

JUBILANT LIFE SCIENCES INTERNATIONAL PTE LTD

Balance Sheet

As at 31st Mar	Notes No	2014 USD	2014 INR (' In Thousands)	2013 USD	2013 INR (' In Thousands)
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	1	437,503	19,990	437,503	19,990
Reserves & surplus	2	1,049,420	69,092	(390,797)	(17,454)
Money received against share warrants				-	-
		1,486,923	89,082	46,706	2,536
Non-current liabilities					
Long-term borrowings	3	6,751,390	404,476	-	-
		6,751,390	404,476	-	-
Current liabilities					
Short-term borrowings	4	-	-	46,498,414	2,524,399
Trade payables	5	11,114,563	665,873	-	-
Other current liabilities	6	32,978,769	1,975,758	26,566	1,442
Short-term provisions	7	363,707	21,790	756,581	41,075
		44,457,039	2,663,421	47,281,561	2,566,916
Total		52,695,353	3,156,979	47,328,266	2,569,452
II. ASSETS					
Non-current assets					
Fixed assets					
Long-term loans and advances	8	3,971	238	4,026	219
		3,971	238	4,026	219
Current assets					
Inventories	9	80,640	4,831	-	-
Trade receivables	10	17,148,553	1,027,370	17,047,383	925,502
Cash & bank balances	11	3,648,423	218,577	639,667	34,728
Short-term loans and advances	12	31,298,907	1,875,118	29,635,017	1,608,885
Other current assets	13	514,858	30,845	2,174	118
		52,691,381	3,156,741	47,324,241	2,569,233
Total		52,695,353	3,156,979	47,328,266	2,569,452

Rajneesh Gupta
 Head Accounts
 Place : Noida
 Date : 22nd May 2014

JUBILANT LIFE SCIENCES INTERNATIONAL PTE LTD
Statement of Profit and Loss

For the year ended 31st March,	Notes No	2014 USD	2014 INR (' In Thousands)	2013 USD	2013 INR (' In Thousands)
REVENUE					
Revenue from operations (Gross)	14	56,081,824	3,394,533	20,112,779	1,093,130
Revenue from operations (Net)		56,081,824	3,394,533	20,112,779	1,093,130
Other income	15	462	27	2,530	137
Total revenue		56,082,287	3,394,561	20,115,308	1,093,267
EXPENSES					
Purchase of Stock-in-trade	16	52,815,640	3,196,571	19,106,600	1,038,444
Change in inventories of finished goods, work- in-progress and Traded Goods	17	(80,640)	(5,218)	-	-
Finance costs	19	1,287,555	77,405	967,345	52,575
Other expenses	18	190,165	11,507	51,684	2,809
Total expenses		54,212,721	3,280,265	20,125,629	1,093,828
Profit before exceptional items and tax		1,869,566	114,295	(10,321)	(561)
Exceptional items	20	65,642	3,919	56,307	3,060
Profit before extraordinary items and tax		1,803,924	110,376	(66,628)	(3,621)
Tax expenses:					
- Current tax		363,707	22,383	-	-
		363,707	22,383	-	-
Profit for the Year		1,440,217	87,992	(66,628)	(3,621)

