473)	(99)
Increase in trade payables	3,452	222	4,937	331
<b>Cash (used in) from operations</b>	-	-	<b>(65)</b>	<b>(5)</b>
Income tax paid (net of refund)	-	-	-	-
<b>Net cash used in operating activities</b>	-	-	<b>(65)</b>	<b>(5)</b>
<b>B. Effect of exchange rate changes</b>		0		(1)
<b>Net decrease in cash and cash equivalents (A+B)</b>	-	0	(65)	(6)
Add: cash and cash equivalents at the beginning of year	1,306	85	1,371	91
<b>Cash and cash equivalents at the end of the year</b>	<b>1,306</b>	<b>85</b>	<b>1,306</b>	<b>85</b>

Rajneesh Gupta  
Vice President - Finance  
Place: Noida  
Date: 9 May, 2018

**Jubilant Biosys (BVI) Limited**  
**Notes to the financial statements for the year ended 31 March 2018**

**Note 1. Non-current investments**

**Jubilant Biosys (Singapore) Pte Ltd**

1,371,501 (31 March 2017: 1,371,501 equity shares with no par value)

**Note 2. Cash and cash equivalents**

Balances with banks:

- On current accounts

**Note 3. Other current assets**

Prepaid expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2018		As at 31 March 2017	
	1,371,501	89,381	1,371,501	88,942
	<b>1,371,501</b>	<b>89,381</b>	<b>1,371,501</b>	<b>88,942</b>
	1,306	85	1,306	85
	<b>1,306</b>	<b>85</b>	<b>1,306</b>	<b>85</b>
	3,208	209	3,096	201
	<b>3,208</b>	<b>209</b>	<b>3,096</b>	<b>201</b>

**Jubilant Biosys (BVI) Limited**  
**Statement of Changes in Equity for the year ended 31st March 2018**

**Note 4: Equity share capital**

	USD As at 31 March 2018	INR (' In Thousands) As at 31 March 2018	USD As at 31 March 2017	INR (' In Thousands) As at 31 March 2017
<b>Issued, subscribed and paid up equity share capital</b>				
1,397,501 (31 March 2017 : 1,397,501 equity of USD 1 each)	1,397,501	69,846	1,397,501	69,846
	<b>1,397,501</b>	<b>69,846</b>	<b>1,397,501</b>	<b>69,846</b>

**Movement in equity share capital**

	Note	No. of shares	USD	INR (' In Thousands)
<b>Balance as at 1 April 2016</b>	4	1,397,501	1,397,501	69,846
Changes in equity share capital during the year			-	-
<b>Balance as at 31 March 2017</b>	4	1,397,501	<b>1,397,501</b>	<b>69,846</b>
Changes in equity share capital during the year			-	-
<b>Balance as at 31 March 2018</b>	4	1,397,501	<b>1,397,501</b>	<b>69,846</b>

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 : -**

	USD		INR (' In Thousands)		USD		INR (' In Thousands)	
	As at 31-Mar-18		As at 31-Mar-17		As at 31-Mar-18		As at 31-Mar-17	
	No of shares	% holding in the class	No of shares	% holding in the class	No of shares	% holding in the class	No of shares	% holding in the class
Jubilant Life Sciences (BVI) Limited	1,397,501	100%	1,397,501	100%	1,397,501	100%	1,397,501	100%

**Jubilant Biosys (BVI) Limited**

Notes to the financial statements for the year ended 31 March 2018

**Note 5. Trade payables**

Trade payables-others

<b>USD</b>	<b>INR (' In Thousands)</b>	<b>USD</b>	<b>INR (' In Thousands)</b>
<b>As at 31 March 2018</b>		<b>As at 31 March 2017</b>	
16,676	1,087	13,224	858
<b>16,676</b>	<b>1,087</b>	<b>13,224</b>	<b>858</b>

**Jubilant Biosys (BVI) Limited**

Notes to the financial statements for the year ended 31 March 2018

**Note 6. Other expense**

Legal, professional and consultancy charges

Bank charges

<b>USD</b>	<b>INR (' In Thousands)</b>	<b>USD</b>	<b>INR (' In Thousands)</b>
<b>For the year ended 31 March 2018</b>		<b>For the year ended 31 March 2017</b>	
3,340	215	3,464	233
-	-	65	4
<b>3,340</b>	<b>215</b>	<b>3,529</b>	<b>237</b>