

JUBILANT INNOVATION PTE LIMITED

Balance Sheet as at	Note No.	31-Mar-14		31-Mar-13	
		USD	INR'000	USD	INR'000
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	2,899,301	136,876	2,859,301	134,985
Reserves & Surplus	2	(2,357,890)	(104,440)	(1,995,430)	(88,085)
		541,411	32,436	863,871	46,900
Current liabilities					
Trade Payables	3	1,867	112	3,837	208
Other Current liabilities	4	5,878	351	6,677	362
		7,745	463	10,514	570
	Total	549,156	32,899	874,385	47,470
II. ASSETS					
Non-current investments	5	533,140	31,940	860,461	46,714
Long-term loans and advances	6	3,994	239	3,994	217
		537,134	32,179	864,455	46,931
Current Assets					
Cash & bank balances	7	8,615	516	9,930	539
Short-term loans and advances	8	3,407	204	-	-
		12,022	720	9,930	539
	Total	549,156	32,899	874,385	47,470

RAJNEESH GUPTA
Head - Accounts

Place : Noida
Date: 23 May 2014

JUBILANT INNOVATION PTE LIMITED

Statement of Profit and Loss for the year ended	Note No.	31-Mar-14		31-Mar-13	
		USD	INR'000	USD	INR'000
REVENUE					
Other Income		-	-	-	-
Total Revenue		-	-	-	-
EXPENSES					
Other expenses	9	33,710	2,046	18,926	1,028
Total Expenses		33,710	2,046	18,926	1,028
Profit Before exceptional items and tax		(33,710)	(2,046)	(18,926)	(1,028)
Exceptional Items	10	328,751	20,300	581	32
Profit Before Tax		(362,461)	(22,346)	(19,507)	(1,060)
Tax expenses:					
- Current Tax		-	-	-	-
		-	-	-	-
Profit/(Loss) After Tax		(362,461)	(22,346)	(19,507)	(1,060)

RAJNEESH GUPTA
Head - Accounts

Place : Noida
Date: 23 May 2014

JUBILANT INNOVATION PTE LIMITED
CASH FLOW STATEMENT

For the year ended	31-Mar-14		31-Mar-13	
	USD	INR'000	USD	INR'000
A. Cash Flow arising from Operating Activities :				
Net profit before tax	(362,461)	(22,346)	(19,507)	(1,061)
Adjustments for:				
Provision for Diminution in the value of Investments	327,321	20,212	-	-
	327,321	20,212	-	-
Operating Profit before Working Capital Changes	(35,140)	(2,134)	(19,507)	(1,061)
Adjustments for :				
(Increase)/Decrease in Trade and Other Receivables-Current	(3,407)	(206)	(258)	(14)
Increase/(Decrease) in Current Liabilities & Provisions-Current	(2,768)	(167)	(247,046)	(13,427)
Cash generated from Operations	(41,315)	(2,507)	(266,811)	(14,502)
Direct Taxes Paid (net of refunds)	-	-	-	-
Net Cash Inflow/(Outflow) in course of Operating Activities	(41,315)	(2,507)	(266,811)	(14,502)
B. Cash Flow arising from Financing Activities :				
Proceeds from Issue of Share Capital(Including Share Premium & Net of share issue expenses)	40,000	2,416	270,000	14,675
Net Cash Inflow/(Outflow) in course of Financing Activities	40,000	2,416	270,000	14,675
C. Foreign Currency Translation Difference arising on Consolidation		68		23
Net Increase in Cash & Cash equivalents (A+B+C)	(1,315)	(23)	3,189	196
Add: Cash & Cash Equivalents at the beginning of Year	9,930	539	6,741	343
Adjustment: Cash & Cash Equivalents on account of scheme of Amalgamation & Demerger				
Cash & Cash Equivalents at the close of the Year	8,615	516	9,930	539

Notes:

1) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".

2) Amounts in brackets are for cash outflows.

RAJNEESH GUPTA

Head - Accounts

Place : Noida

Date: 23 May 2014

JUBILANT INNOVATION PTE LIMITED

Notes to the Accounts as at	31-Mar-14		31-Mar-13	
	USD	INR'000	USD	INR'000
1 SHARE CAPITAL				
Authorized				
	-	-	-	-
Issued & Subscribed				
2,899,301 Equity Shares of USD 1 Each (Previous Year 2,859,301 of USD 1 Each)	2,899,301	136,876	2,859,301	134,985
	2,899,301	136,876	2,859,301	134,985
Paid up				
2,899,301 Equity Shares of USD 1 Each (Previous Year 2,859,301 of USD 1 Each)	2,899,301	136,876	2,859,301	134,985
	2,899,301	136,876	2,859,301	134,985
Preference Share Capital				
	2,899,301	136,876	2,859,301	134,985

1) The Company has only 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.