Rajneesh Gupta
Head Accounts
Place : Noida
Date : 22nd May 2014

CASH FLOW STATEMENT

For the year ended 31st March,

	2014		2013	
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
A. Cash flows from operating activities				
Net income before minority interest	1,803,924	110,376	(66,628)	(36.21)
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Finance costs	1,287,555	77,405	967,345	525.75
Unrealised (gain)/loss on exchange (including mark-to-market on currency and interest rate swaps)	14,267	871	756,581	411.20
Interest income	(462)	(28)	(2,530)	(1.37)
	1,301,360	78,248	1,721,396	936
Operating profit before working capital changes	3,105,285	188,624	1,654,768	899
Adjustments for :				
(Increase)/Decrease in trade and other receivables	(1,290,062)	(77,933)	(46,679,010)	(25,370.04)
(Increase)/Decrease in inventories	(80,640)	(4,871)		
Increase/(Decrease) in trade and other payables	11,095,752	670,294	5,307	2.88
Net cash inflow/(outflow) in course of operating activities	12,830,334	776,114	(45,018,935)	(24,468)
B. Cash flow arising from investing activities :				
Interest received	3,098	183	2,039	1.11
Net cash inflow/(outflow) in course of investing activities	3,098	183	2,039	1
C. Cash flow arising from financing activities :				
Proceeds from long term & short term borrowings	39,184,678	2,367,146	46,868,770	25,473.18
Repayment of long term & short term borrowings	(45,085,909)	(2,723,640)	(2,585,356)	(1,405.14)
Loan from subsidiaries	(2,215,000)	(133,808)	2,215,000	1,203.85
Finance Cost paid	(1,708,445)	(103,207)	(952,455)	(517.66)
Net cash inflow/(outflow) in course of financing activities	(9,824,676)	(593,509)	45,553,459	24,758
D. Foreign currency translation difference arising on consolidation		1,061		3.20
Net Increase in cash & cash equivalents (A+B+C+D)	3,008,756	183,850	536,563	295
Add: cash & cash equivalents at the beginning of year(including balance in dividend accounts)	639,667	34,728	103,104	52.45
Cash & cash equivalents at the close of the year(including balance in dividend accounts)	3,648,423	218,577	639,667	347

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".

Rajneesh Gupta

Head Accounts

Place : Noida

Date : 22nd May, 2014

JUBILANT LIFE SCIENCES INTERNATIONAL PTE LTD
Notes to the Financial Statements

As at 31st Mar	2014	2014	2013	2013
Particulars	USD	INR (' In Thousands)	USD	INR (' In Thousands)
1. SHARE CAPITAL				
Authorized				
Equity Share Capital	-	-	-	-
Preference share capital	-	-	-	-
Issued & Subscribed				
437,503 equity shares of USD 1 each	-	-	-	-
Preference share capital (Previous Year 437,503 equity shares of USD 1 each)	-	-	-	-
Paid up				
437,503 equity shares of USD 1 each	437,503	19,990	437,503	19,990
(Previous Year 437,503 equity shares of USD 1 each)	-	-	-	-
	437,503	19,990	437,503	19,990

1) 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.

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

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

As at 31st Mar	2014	2014	2013	2013
Name of the shareholder	No of shares	% held	No of shares	% held
Jubilant Life Sciences Ltd, India- Holding company	437,503	100%		
Jubilant Pharma Pte Ltd. Singapore			437,503	100%

4) The reconciliations of number of shares outstanding at beginning and at the end of reporting period

As at 31st Mar	2014	2014	2013	2013
	No	INR (' In Thousands)		INR (' In Thousands)
Numbers of shares at the beginning	437,503	19,990	437,503	19,990
Numbers of shares at the end	437,503	19,990	437,503	19,990

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 it's holding company/ultimate holding company and/or their subsidiaries/associates are as below:

As at 31st Mar	2014	2014	2013	2013
Name of the shareholder	No	INR (' In Thousands)		INR (' In Thousands)
Jubilant Life Sciences Ltd, India-Holding company				
437,503 equity shares of USD 1 each	437,503	19,990	-	-
Jubilant Pharma Pte Ltd. Singapore (Previous Year 437,503 equity shares of USD 1 each)	-	-	437,503	19,990

2. RESERVES AND SURPLUS	2014	2014	2013	2013
	No	INR (' In Thousands)		INR (' In Thousands)
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	1,262	-	909
Foreign Currency Translation Reserve During the Year	-	(1,446)	-	353
	-	(184)	-	1,262
Surplus as per P&L Account				
As per last Balance Sheet	(390,797)	(18,717)	(324,169)	(15,095)
Add: Net Profit after tax transferred from Statement of Profit and Loss	1,440,217	87,992	(66,628)	(3,621)
	1,049,420	69,092	(390,797)	(17,454)

