

Jubilant Drug Development Pte. 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	
ASSETS					
Non-current assets					
Financial assets					
Investments	1	2,076,349	135,316	2,478,416	160,725
Long-term loans and advances	2	3,823	249	3,579	232
Total non-current assets		2,080,172	135,565	2,481,995	160,957
Current assets					
Financial assets					
Cash and cash equivalents	3	4,284	279	2,865	186
Short-term loans and advances	4	640,000	41,709	-	-
Other financial assets	5	12,484	813	-	-
Other current assets	6	1,901	124	1,792	116
Total current assets		658,669	42,925	4,657	302
Total assets		2,738,841	178,490	2,486,652	161,259
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	2,547,001	127,332	2,547,001	127,332
Other equity		137,521	47,618	(99,659)	31,378
Total equity		2,684,522	174,950	2,447,342	158,710
LIABILITIES					
Current liabilities					
Financial liabilities					
Trade payables	8	54,319	3,540	39,310	2,549
Total current liabilities		54,319	3,540	39,310	2,549
Total liabilities		54,319	3,540	39,310	2,549
Total equity and liabilities		2,738,841	178,490	2,486,652	161,259

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

Jubilant Drug Development Pte. 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
Other income	9	251,873	16,201	-	-
Total income		251,873	16,201	-	-
Expenses					
Other expenses	10	14,693	946	13,068	877
Total expenses		14,693	946	13,068	877
Profit/loss before tax		237,180	15,255	(13,068)	(877)
Tax expense					
- Current tax					
Total tax expense		-	-	-	-
Profit/loss after tax		237,180	15,255	(13,068)	(877)
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-	985	-	(3,416)
Other comprehensive income for the year, net of tax		-	985	-	(3,416)
Total comprehensive income for the year		237,180	16,240	(13,068)	(4,293)

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

Jubilant Drug Development Pte. Limited
Statement of changes in Equity for the year ended 31st March 2018

Reserves and surplus

	Retained earnings		Exchange differences on translation of foreign	Total	
	USD	INR (' In Thousands)	INR (' In Thousands)	USD	INR (' In Thousands)
	Balance as at 1 April 2016	(86,591)	26,411	9,260	(86,591)
Loss for the year	(13,068)	(877)	-	(13,068)	(877)
Exchange differences on translation of foreign operations	-	-	(3,416)	-	(3,416)
Balance as at 31 March 2017	(99,659)	25,534	5,844	(99,659)	31,378
Loss for the year	237,180	15,255	-	237,180	15,255
Exchange differences on translation of foreign operations	-	-	985	-	985
Balance as at 31 March 2018	137,521	40,789	6,829	137,521	47,618

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

Jubilant Drug Development Pte. Limited
Statement of Cash Flows for the year ended 31 March 2018

Particulars	INR (' In Thousands)		INR (' In Thousands)	
	USD		USD	
	For the year ended 31 March 2018		For the year ended 31 March 2017	
A. Cash flow from operating activities				
Profit / loss before tax	237,180	15,255	(13,068)	(877)
Adjustments :				
Interest income	(12,484)	(806)	-	-
Profit on sale of investment	(239,389)	(15,395)	-	-
Operating cash flow before working capital changes				
Increase/(decrease) in other current assets and loan and advances	(353)	(23)	118	8
Increase in trade payables and current liabilities	15,009	969	12,910	866
Cash (used in) operations	(37)	(0)	(40)	(3)
Income tax paid (net of refund)	-	-	-	-
Net cash (used in) operating activities	(37)	(0)	(40)	(3)
B. Cash flow from investing activities				
Sale of investment	641,456	41,406	-	-
Loan given / taken from subsidiaries	(640,000)	(41,312)	-	-
Net cash generated from investing activities	1,456	94	-	-
B. Effect of exchange rate changes		(0)		(3)
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	1,419	93	(40)	(6)
Add: cash and cash equivalents at the beginning of year	2,865	186	2,905	192
Cash and cash equivalents at the end of the year	4,284	279	2,865	186

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

Jubilant Drug Development Pte. Limited
Notes to the financial statements for the year ended 31 March 2018

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2018		As at 31 March 2017	
Note 1. Non-current investments				
Investment in Subsidiary companies				
Jubilant Chemsys Limited 1,999,766 (31 March 2017: 1,999,766 of Rs. 10 each)	2,076,349	135,316	2,076,349	134,651
Jubilant Clinsys Limited - (31 March 2017: 1,999,766 of Rs. 10 each)	-	-	402,067	26,074
	2,076,349	135,316	2,478,416	160,725
Note 2. Long term loan and advances				
Security deposits	3,823	249	3,579	232
	3,823	249	3,579	232
Note 3. Cash and cash equivalent				
Balances with banks:				
- On current accounts	4,284	279	2,865	186
	4,284	279	2,865	186
Note 4. Short-term loans and advances				
Loans to related parties	640,000	41,709	-	-
	640,000	41,709	-	-
Note 5. Other financial assets				
Interest recoverable - related parties	12,484	813	-	-
	12,484	813	-	-
Note 6. Other current assets				
Prepaid expenses	1,901	124	1,792	116
	1,901	124	1,792	116

Jubilant Drug Development Pte. Limited
Statement of changes in Equity for the year ended 31st March 2018

Note 7: Equity share capital

	USD	INR	(In	USD	INR	(In
	thousands)			thousands)		
	As at 31 March 2018			As at 31 March 2017		
Issued, subscribed and paid up share capital						
2,547,001 (31 March 2017: 2,547,001 Equity shares with no par value)	2,547,001	127,332		2,547,001	127,332	
	2,547,001	127,332		2,547,001	127,332	

1). Movement in equity share capital

	Note	No. of shares	USD	INR (' In Thousands)
Balance as at 1 April 2016	7	2,547,001	2,547,001	127,332
Changes in equity share capital during the year				-
Balance as at 31 March 2017	7	2,547,001	2,547,001	127,332
Changes in equity share capital during the year				-
Balance as at 31 March 2018	7	2,547,001	2,547,001	127,332

2) 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.

3) 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.

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

Name of the Shareholder	As at 31 March 2018		As at 31 March 2017	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Life Science (BVI) Limited	2,547,001	100%	2,547,001	100%

Jubilant Drug Development Pte. Limited
Notes to the financial statements for the year ended 31 March 2018

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2018		As at 31 March 2017	
Note 8. Trade payables				
Trade payables-others	54,319	3,540	39,310	2,549
	54,319	3,540	39,310	2,549

Jubilant Drug Development Pte. Limited

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

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2018		For the year ended 31 March 2017	
Note 9 . Other income				
Interest Income	12,484	806	-	-
Net gain on sale of current investments	239,389	15,395	-	-
	251,873	16,201	-	-
Note 10. Other expenses				
Auditors remuneration	4,162	269	3,756	252
Legal, professional and consultancy charges	10,738	691	9,131	613
Bank charges	37	2	40	3
Foreign exchange (gain)/loss	(244)	(16)	141	9
	14,693	946	13,068	877