

Jubilant Innovation Pte Ltd

Balance Sheet as at 31 March 2017		USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
		As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Notes							
ASSETS							
Non-current assets							
Financial assets							
	i. Non-current investments	533,140	34,574	533,140	35,318	533,140	33,321
	ii. Loans	3,994	259	3,994	265	3,994	250
	Total non-current assets	537,134	34,833	537,134	35,583	537,134	33,571
Current assets							
Financial assets							
	i. Cash and cash equivalents	(373)	(24)	3,170	210	15,520	970
	Other current assets	3,400	221	2,379	158	-	-
	Total current assets	3,027	197	5,549	368	15,520	970
	Total assets	540,161	35,030	542,683	35,951	552,654	34,541
EQUITY AND LIABILITIES							
Equity							
	Equity share capital	2,922,301	138,091	2,922,301	138,091	2,914,301	137,584
	Other equity	(2,410,228)	(89,693)	(2,391,223)	(87,717)	(2,373,930)	(103,810)
	Equity attributable to equity holders of the Parent	512,073	48,398	531,078	50,374	540,371	33,774
LIABILITIES							
Current liabilities							
Financial liabilities							
	i. Trade payables	28,088	1,822	11,605	767	12,283	767
	Total current liabilities	28,088	1,822	11,605	767	12,283	767
	Total liabilities	28,088	1,822	11,605	767	12,283	767
	Total equity and liabilities	540,161	50,220	542,683	51,141	552,654	34,541

PRAKASH C BISHT
CFO (LSI) & Sr. VP (Group Accounts)

Place: Noida
Date: 22 May, 2017

Jubilant Innovation Pte Ltd
Statement of Profit and Loss for the year ended 31 March 2017

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	6	19,005	1,275	17,293	1,145
Total expenses		19,005	1,275	17,293	1,145
Loss before tax		(19,005)	(1,275)	(17,293)	(1,145)
Tax expense					
- Current tax		-	-	-	-
Total tax expense		-	-	-	-
Loss for the year		(19,005)	(1,275)	(17,293)	(1,145)
Other comprehensive income					
Exchange differences on translation of foreign operations		-	(701)	-	17,238
Other comprehensive income for the year, net of tax		-	(701)	-	17,238
Total comprehensive income for the year		(19,005)	(1,976)	(17,293)	16,093
Loss is attributable to:					
Equity holders of the Parent		(19,005)	(1,275)	(17,293)	(1,145)
Non-controlling interests		-	-	-	-
		(19,005)	(1,275)	(17,293)	(1,145)
Total comprehensive income is attributable to:					
Equity holders of the Parent		(19,005)	(1,976)	(17,293)	16,093
Non-controlling interests		-	-	-	-
		(19,005)	(1,976)	(17,293)	16,093

PRAKASH C BISHT
CFO (LSI) & Sr. VP (Group Accounts)

Place: Noida
Date: 22 May, 2017

Jubilant Innovation Pte Ltd
Statement of Cash Flows for the year ended 31 March 2017

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
A. Cash flow from operating activities				
Loss before tax	(19,005)	(1,275)	(17,293)	(1,145)
Operating cash flow before working capital changes	(19,005)	(1,275)	(17,293)	(1,145)
Increase in trade and other receivables	(1,021)	(75)	(2,379)	(171)
(Decrease)/ Increase in trade payables, provisions and other liabilities	16,483	1,212	(678)	(49)
Cash generated from operations	(3,543)	(138)	(20,350)	(1,365)
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash generated from operating activities	(3,543)	(138)	(20,350)	(1,365)
B. Cash flow arising from financing activities				
Proceeds from issues of equity shares	-	-	8,000	577
Net cash used in financing activities	-	-	8,000	577
C. Effect of exchange rate changes	-	(96)	-	28
Net decrease in cash and cash equivalents (A+B+C)	(3,543)	(234)	(12,350)	(760)
Add: cash and cash equivalents at the beginning of year	3,170	210	15,520	970
Cash and cash equivalents at the end of the year	(373)	(24)	3,170	210

PRAKASH C BISHT
CFO (LSI) & Sr. VP (Group Accounts)

