

DRAXIMAGE LIMITED, CYPRUS

Balance Sheet As at 31st March,		Note No	2014		2013	
			USD	₹ in 000's	USD	₹ in 000's
I. EQUITY AND LIABILITIES						
Shareholders' Funds						
Share Capital	1	3,305	151	3,290	150	
Reserves & Surplus	2	29,46,263	1,76,558	30,07,382	1,63,300	
		29,49,568	1,76,709	30,10,672	1,63,450	
Current liabilities						
Other Current liabilities	3	29,600	1,773	6,865	373	
		29,600	1,773	6,865	373	
	Total	29,79,168	1,78,482	30,17,537	1,63,823	
II. ASSETS						
Non-current assets						
Non-current investments	4	29,69,235	1,77,887	30,03,245	1,63,047	
		29,69,235	1,77,887	30,03,245	1,63,047	
Current Assets						
Cash & Cash equivalents	5	9,933	595	14,292	776	
		9,933	595	14,292	776	
	Total	29,79,168	1,78,482	30,17,537	1,63,823	

Rajneesh Gupta
Head Accounts

Place : Noida
 Date : 23 May 2014

DRAXIMAGE LIMITED, CYPRUS

Statement of Profit & Loss for the year ended 31st March,		2014		2013	
		USD	₹ in 000's	USD	₹ in 000's
REVENUE					
Other Income	6	17	1	7,440	404
Total Revenue		17	1	7,440	404
EXPENSES					
Other expenses	7	41,733	2,559	11,707	636
Total Expenses		41,733	2,559	11,707	636
Profit/(Loss) Before exceptional items and tax		(41,716)	(2,558)	(4,267)	(232)
Exceptional Items	8	34,388	2,130	(247)	(13)
Profit/(Loss) for the year		(76,104)	(4,688)	(4,020)	(219)

Rajneesh Gupta
Head Accounts

Place : Noida
 Date : 23 May 2014

DRAXIMAGE LIMITED, CYPRUS

Cash Flow Statement for the year ended 31st March,	2,014		2,013	
	USD	₹ in 000's	USD	₹ in 000's
A. Cash Flow arising from Operating Activities :				
Net profit before tax	(76,104)	(4,688)	(4,020)	(219)
Adjustments for:				
Provision for Diminution in the value of Investments	34,010	2,107	-	-
Interest Income	(17)	(1)	(7)	(0)
Operating Profit before Working Capital Changes	(42,111)	(2,582)	(4,027)	(219)
Adjustments for :				
(Increase)/Decrease in Other Receivables	-	-	1,405	76
Increase/(Decrease) in Current Liabilities	22,735	1,373	(10,803)	(587)
Net Cash Inflow/(Outflow) in course of Operating Activities	(19,376)	(1,209)	(13,425)	(730)
B. Cash Flow arising from Investing Activities :				
Interest Received	17	1	7	0
Net Cash Inflow/(Outflow) in course of Investing Activities	17	1	7	0
C. Cash Flow arising from Financing Activities :				
Proceeds from Issue of Share Capital(Including Share Premium)	15,000	906	20,000	1,087
Net Cash Inflow/(Outflow) in course of Financing Activities	15,000	906	20,000	1,087
D. Foreign Currency Translation Difference arising on Conversion		121		27
Net Increase in Cash & Cash equivalents (A+B+C+D)	(4,359)	(181)	6,582	384
Add: Cash & Cash Equivalents at the beginning of Year	14,292	776	7,710	392
Cash & Cash Equivalents at the end of the Year	9,933	595	14,292	776

Rajneesh Gupta
Head Accounts

Place : Noida
Date : 23 May 2014

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Notes to the financial statements for the year ended 31st March,	2014		2013	
	USD	₹ in 000's	USD	₹ in 000's
1. SHARE CAPITAL				
Authorized				
14,235 Equity shares of USD 1 each	14,235		14,235	
	14,235		14,235	
Issued, Subscribed & Paid up				
3290 Equity shares of USD 1 each	3,305	151	3,290	150
	3,305	151	3,290	150

1.1) The Company has only one class of shares referred to as equity shares having par value of USD 1. Each holder of equity shares is entitled to one vote per share.

