

Jubilant Drug Discovery and Development Services Inc.

Balance Sheet as at 31 March 2017		CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	Notes	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
ASSETS							
Non-current assets							
Property, plant and equipment	1	66,694	3,241	-	-	-	-
Income tax asset (net)		332	16	332	17	-	-
Total non-current assets		67,026	3,257	332	17	-	-
Current assets							
Financial assets							
i. Trade receivables	2(a)	108,687	5,281	-	-	-	-
ii. Cash and cash equivalents	2(b)	17,828	866	123,939	6,349	229,365	11,246
Other current assets	3	629	31	-	-	-	-
Total current assets		127,144	6,178	123,939	6,349	229,365	11,246
Total assets		194,170	9,435	124,271	6,366	229,365	11,246
EQUITY AND LIABILITIES							
Equity							
Equity share capital	4(a)	50,000	2,452	50,000	2,452	50,000	2,452
Other equity	4(b)	(95,629)	(4,669)	66,221	3,501	94,186	4,617
Equity attributable to equity holders of the Parent		(45,629)	(2,217)	116,221	5,953	144,186	7,069
LIABILITIES							
Current liabilities							
Financial liabilities							
i. Trade payables	5(a)	230,786	11,215	2,551	131	6,877	336
ii. Other financial liabilities	5(b)	1,082	53	-	-	-	-
Other current liabilities	6	7,931	385	5,499	282	63,033	3,092
Current tax liabilities	7	-	-	-	-	15,269	749
Total current liabilities		239,799	11,653	8,050	413	85,179	4,177
Total liabilities		239,799	11,653	8,050	413	85,179	4,177
Total equity and liabilities		194,170	9,435	124,271	6,366	229,365	11,246

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

Place: Noida
Date: 22 May, 2017

Jubilant Drug Discovery and Development Services Inc.
Statement of Profit and Loss for the year ended 31 March 2017

		CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	Notes	For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations	8	150,423	7,611	57,535	2,840
Other income	9	6,131	311	-	-
Total income		156,554	7,922	57,535	2,840
Expenses					
Employee benefits expenses	10	208,929	10,578	-	-
Depreciation & amortization expense	11	11,297	572	-	-
Other expenses	12	98,178	4,969	85,500	4,285
Total expenses		318,404	16,119	85,500	4,285
Loss before tax		(161,850)	(8,197)	(27,965)	(1,445)
Tax expense					
- Current tax		-	-	-	-
Total tax expense		-	-	-	-
Loss for the year		(161,850)	(8,197)	(27,965)	(1,445)
Other comprehensive income					
Exchange differences on translation of foreign operations		-	27	-	329
Other comprehensive income for the year, net of tax		-	27	-	329
Total comprehensive income for the year		(161,850)	(8,170)	(27,965)	(1,116)
Loss is attributable to:					
Equity holders of the Parent		(161,850)	(8,197)	(27,965)	(1,445)
Non-controlling interests		-	-	-	-
		(161,850)	(8,197)	(27,965)	(1,445)
Total comprehensive income is attributable to:					
Equity holders of the Parent		(161,850)	(8,170)	(27,965)	(1,116)
Non-controlling interests		-	-	-	-
		(161,850)	(8,170)	(27,965)	(1,116)

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

Place: Noida
Date: 22 May, 2017

Jubilant Drug Discovery and Development Services Inc.
Statement of Cash Flows for the year ended 31 March 2017

	CAD	INR (' In Thousands)	CAD	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	(161,850)	(8,197)	(27,965)	(1,445)
Adjustments :				
Depreciation and amortisation expense	11,297	572	-	-
Provisions written-back	(32,929)	(1,668)	-	-
	(21,632)	(1,096)	-	-
Operating cash flow before working capital changes	(183,482)	(9,293)	(27,965)	(1,445)
Decrease in trade and other receivables	(109,314)	(8,041)	-	-
(Decrease)/ Increase in trade payables, provisions and other liabilities	264,676	19,470	(61,860)	(4,458)
Cash generated from operations	(28,120)	2,136	(89,825)	(5,903)
Income tax and wealth tax paid (net of refund)	-	-	(15,601)	(1,124)
Net cash generated from operating activities	(28,120)	2,136	(105,426)	(7,027)
B. Cash flow from investing activities				
Purchase of fixed assets/ capital advances	(77,991)	(5,737)	-	-
Net cash used in investing activities	(77,991)	(5,737)	-	-
C. Effect of exchange rate changes	-	(1,882)	-	2,130
Net decrease in cash and cash equivalents (A+B+C)	(106,111)	(5,483)	(105,426)	(4,897)
Add: cash and cash equivalents at the beginning of year	123,939	6,349	229,365	11,246
Cash and cash equivalents at the end of the year	17,828	866	123,939	6,349

