

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Balance Sheet

As at 31st Mar	Notes No	2014 RMB	2014 INR (' In Thousands)	2013 RMB	2013 INR (' In Thousands)
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	1	1,652,837	8,804	1,652,837	8,804
Reserves & surplus	2	30,096,459	297,577	17,538,869	158,842
Money received against share warrants					
		31,749,296	306,381	19,191,706	167,646
Current liabilities					
Trade payables	3	118,410,987	1,142,666	151,953,421	1,327,361
Other current liabilities	4	913,186	8,812	690,537	6,032
Short-term provisions	5	4,273,058	41,235	4,696,408	41,025
		123,597,231	1,192,713	157,340,366	1,374,418
		155,346,527	1,499,094	176,532,072	1,542,064
II. ASSETS					
Non-current assets					
Fixed assets					
Tangible assets	6	82,776	799	91,941	803
Deferred tax assets(net)	8	1,012	10	2,363	21
Long-term loans and advances	7	149,006	1,438	149,006	1,302
		232,793	2,246	243,309	2,125
Current assets					
Inventories	9	35,310,899	340,750	49,530,024	432,661
Trade receivables	10	25,007,288	241,320	50,546,549	441,540
Cash & bank balances	11	17,827,246	172,033	12,167,747	106,289
Short-term loans and advances	12	5,796,759	55,939	7,658,018	66,895
Other current assets	13	71,171,541	686,805	56,386,425	492,553
		155,113,733	1,496,848	176,288,762	1,539,938
Total		155,346,527	1,499,094	176,532,072	1,542,064

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

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Statement of Profit and Loss

For the year ended 31st March,	Notes No	2014	2014	2013	2013
		RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
REVENUE					
Revenue from operations (Gross)	14	456,479,631	4,514,623	371,800,217	3,217,730
Revenue from operations (Net)		456,479,631	4,514,623	371,800,217	3,217,730
Other income	15	352,538	3,560	191,084	1,654
Total revenue		456,832,169	4,518,183	371,991,301	3,219,383
EXPENSES					
Purchase of Stock-in-trade	16	401,235,157	3,969,578	344,494,464	2,981,413
Change in inventories of finished goods, work-in-progress and Traded Goods	17	13,849,576	131,359	(11,874,047)	(102,763)
Employee benefits expenses	18	7,265,765	71,880	6,198,865	53,648
Finance costs	20	4,473,352	44,318	1,141,943	9,883
Depreciation & amortization expense	6	25,053	248	23,054	200
Other expenses	19	15,613,365	154,764	13,451,409	116,415
Total expenses		442,462,268	4,372,146	353,435,688	3,058,795
Profit before exceptional items and tax		14,369,901	146,037	18,555,612	160,589
Exceptional items	21	(2,547,823)	(24,226)	(871,542)	(7,543)
Profit before extraordinary items and tax		16,917,724	170,263	19,427,154	168,132
Tax expenses:					
- Current tax		4,217,734	42,460	4,856,874	42,034
- Deferred tax charge/(credit)		1,351	13	1,350	12
		4,219,085	42,473	4,858,224	42,045
Profit for the Year		12,698,640	127,789	14,568,930	126,086