1.2) 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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3) The details of shareholders holding more than 5% shares as at 31st March, 2014 is set out below:

Name of the shareholder	As at 31 March 2014		As at 31 March 2013	
	No of shares	% holding in the class	No of shares	% holding in the class
Jubilant Pharma Ltd, Singapore, Holding Company	3305	100%	3,290	100%

1.4) The reconciliation of the number of shares outstanding as at 31st March, 2014 and 31st March, 2013 is set out below:

Particulars	As at 31 March 2014		As at 31 March 2013	
	No	₹ (000)	No	₹ (000)
Numbers of shares at the beginning	3,290	150	3,270	149
Add: Shares issued during the year	15	0.95	20	1
Numbers of shares at the end	3,305	151	3,290	150

1.5) 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 its holding company/ultimate holding company and/or their subsidiaries/associates are as below:

Particulars	As at 31 March 2014		As at 31 March 2013	
	No of shares	₹ in 000's	No of shares	₹ in 000's
Jubilant Pharma Ltd, Singapore, Holding Company	3305	151	3,290	150

	2014		2013	
	USD	₹ in 000's	USD	₹ in 000's
2. RESERVES AND SURPLUS				
Securities Premium Account				
Opening Balance	34,31,257	1,67,020	34,11,277	1,65,945
Add: Premium on shares issued during the year	14,985	946	19,980	1,075
	34,46,242	1,67,966	34,31,257	1,67,020
Foreign Currency Translation Reserve				
Opening Balance	-	16,464	-	16,396
Add/(Less): Effect of foreign exchange rate variation during the year	-	17,001	-	68
Closing Balance	-	33,465	-	16,464
Surplus/(Deficit)				
Opening Balance	(4,23,875)	(20,184)	(4,19,855)	(19,965)
Add: Net Profit / (Deficit) for the year transferred from Statement of Profit & Loss	(76,104)	(4,688)	(4,020)	(219)
	(4,99,979)	(24,872)	(4,23,875)	(20,184)
TOTAL	29,46,263	1,76,558	30,07,382	1,63,300

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Notes to the financial statements for the year ended 31st March,		2014		2013	
		USD	₹ in 000's	USD	₹ in 000's
3. OTHER CURRENT LIABILITIES					
- Audit Fees Payable		4819	289	4480	243
- Other Payables		24,781	1,484	2,385	130
		29,600	1,773	6,865	373
4. NON-CURRENT INVESTMENTS					
Investments in Subsidiaries (Unquoted, Trade)					
100% stake in Draximage LLC, Delaware, USA *		96,000	5,751	96,000	5,212
* The Company's share capital is denominated by value only and not by number of shares					
Less : Provision for diminution in value of investment		(54,854)	(3,286)	(49,221)	(2,672)
Draximage Limited, Ireland (700,004 equity shares of USD 1 each)		7,00,004	41,936	7,00,004	38,003
Less : Provision for diminution in value of investment		(2,73,712)	(16,398)	(2,45,335)	(13,319)
Jubilant Draximage (USA) Inc (939 equity shares of USD 0.01 each)		8,39,700	50,307	8,39,700	45,587
Deprenyl Inc., Delaware, USA (1,500 equity shares of USD 0.01 each)		14,00,100	83,880	14,00,100	76,011
Jubilant Draximage Ltd., India (78,086 Equity Shares of ₹ 10 each)		2,61,997	15,697	2,61,997	14,225
		29,69,235	1,77,887	30,03,245	1,63,047
5. CASH AND CASH EQUIVALENTS					
Balances with banks:					
- In Current Accounts		9,933	595	14,292	776
		9,933	595	14,292	776

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Notes to the financial statements for the year ended 31st March,	2014		2013	
	USD	₹ in 000's	USD	₹ in 000's
6. OTHER INCOME				
Liability no longer required, written back	-	-	7,433	404
Interest Income	17	1	7	0
	17	1	7,440	404
7. OTHER EXPENSES				
Rates & Taxes	479	28	490	27
Auditors Remuneration - As Auditors	4,915	305	5,155	280
Legal , Professional & Consultancy Charges	36,314	2,225	5,982	325
Bank Charges	25	1	80	4
	41,733	2,559	11,707	636
8. Exceptional items				
Diminution in value of investment in :				
-- Draximage LLC, Delaware, USA	5,633	349	-	-
-- Draximage Limited, Ireland	28,377	1,758	-	-
Foreign Exchange Gain/Loss	378	23	(246)	(13)
	34,388	2,130	(246)	(13)