JUBILANT LIFE SCIENCES INTERNATIONAL PTE LTD
Notes to the Financial Statements

As at 31st Mar	2014 USD	2014 INR (' In Thousands)	2013 USD	2013 INR (' In Thousands)
3. LONG-TERM BORROWINGS				
Term loans				
-From Banks				
-Foreign currency loan(secured)	6,751,390	404,476	-	-
	6,751,390	404,476		
4. SHORT TERM BORROWINGS				
Other Working Capital loans				
From Banks (secured)	-	-	44,283,414	2,404,147
Loans and advances from related parties(unsecured)	-	-	2,215,000	120,252
	-	-	46,498,414	2,524,399
5. TRADE PAYABLES				
Trade payables-others	11,114,563	665,873	-	-
	11,114,563	665,873		
6. OTHER CURRENT LIABILITIES				
Current maturities of long term debt	32,962,669	1,974,793	-	-
Interest accrued but not due on borrowings	16,101	965	14,889	808
Other payables	-	-	11,676	634
	32,978,769	1,975,758	26,566	1,442
7. SHORT TERM PROVISIONS				
Income tax & wealth tax	363,707	21,790	-	-
Mark-to market losses on derivative contracts	-	-	756,581	41,075
	363,707	21,790	756,581	41,075

JUBILANT LIFE SCIENCES INTERNATIONAL PTE LTD

Notes to the Financial Statements

As at 31st Mar	2014	2014	2013	2013
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
8. LONG TERM LOANS AND ADVANCES				
Security deposits(unsecured, considered good)	3,971	238	4,026	219
	3,971	238	4,026	219
9. INVENTORIES				
- Traded Goods	80,640	4,831	-	-
	80,640	4,831	-	-
10. TRADE RECEIVABLES				
Other receivables				
Unsecured,considered good	17,148,553	1,027,370	17,047,383	925,502
	17,148,553	1,027,370	17,047,383	925,502
11. CASH AND BANK BALANCES				
Cash and cash equivalents				
Balances with banks:				
- On current accounts	3,648,423	218,577	539,667	29,299
- Deposits with original maturity upto three months	-	-	100,000	5,429
	3,648,423	218,577	639,667	34,728
12. SHORT TERM LOANS AND ADVANCES				
- From related parties	30,877,269	1,849,857	29,312,068	1,591,352
- Others	421,639	25,260	322,950	17,533
	31,298,907	1,875,118	29,635,017	1,608,885
13. OTHER CURRENT ASSETS				
Other current assets	514,858	30,845	2,174	118
	514,858	30,845	2,174	118

JUBILANT LIFE SCIENCES INTERNATIONAL PTE LTD
Notes to the Financial Statements
For the year ended 31st March,

	2014	2014	2013	2013
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
14. REVENUE FROM OPERATIONS				
Sales of products	56,081,824	3,394,533	20,112,779	1,093,130
Revenue from operations(net)	56,081,824	3,394,533	20,112,779	1,093,130
14.1 PARTICULARS OF SALES OF PRODUCTS				
Organic chemicals including specialty chemicals and its intermediates	56,081,824	3,463,053	-	-
	56,081,824	3,463,053	-	-
15. OTHER INCOME				
Interest Income	462	27	2,530	137
	462	27	2,530	137
16. PURCHASE OF TRADED GOODS				
Purchase of traded goods	52,815,640	3,196,571	19,106,600	1,038,444
	52,815,640	3,196,571	19,106,600	1,038,444
16.1 PARTICULARS OF PURCHASE OF TRADED GOODS				
Organic chemicals including specialty chemicals and its intermediates	52,815,640	3,261,366	-	-
	52,815,640	3,261,366	-	-
17. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS				
Stock at close -Traded goods	80,640	5,218	-	-
Stock at commencement -Traded goods	-	-	-	-
Increase/ (Decrease) in Stocks	80,640	5,218	-	-
18. OTHER EXPENSE				
Auditors Remuneration - As Auditors	9,630	582	9,502	516
Legal , professional & consultancy charges	25,848	1,565	12,130	659
Directors' sitting fees	159	10	474	26
Miscellaneous expenses	254	15	257	14
Bank Charges	154,275	9,336	29,321	1,594
	190,165	11,507	51,684	2,809
19. FINANCE COSTS				
Interest expense	849,645	51,088	625,192	33,979
Other borrowings cost	437,911	26,317	342,152	18,596
	1,287,555	77,405	967,345	52,575
20. EXCEPTIONAL ITEMS				
Mark to market in respect of currency & interest rate swap contracts and forward covers outstanding	(756,581)	(46,298)	756,581	41,120
Foreign Exchange Gain/Loss	822,223	50,217	(700,274)	(38,060)
	65,642	3,919	56,307	3,060