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

Jubilant Life Sciences (Shanghai) Ltd
CASH FLOW STATEMENT

For the year ended 31st March,	2014	2014	2013	2013
	USD	INR (' In Thousands)	USD	INR (' In Thousands)
A. Cash flows from operating activities				
Net income before minority interest	16,917,724	170,263	19,427,154	168,132
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation & Amortisations	25,053	248	23,054	200
Finance costs	4,473,352	44,318	1,085,909	9,393
Unrealised (gain)/loss on exchange (including mark-to-market on currency and interest rate swaps)	(743,734)	(7,341)	(117,044)	(1,013)
Interest income	(98,443)	(974)	(56,034)	(485)
	3,656,228	36,251	935,885	8,096
Operating profit before working capital changes	20,573,952	206,514	20,363,040	176,227
Adjustments for :				
(Increase)/Decrease in trade and other receivables-non current	-	-	8,857	77
(Increase)/Decrease in trade and other receivables	11,327,267	111,800	(57,243,661)	(495,413)
(Increase)/Decrease in inventories	14,219,125	140,343	(11,874,047)	(102,763)
Increase/(Decrease) in trade and other payables	(32,635,832)	(322,116)	59,923,092	518,602
	13,484,513	136,541	11,177,280	96,729
Cash generated from operations				
Direct taxes paid (net of refunds)	(3,434,217)	(33,896)	(2,393,297)	(20,713)
Net cash inflow/(outflow) in course of operating activities	10,050,296	102,645	8,783,983	76,017
B. Cash flow arising from investing activities :				
Acquisition/purchase of fixed assets/CWIP(including capital advances)	(15,887)	(161)	(5,043)	(44)
Interest received	98,443	974	56,034	485
Net cash inflow/(outflow) in course of investing activities	82,556	813	50,991	441
C. Cash flow arising from financing activities :				
Finance Cost paid	(4,473,352)	(45,021)	(1,141,943)	(9,883)
Net cash inflow/(outflow) in course of financing activities	(4,473,352)	(45,021)	(1,141,943)	(9,883)
D. Foreign currency translation difference arising on consolidation		7,306		3,561
Net Increase in cash & cash equivalents (A+B+C+D)	5,659,499	65,744	7,693,031	70,140
Add: cash & cash equivalents at the beginning of year(including balance in dividend accounts)	12,167,747	106,289	4,474,716	36,149
Cash & cash equivalents at the close of the year(including balance in dividend accounts)	17,827,246	172,033	12,167,747	106,289

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 (SHANGHAI) LTD
Notes to the Financial Statements

As at 31st Mar	2014	2014	2013	2013
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
1. SHARE CAPITAL				
Authorized				
200,000 equity shares of USD 1 each	-	-	-	-
	-	-	-	-
Issued & Subscribed				
200,000 equity shares of USD 1 each	-	-	-	-
	-	-	-	-
Paid up				
Equity Share Capital	1,652,837	8,804	1,652,837	8,804
200,000 equity shares of USD 1 each	-	-	-	-
	1,652,837	8,804	1,652,837	8,804

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 preferential amounts, if any, in proportion of their shareholding. However, no such preferential amounts exist currently.

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 Pharma Pte Ltd. Singapore-Holding company	200,000	100%	200,000	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
Particulars	No	INR (' In Thousands)	No	INR (' In Thousands)
Numbers of shares at the beginning	200,000	8,804	200,000	8,804
Numbers of shares at the end	200,000	8,804	200,000	8,804

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
Particulars	No	INR (' In Thousands)	No	INR (' In Thousands)
Jubilant Pharma Pte Ltd. Singapore-Holding company				
200,000 shares (previous year 200,000shares) of USD 1 each	200,000	8,804	200,000	8,804

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the Financial Statements

As at 31st Mar	2014		2013	
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
2. RESERVES AND SURPLUS				
Foreign Currency Translation Reserve				
Foreign Currency Translation Reserve Opening	-	(82,822)	-	(87,088)
Foreign Currency Translation Reserve During the Year	-	12,355	-	4,266
	-	(70,467)	-	(82,822)
Surplus as per P&L Account				
As per last Balance Sheet	16,337,623	231,754	2,654,915	113,320
Add: Net Profit after tax transferred from Statement of Profit and Loss	12,698,640	127,789	14,568,930	126,086
Amount available for appropriation	29,036,262	359,544	17,223,845	239,406
Less: Appropriations				
Transfer to Legal Reserves	769,458	7,787	886,222	7,670
	28,266,804	351,757	16,337,623	231,736
Statutory Reserve				
As per last Balance Sheet	1,201,247	9,928	404,990	3,036
Additions/Adjustment during the year	769,458	7,787	886,222	7,670
Charged during the year(profit and loss)	(141,050)	(1,427)	-	-
	1,829,655	16,287	1,201,247	9,928
	30,096,459	297,577	17,538,869	158,842
3. TRADE PAYABLES				
Trade payables-others	118,410,987	1,142,666	151,953,421	1,327,361
	118,410,987	1,142,666	151,953,421	1,327,361
4. OTHER CURRENT LIABILITIES				
Trade deposits & advances	108,590	1,048	572,332	4,999
Other payables	804,596	7,764	118,206	1,033
	913,186	8,812	690,537	6,032
5. SHORT TERM PROVISIONS				
Income tax & wealth tax	4,273,058	41,235	4,696,408	41,025
	4,273,058	41,235	4,696,408	41,025

