

JUBILANT LIFE SCIENCES NV

Balance Sheet as at 31st March,		Note No	2014	
			Euro	₹ in Thousand
I. EQUITY AND LIABILITIES				
Shareholders' Funds				
Share capital	1	100,000	7,808	
Reserves & surplus	2	(414,698)	(33,827)	
		(314,698)	(26,019)	
Current liabilities				
Trade payables	3	5,178,898	428,191	
Other current liabilities	4	23,376,902	1,932,802	
		28,555,800	2,360,993	
	Total	28,241,102	2,334,974	
II. ASSETS				
Non-current assets				
Fixed assets				
Tangible assets	5	980	81	
Long-term loans and advances	6	2,299	190	
		3,279	271	
Current assets				
Inventories	7	6,099,084	504,272	
Trade receivables	8	4,660,978	385,369	
Cash & bank balances	9	7,251,041	599,516	
Short-term loans and advances	10	10,226,720	845,546	
		28,237,823	2,334,703	
	Total	28,241,102	2,334,974	

RAJNEESH GUPTA
Head-Accounts

Place: Noida
Date: 23 May, 2014

JUBILANT LIFE SCIENCES NV

Statement of Profit and Loss for the period ended 31st March,		Note No	From 12 July 2013 to 31 March 2014	
			Euro	₹ in Thousand
REVENUE				
Revenue from operations(net)	11	21,932,753	1,850,678	
Other income	12	198	17	
Total revenue		21,932,951	1,850,695	
EXPENSES				
Purchase of Stock-in-trade	13	26,903,179	2,256,667	
Change in inventories of stock-in trade	14	(6,099,084)	(501,122)	
Employee benefits expense	15	88,629	7,472	
Depreciation & amortization expense	5	109	9	
Finance costs	16	481,620	40,693	
Other expenses	17	722,991	61,065	
Total expenses		22,097,444	1,864,784	
Profit before exceptional items and tax		(164,493)	(14,089)	
Exceptional items	18	250,205	21,116	
Profit before tax		(414,698)	(35,205)	
Tax expenses:				
- Current tax		-	-	
- Deferred tax charge/(credit)		-	-	
		-	-	
Profit for the period		(414,698)	(35,205)	

RAJNEESH GUPTA
Head-Accounts

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JUBILANT LIFE SCIENCES NV

Cash Flow Statement for the period ended 31st March,	From 12 July 2013 to 31 March 2014	
	Euro	₹ in Thousand
A. Cash flow arising from operating activities :		
Net profit before tax	(414,698)	(35,205)
Adjustments for:		
Depreciation & amortisation	109	9
Interest Expense	481,620	40,693
Interest income	-	-
Bad debts/irrecoverable advances written off (net of write-in)	(97,650)	(8,261)
Unrealised (gain)/loss on exchange	(792)	(64)
	383,287	32,377
Operating profit before working capital changes	(31,411)	(2,828)
Adjustments for :		
(Increase)/Decrease in trade and other receivables	(14,791,594)	(1,197,380)
(Increase)/Decrease in inventories	(6,099,084)	(493,721)
Increase/(Decrease) in current liabilities & provisions	5,180,209	419,338
	(15,741,880)	(1,274,591)
Cash generated from operations	(15,741,880)	(1,274,591)
Direct taxes paid (net of refunds)	(49)	(4)
	(15,741,929)	(1,274,595)
Net cash inflow/(outflow) in course of operating activities	(15,741,929)	(1,274,595)
B. Cash flow arising from investing activities :		
Acquisition/purchase of fixed assets	(1,089)	(88)
Interest received	198	16
	(891)	(72)
Net cash inflow/(outflow) in course of investing activities	(891)	(72)
C. Cash flow arising from financing activities :		
Proceeds from issue of share capital	100,000	8,095
Proceeds from long term & short term borrowings	25,000,000	2,023,750
Repayment of long term & short term borrowings	(2,000,000)	(161,900)
Interest paid	(106,139)	(8,593)
	22,993,861	1,861,352
Net cash inflow/(outflow) in course of financing activities	22,993,861	1,861,352
D. Foreign currency translation difference arising on conversion		12,831
	7,251,041	599,516
Net Increase in cash & cash equivalents (A+B+C+D)	7,251,041	599,516
Add: cash & cash equivalents at the beginning of year	-	-
	7,251,041	599,516
Cash & cash equivalents at the close of the year	7,251,041	599,516

Note:

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

RAJNEESH GUPTA
Head-Accounts

Place: Noida
Date: 23 May, 2014

JUBILANT LIFE SCIENCES NV

Notes to the Accounts as at 31st March,	2014	
	Euro	₹ in Thousand
1. SHARE CAPITAL		
Authorized		
100,000 Equity Shares with no par value	-	-
	-	-
Issued, Subscribed & Paid up		
100,000 Equity Shares Euro 1/- each paid up	100,000	7,808
	100,000	7,808

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

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

Particulars	As at	
	31st March, 2014	
Name of the shareholder	No. of shares	% holding in the class
Jubilant Life Sciences Ltd., Holding company	99,999	100%

4) The reconciliation of the number of shares outstanding as at beginning and at end of the reporting period:

Particulars	As at	
	31st March, 2014	31st March, 2013
Numbers of shares at the beginning	-	-
Add: Issued during the year	100,000	-
Numbers of shares at the end	100,000	-

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:

Particulars	As at	
	31st March, 2014	31st March, 2013
	No. of shares	No. of shares
Jubilant Life Sciences Ltd., Holding company	99,999	-

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Notes to the Accounts as at 31st March,	2014	
	Euro	₹ in Thousand
2. RESERVES AND SURPLUS		
Foreign Currency Translation Reserve		
As per last Balance Sheet		-
Addition/(deduction): Effect of foreign exchange rate variation during the year		1,378
		1,378
Surplus/(Deficit)		
As per last Balance Sheet		-
Add/(Less): Net Profit/(Loss) after tax as per Statement of Profit & Loss for the year	(414,698)	(35,205)
	(414,698)	(35,205)
	(414,698)	(33,827)
CURRENT LIABILITIES		
3. TRADE PAYABLES		
Trade payables	5,178,898	428,191
	5,178,898	428,191
4. OTHER CURRENT LIABILITIES		
Current maturities of long term debt	23,000,000	1,901,640
Interest accrued but not due on borrowings	375,680	31,061
Other payables	1,222	101
	23,376,902	1,932,802

JUBILANT LIFE SCIENCES NV

Notes to the Accounts as at 31st March,	2014	
	Euro	₹ in Thousand
NON-CURRENT ASSETS		
6. LONG TERM LOANS AND ADVANCES		
Security deposits(unsecured, considered good)	2,250	186
Advance payment of income tax/Wealth tax(including TDS)	49	4
	2,299	190
CURRENT ASSETS		
7. INVENTORIES		
- Stock-in-trade(including goods in transit)	6,099,084	504,272
	6,099,084	504,272
7A. PARTICULARS OF INVENTORIES		
Organic Chemicals including Speciality Chemicals & its intermediates	6,099,084	504,272
	6,099,084	504,272
8. TRADE RECEIVABLES		
Unsecured,considered good unless stated otherwise Outstanding for period exceeding six months from the date they are due for payment		
Unsecured,considered good	-	-
Doubtful	-	-
Allowances for doubtful receivables	-	-
Other receivables		
Unsecured,considered good	4,660,978	385,369
Allowances for doubtful receivables	-	-
	4,660,978	385,369
	4,660,978	385,369
9. CASH AND BANK BALANCES		
Balances with banks:		
- On current accounts	7,251,041	599,516
	7,251,041	599,516
10. SHORT TERM LOANS AND ADVANCES		
- Balances with govt. / sales tax authorities	48,083	3,976
- Advance recoverable in cash & kind from		
- Related parties	10,167,308	840,633
- Others	11,329	937
	10,226,720	845,546

JUBILANT LIFE SCIENCES NV

Notes to the Accounts for the period ended 31st March,	From 12 July 2013 to 31 March 2014	
	Euro	₹ in Thousand
11. REVENUE FROM OPERATIONS		
Sales of products	21,932,753	1,850,678
Revenue from operations(net)	21,932,753	1,850,678
11A. PARTICULARS OF SALES OF PRODUCTS		
Organic Chemicals including Speciality Chemicals & its intermediates	21,932,753	1,850,678
	21,932,753	1,850,678
12. OTHER INCOME		
Interest Income	198	17
	198	17
13. PURCHASE OF STOCK-IN-TRADE		
Purchase of Stock-in-trade	26,903,179	2,256,667
	26,903,179	2,256,667
13A. PARTICULARS OF PURCHASE OF STOCK-IN-TRADE		
Organic Chemicals including Speciality Chemicals & its intermediates	26,903,179	2,256,667
	26,903,179	2,256,667
14. CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Stock at close -Traded goods	6,099,084	501,122
	6,099,084	501,122
Stock at commencement -Traded goods	-	-
	-	-
Increase/(Decrease) during the year	6,099,084	501,122
14A. PARTICULARS OF CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Stock at close -Traded goods		
Organic Chemicals including Speciality Chemicals & its intermediates	6,099,084	501,122
	6,099,084	501,122
Stock at commencement -Traded goods		
Organic Chemicals including Speciality Chemicals & its intermediates	-	-
	-	-
15. EMPLOYEE BENEFITS EXPENSE		
Salaries, wages, bonus & allowances	81,638	6,881
Staff welfare expenses	6,991	591
	88,629	7,472

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Notes to the Accounts for the period ended 31st March,	From 12 July 2013 to 31 March 2014	
	Euro	₹ in Thousand
16. FINANCE COST		
Interest expense	481,620	40,693
	481,620	40,693
17. OTHER EXPENSES		
Processing charges	-	(6)
Repairs to Building	2,463	208
Rent	6,764	572
Rates & taxes	3,999	335
Insurance	5,541	464
Advertisement, publicity & sales promotion	369	31
Traveling & other incidental expenses	18,896	1,598
Office maintenance	4,248	359
Vehicle running & maintenance	3,355	284
Printing & stationery	1,623	136
Communication expenses	4,545	384
Auditors remuneration- As auditors	4,500	398
Legal , professional & consultancy charges	92,549	7,782
Freight & forwarding (including ocean freight)	203,206	17,178
Miscellaneous expenses	9,258	783
Bank Charges	25,103	2,124
Discounts & claims to customer and other selling expenses	384,352	32,477
Commission on sales	49,870	4,219
Bad Debts / Irrecoverable Advances written off	(97,650)	(8,261)
	722,991	61,065
18. EXCEPTIONAL ITEMS		
Foreign Exchange Gain/Loss	250,205	21,116
	250,205	21,116