Place: Noida
Date: 22 May, 2017

Jubilant Innovation Pte Ltd
Notes to the financial statements for the year ended 31 March 2017

Note 1: Loans

	USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	
	Non- current		Non- current		Non- current	
Unsecured, considered good						
Security deposits	3,994	259	3,994	265	3,994	250
Total loans	3,994	259	3,994	265	3,994	250

Note 2: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	
Balances with banks						
- in current accounts	(373)	(24)	3,170	210	15,520	970
Total cash and cash equivalents	(373)	(24)	3,170	210	15,520	970

Note 3: Other current assets

	USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	
Prepayments	3,400	221	2,379	158	-	-
Total other current assets	3,400	221	2,379	158	-	-

Note 4 (a): Equity share capital

	USD
Balance as at 1 April 2015	2,914,301
Additions during the year	8,000
Balance as at 31 March 2016	2,922,301
Additions during the year	-
Balance as at 31 March 2017	2,922,301

Note 4 (b): Other Equity

	USD		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	(2,373,930)	-	(2,373,930)
Loss for the year	(17,293)	-	(17,293)
Total comprehensive loss for the year	(17,293)	-	(17,293)
As at 31 March 2016	(2,391,223)	-	(2,391,223)

	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	(2,391,223)	-	(2,391,223)
Loss for the year	(19,005)	-	(19,005)
Total comprehensive loss for the year	(19,005)	-	(19,005)
As at 31 March 2017	(2,410,228)	-	(2,410,228)

Note 4 (a): Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2015	137,584
Additions during the year	507
Balance as at 31 March 2016	138,091
Additions during the year	-
Balance as at 31 March 2017	138,091

Jubilant Innovation Pte Ltd
Notes to the financial statements for the year ended 31 March 2017

Note 4 (b): Other Equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	(103,810)	-	(103,810)
Loss for the year	(1,145)		(1,145)
Other comprehensive income		17,238	17,238
Total comprehensive income/ (loss) for the year	(1,145)	17,238	16,093
As at 31 March 2016	(104,955)	17,238	(87,717)

	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	(104,955)	17,238	(87,717)
Loss for the year	(1,275)		(1,275)
Other comprehensive income		(701)	(701)
Total comprehensive income/ (loss) for the year	(1,275)	(701)	(1,976)
As at 31 March 2017	(106,230)	16,537	(89,693)

Note 4(c) : Share Capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Authorized						
Issued, Subscribed and Paid up						
2922301 Equity shares of USD 1 each	2,922,301	138,091	2,922,301	138,091	2,914,301	137,584

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 to their shareholding. However no such preferential amounts exist currently.

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

	USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	No of shares	% holding in the class	No of shares	% holding in the class	No of shares	% holding in the class
Name of the Shareholder						
Jubilant Innovation BVI Ltd	2,922,301	100%	2,922,301	100%	2,914,301	100%

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

	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	No of shares	(Rs in thousand)	No of shares	(Rs in thousand)	No of shares	(Rs in thousand)
Numbers of shares at the beginning	2,922,301	138,091	2,914,301	137,584	2,914,301	137,584
Add: Shares issued during the year			8,000	507		
Number of shares at the end	2,922,301	138,091	2,922,301	138,091	2,914,301	137,584

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 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Jubilant Innovation BVI Ltd	2,922,301	100%	2,922,301	100%	2,914,301	100%

Jubilant Innovation Pte Ltd
Notes to the financial statements for the year ended 31 March 2017

Note 5: Trade payables

	USD	INR (' In Thousands)	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	
Current						
Trade payables	28,088	1,822	11,605	767	12,283	767
Total trade payables	28,088	1,822	11,605	767	12,283	767

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Particulars	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Payments to auditors (refer note 7 below)	5,630	378	5,852	394
Legal and professional fees	11,960	802	10,772	708
Bank charges	1,469	99	89	6
Foreign Exchange Gain/Loss	(54)	(4)	580	37
Total other expenses	19,005	1,275	17,293	1,145

Note 7: Details of payments to auditors

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Particulars	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Payment to auditors				
As auditor:				
Audit fee	5,630	378	5,852	394
Total payments to auditors	5,630	378	5,852	394