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the Financial Statements

As at 31st Mar	2014	2014	2013	2013
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
7. LONG TERM LOANS AND ADVANCES				
Security deposits(unsecured, considered good)	149,006	1,438	149,006	1,302
	149,006	1,438	149,006	1,302
8. DEFERRED TAX ASSETS				
Deferred tax Assets	1,012	10	2,363	21
Deferred tax Assets(Net)	1,012	10	2,363	21
Deferred tax assets on account of:				
- Others	1,012	10	2,363	21
	1,012	10	2,363	21
Deferred tax assets(Net)	1,012	10	2,363	21
9. INVENTORIES				
- Traded Goods	35,310,899	340,750	49,530,024	432,661
	35,310,899	340,750	49,530,024	432,661
10. TRADE RECEIVABLES				
Other receivables				
Unsecured,considered good	25,007,288	241,320	50,546,549	441,540
	25,007,288	241,320	50,546,549	441,540
11. CASH AND BANK BALANCES				
Cash and cash equivalents				
Balances with banks:				
- On current accounts	17,825,337	172,015	12,159,966	106,221
Cash on hand	1,909	18	7,781	68
	17,827,246	172,033	12,167,747	106,289
12. SHORT TERM LOANS AND ADVANCES				
- Deposits(Unsecured Consider goods)	-	-	1,846,925	16,133
- Deposits/Balances with excise / sales tax authorities	3,278,416	31,637	1,510,213	13,192
- Advance payment of income tax/wealth tax (including TDS)	1,255,324	12,114	2,462,191	21,508
- Others	1,263,019	12,188	1,838,689	16,062
	5,796,759	55,939	7,658,018	66,895
13. OTHER CURRENT ASSETS				
Other current assets	71,171,541	686,805	56,386,425	492,553
	71,171,541	686,805	56,386,425	492,553

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the Financial Statements

For the year ended 31st March,		2014	2014	2013	2013
		RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
14. REVENUE FROM OPERATIONS					
Sales of products		456,479,631	4,514,623	371,800,217	3,217,730
Revenue from operations(net)		456,479,631	4,514,623	371,800,217	3,217,730
14.1 PARTICULARS OF SALES OF PRODUCTS					
Organic chemicals including specialty chemicals and its intermediates		456,479,631	4,619,574	371,800,217	3,217,730
		456,479,631	4,619,574	371,800,217	3,217,730
15. OTHER INCOME					
Other non-operating income		352,538	3,560	191,084	1,654
		352,538	3,560	191,084	1,654
16. PURCHASE OF TRADED GOODS					
Purchase of traded goods		401,235,157	3,969,578	344,494,464	2,981,413
		401,235,157	3,969,578	344,494,464	2,981,413
16.1 PARTICULARS OF PURCHASE OF TRADED GOODS					
Organic chemicals including specialty chemicals and its intermediates		401,235,157	4,060,500	344,494,464	2,981,413
		401,235,157	4,060,500	344,494,464	2,981,413
17. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN PROGRESS AND TRADED GOODS					
Stock at close	-Traded goods	35,680,449	344,130	49,530,024	428,656
		35,680,449	344,130	49,530,024	428,656
Stock at commencement	-Traded goods	49,530,024	475,488	37,655,977	325,892
		49,530,024	475,488	37,655,977	325,892
Increase/ (Decrease) in Stocks		(13,849,576)	(131,359)	11,874,047	102,763
17.1 PARTICULARS OF INVENTORIES					
Details of Traded goods					
Organic chemicals including specialty chemicals and its intermediates		35,310,899	357,346	49,530,024	432,661
		35,310,899	357,346	49,530,024	432,661

