

Jubilant Life Sciences (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	
ASSETS					
Non-current assets					
Financial assets					
Investments	1	3,944,502	257,063	3,944,502	255,801
Total non-current assets		3,944,502	257,063	3,944,502	255,801
Current assets					
Financial assets					
Cash and cash equivalents	2	85,614	5,579	85,614	5,552
Other current assets	3	3,216	210	3,130	203
Total current assets		88,830	5,789	88,744	5,755
Total assets		4,033,332	262,852	4,033,246	261,556
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	4,057,501	203,047	4,057,501	203,047
Other equity		(47,547)	58,282	(43,931)	57,233
Total equity		4,009,954	261,329	4,013,570	260,280
LIABILITIES					
Current liabilities					
Financial liabilities					
Trade payables	5	23,378	1,523	19,676	1,276
Total current liabilities		23,378	1,523	19,676	1,276
Total liabilities		23,378	1,523	19,676	1,276
Total equity and liabilities		4,033,332	262,852	4,033,246	261,556

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

Jubilant Life Sciences (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
Expenses					
Other expenses	6	3,616	233	6,996	469
Total expenses		3,616	233	6,996	469
Loss before tax		(3,616)	(233)	(6,996)	(469)
Tax expense					
- Current tax					
Total tax expense		-	-	-	-
Loss after tax		(3,616)	(233)	(6,996)	(469)
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			1,282		(5,614)
Other comprehensive income for the year, net of tax		-	1,282	-	(5,614)
Total comprehensive income for the year		(3,616)	1,049	(6,996)	(6,083)

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

Jubilant Life Sciences (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)
Balance as at 1 April 2016	(36,935)	47,160	16,156	(36,935)	63,316
Loss for the year	(6,996)	(469)		(6,996)	(469)
Exchange loss during the year on translation of foreign operations	-	-	(5,614)	-	(5,614)
Balance as at 31 March 2017	(43,931)	46,691	10,542	(43,931)	57,233
Loss for the year	(3,616)	(233)	-	(3,616)	(233)
Exchange gain during the year on translation of foreign operations			1,282	-	1,282
Balance as at 31 March 2018	(47,547)	46,458	11,824	(47,547)	58,282

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

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

Particulars	INR (' In Thousands USD)		INR (' In Thousands USD)	
	For the year ended 31 March 2018		For the year ended 31 March 2017	
A. Cash flow from operating activities				
Loss before tax	(3,616)	(233)	(6,996)	(469)
Operating cash flow before working capital changes				
Increase in other current assets	(86)	(6)	(1,507)	(101)
Increase in trade payables	3,702	239	8,385	562
Cash generated from operations	0	0	(118)	(8)
Income tax paid (net of refund)	-	-	-	-
Net cash used in operating activities	0	0	(118)	(8)
B. Effect of exchange rate changes		27		(120)
Net decrease in cash and cash equivalents (A+B)	(0)	27	(118)	(128)
Add: cash and cash equivalents at the beginning of year	85,614	5,552	85,732	5,680
Cash and cash equivalents at the end of the year (Refer note No:2)	85,614	5,579	85,614	5,552

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

Jubilant Life Sciences (BVI) 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				
Jubilant Biosys (BVI) Ltd 1,397,501 (31 March 2017:1,397,501 equity share with USD 1 par value)	1,397,501	91,075	1,397,501	90,628
Jubilant Drug Development Pte Ltd 2,547,001 (31 March 2017:2,547,001 equity share with no par value)	2,547,001	165,988	2,547,001	165,173
	3,944,502	257,063	3,944,502	255,801
Note 2. Cash and cash equivalent				
Balances with banks:				
- On current accounts	85,614	5,579	85,614	5,552
	85,614	5,579	85,614	5,552
Note 3. Other current assets				
Prepaid expenses	3,216	210	3,130	203
	3,216	210	3,130	203

Jubilant Life Sciences (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	USD As at 31 March 2017	INR in thousands
Issued, subscribed and paid up share capital				
4,057,501 (31 March 2017: 4,057,501 Equity shares of USD 1 each)	4,057,501	203,047	4,057,501	203,047
	4,057,501	203,047	4,057,501	203,047

1). Movement in equity share capital

	Note	No. of shares	USD	INR (' In Thousands)
Balance as at 1 April 2016	4	4,057,501	4,057,501	203,047
Changes in equity share capital during the year				-
Balance as at 31 March 2017	4	4,057,501	4,057,501	203,047
Changes in equity share capital during the year				-
Balance as at 31 March 2018	4	4,057,501	4,057,501	203,047

2) 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.

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-Mar-18		As at 31-Mar-17	
	No of shares	% holding in the class	No of shares	% holding in the class
Drug Discovery and Development Solutions Ltd.	4,057,501	100%	4,057,501	100%

Jubilant Life Sciences (BVI) 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 5. Trade payables				
Trade payables-others	23,378	1,523	19,676	1,276
	23,378	1,523	19,676	1,276

Jubilant Life Sciences (BVI) 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 March 2018	31	For the year ended March 2017	31
Note 6. Other expenses				
Legal, professional and consultancy charges	3,616	233	6,878	461
Bank charges	-	-	118	8
	3,616	233	6,996	469