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 preferential liability exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

3) The details of shares held by holding / ultimate holding company and / or their subsidiaries / associates: -

Name of the shareholder	31-Mar-14		31-Mar-13	
	No. of shares	% held	No. of shares	% held
Jubilant Innovation BVI Limited - The Holding Company	2,899,301	100%	2,859,301	100%

4) The details of shareholders holding more than 5% shares as at 31st March, 2014 and 31st March 2013 is set out below:

Name of the shareholder	No of shares	% held as at 31st March,2014	No of shares	% held as at 31st March,2013
Jubilant Innovation BVI Limited - The Holding Company	2,899,301	100%	2,859,301	100%

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

Particulars	31-Mar-14		31-Mar-13	
	No.		No.	
Numbers of shares at the beginning	2,859,301		2,589,301	
Add: Shares issued during the year	40,000		270,000	
Numbers of shares at the end	2,899,301		2,859,301	

JUBILANT INNOVATION PTE LIMITED

Notes to the Accounts as at	31-Mar-14		31-Mar-13	
	USD	INR'000	USD	INR'000
2 RESERVES AND SURPLUS				
Foreign Currency Translation Reserve				
As per last Balance Sheet		7,576		5,274
Addition/(deduction) during the year		5,992		2,302
	-	13,568	-	7,576
Surplus				
Opening balance	(1,995,429)	(95,662)	(1,975,923)	(94,601)
Add: Net Profit / (Loss) after tax transferred from Statement of Profit and Loss	(362,461)	(22,346)	(19,507)	(1,060)
	(2,357,890)	(118,008)	(1,995,430)	(95,661)
Closing Balance	(2,357,890)	(104,440)	(1,995,430)	(88,085)
3 TRADE PAYABLES				
Trade Payables-Others	1,867	112	3,837	208
	1,867	112	3,837	208
4 OTHER CURRENT LIABILITIES				
Other payables	5,878	351	6,677	362
	5,878	351	6,677	362
NON-CURRENT ASSETS				
6 LONG TERM LOANS AND ADVANCES				
Security Deposits(unsecured, considered good)	3,994	239	3,994	217
	3,994	239	3,994	217

JUBILANT INNOVATION PTE LIMITED

As at			31-Mar-14		31-Mar-13	
			USD	(INR 000)	USD	(INR 000)
5	INVESTMENTS					
Number	Face Value per unit	NON-CURRENT INVESTMENTS				
		All unquoted unless otherwise specified				
		Trade investments				
		Investment in equity instruments				
		Investment in Subsidiary Companies				
50,000 (50,000)	CAD 1 each	Jubilant Drug Discovery and Development Services Inc	52,604	3,151	52,604	2,856
22,500,000 (22,500,000)	Rs. 10 each	Vathys Pharmaceuticals Development Pvt Ltd	2,684,744	160,843	2,684,744	145,755
			2,737,348	163,995	2,737,348	148,611
		Less: Provision for dimunition in value of investments	(2,204,208)	(132,054)	(1,876,887)	(101,896)
		Total Investments - Non Current	533,140	31,940	860,461	46,714

JUBILANT INNOVATION PTE LIMITED

Notes to the Accounts as at	31-Mar-14		31-Mar-13	
	USD	INR'000	USD	INR'000
CURRENT ASSETS				
7 CASH AND BANK BALANCES				
Cash and cash equivalents				
Balances with banks:				
- On Current Accounts	8,615	516	9,930	539
	8,615	516	9,930	539
8 SHORT TERM LOANS AND ADVANCES				
- Advance recoverable in cash & kind				
- Others	3,407	204	-	-
	3,407	204	-	-

JUBILANT INNOVATION PTE LIMITED

Notes to the Accounts for the year ended	31-Mar-14		31-Mar-13	
	USD	INR'000	USD	INR'000
9 OTHER EXPENSES				
Auditors Remuneration - As Auditors	6,059	374	6,203	337
Legal , Professional & Consultancy Charges	27,078	1,637	11,551	627
Directors' sitting fees	-	-	474	26
Bank charges	573	35	698	38
	33,710	2,046	18,926	1,028
10 Exceptional items				
Diminution in value of investment in Vanthys Pharmaceuticals Development Pvt Ltd	327,321	20,212	-	-
Foreign Exchange Gain/Loss	1,430	88	581	32
	328,751	20,300	581	32