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the Financial Statements

For the year ended 31st March,	2014		2013	
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
18. EMPLOYEE BENEFITS EXPENSES				
Salaries, wages, bonus, gratuity & allowances	5,691,837	56,180	5,484,972	47,469
Contribution to provident & superannuation fund	614,365	6,245	-	-
Staff welfare expenses	959,563	9,455	713,893	6,178
	7,265,765	71,880	6,198,865	53,648
19. OTHER EXPENSE				
Rent	417,249	4,122	410,760	3,555
Rates & taxes	842,166	8,401	311,802	2,698
Insurance	92,887	919	95,783	829
Advertisement, publicity & sales promotion	203,199	2,014	128,596	1,113
Traveling & other incidental expenses	626,060	6,171	674,102	5,834
Repair & Maintenance-Other	104,053	1,026	93,408	808
Printing & stationery	16,449	160	16,386	142
Communication expenses	341,765	3,361	404,296	3,499
Staff recruitment & training	104,217	1,057	82,812	717
Auditors Remuneration - As Auditors	36,792	375	35,000	303
- For certification/limited review	78,345	798	-	-
Legal , professional & consultancy charges	443,299	4,478	155,941	1,350
Freight & forwarding (including ocean freight)	2,057,637	20,365	1,544,051	13,363
Miscellaneous expenses	60,620	614	-	-
Bank Charges	519,610	5,157	1,105,600	9,568
Discounts & claims to customer and other selling expenses	8,231,317	81,600	7,146,066	61,845
Commission on sales	1,437,698	14,148	1,246,805	10,790
	15,613,365	154,764	13,451,409	116,415
20. FINANCE COSTS				
Interest expense	4,473,352	44,318	1,141,943	9,883
	4,473,352	44,318	1,141,943	9,883
21. EXCEPTIONAL ITEMS				
Foreign Exchange Gain/Loss	(2,547,823)	(24,226)	(871,542)	(7,543)
	(2,547,823)	(24,226)	(871,542)	(7,543)

JUBILANT LIFE SCIENCES (SHANGHAI) LTD
Notes to the Financial Statements

7 Fixed Assets

RMB

Description	GROSS BLOCK-COST/BOOK VALUE				DEPRECIATION / AMORTISATION/IMPAIRMENT				NET BLOCK	
	Total as at 31st March 2013	Additions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2014	Total as at 31st March 2013	Provided during the year	Currency Translation Adjustment	Total as at 31st March 2014	As at 31st March 2014	As at 31st March 2013
Tangible assets:										
Furniture & fixtures	20,870			20,870	10,397	3,145		13,542	7,328	10,473
Office Equipments	304,960	15,887	-	320,847	223,492	21,908	-	245,399	75,448	81,468
TOTAL	325,830	15,887	-	341,717	233,888	25,053	-	258,941	82,776	91,941
Previous Year	320,788	5,042		325,830	210,836	23,053		233,889	91,941	109,952

7 Fixed Assets

INR (' In Thousands)

Description	GROSS BLOCK-COST/BOOK VALUE				DEPRECIATION / AMORTISATION/IMPAIRMENT				NET BLOCK	
	Total as at 31st March 2013	Additions/ adjustments during the year	Currency Translation Adjustment	Total as at 31st March 2014	Total as at 31st March 2013	Provided during the year	Currency Translation Adjustment	Total as at 31st March 2014	As at 31st March 2014	As at 31st March 2013
Tangible assets:										
Furniture & fixtures	182		19	201	91	32	8	131	71	91
Office Equipments	2,664	161	271	3,096	1,952	222	194	2,368	728	712
TOTAL	2,846	161	291	3,298	2,043	254	202	2,499	799	803
Previous Year	2,592	44	211	2,846	1,703	200	140	2,043	803	888