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

Place: Noida
Date: 22 May, 2017

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 1: Property, Plant and equipment

CAD

Description	Office Equipment	Total
Gross carrying value as at 1 April 2015	-	-
Deductions during the year	-	-
Gross carrying value as at 31 March 2016	-	-
Accumulated depreciation as at 1 April 2015	-	-
Depreciation charge for the year	-	-
Deductions during the year	-	-
Accumulated depreciation as at 31 March 2016	-	-
Net Block as at 31 March 2016	-	-
Net Block as at 1 April 2015	-	-
Capital work in progress		
As at 1 April 2015	-	-
As at 31 March 2016	-	-

Description	Office Equipment	Total
Gross carrying value as at 1 April 2016	-	-
Additions during the year	77,991	77,991
Gross carrying value as at 31 March 2017	77,991	77,991
Accumulated depreciation as at 1 April 2016	-	-
Depreciation charge for the year	11,297	11,297
Accumulated depreciation as at 31 March 2017	11,297	11,297
Net Block as at 31 March 2017	66,694	66,694
Net Block as at 1 April 2016	-	-
Capital work in progress		
As at 31 March 2016	-	-
As at 31 March 2017	-	-

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 1: Property, Plant and equipment

INR (' In Thousands)

Description	Office Equipment	Total
Gross carrying value as at 1 April 2015	-	-
Deductions during the year	-	-
Currency translation adjustment	-	-
Gross carrying value as at 31 March 2016	-	-
Accumulated depreciation as at 1 April 2015	-	-
Depreciation charge for the year	-	-
Deductions during the year	-	-
Currency translation adjustment	-	-
Accumulated depreciation as at 31 March 2016	-	-
Net Block as at 31 March 2016	-	-
Net Block as at 1 April 2015	-	-
Capital work in progress		
As at 1 April 2015		-
As at 31 March 2016		-

Description	Office Equipment	Total
Gross carrying value as at 1 April 2016	-	-
Additions during the year	3,951	3,951
Currency translation adjustment	(161)	(161)
Gross carrying value as at 31 March 2017	3,790	3,790
Accumulated depreciation as at 1 April 2016	-	-
Depreciation charge for the year	572	572
Currency translation adjustment	(23)	(23)
Accumulated depreciation as at 31 March 2017	549	549
Net Block as at 31 March 2017	3,241	3,241
Net Block as at 1 April 2016	-	-
Capital work in progress		
As at 31 March 2016		-
As at 31 March 2017		-

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 2 (a): Trade receivables

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Trade receivables	108,687	5,281	-	-	-	-
Total receivables	108,687	5,281	-	-	-	-
Current portion	108,687	5,281	-	-	-	-
Non-current portion	-	-	-	-	-	-

Break-up of security details

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Unsecured, considered good	108,687	5,281	-	-	-	-
Total	108,687	5,281	-	-	-	-
Total trade receivables	108,687	5,281	-	-	-	-

Note 2 (b): Cash and cash equivalents

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Balances with banks						
- in current accounts	17,828	866	123,939	6,349	229,365	11,246
Total cash and cash equivalents	17,828	866	123,939	6,349	229,365	11,246

Note 3: Other current assets

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Prepayments	629	31	-	-	-	-
Total other current assets	629	31	-	-	-	-

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 4 (a): Equity share capital

	CAD
Balance as at 1 April 2015	50,000
Additions during the year	-
Balance as at 31 March 2016	50,000
Additions during the year	-
Balance as at 31 March 2017	50,000

Note 4 (b): Other Equity

	CAD		
	Reserves and Surplus	Other comprehensive income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	94,186	-	94,186
Loss for the year	(27,965)		(27,965)
Total comprehensive loss for the year	(27,965)	-	(27,965)
As at 31 March 2016	66,221	-	66,221

	CAD		
	Reserves and Surplus	Other comprehensive income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	66,221	-	66,221
Loss for the year	(161,850)		(161,850)
Total comprehensive loss for the year	(161,850)	-	(161,850)
As at 31 March 2017	(95,629)	-	(95,629)

Note 4 (a): Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2015	2,452
Additions during the year	-
Balance as at 31 March 2016	2,452
Additions during the year	-
Balance as at 31 March 2017	2,452

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	4,617	-	4,617
Loss for the year	(1,445)		(1,445)
Other comprehensive income		329	329
Total comprehensive income/ (loss) for the year	(1,445)	329	(1,116)
As at 31 March 2016	3,172	329	3,501

	INR (' In Thousands)		
	Reserves and Surplus	Other comprehensive income	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	3,172	329	3,501
Loss for the year	(8,197)		(8,197)
Other comprehensive income		27	27
Total comprehensive income/ (loss) for the year	(8,197)	27	(8,170)
As at 31 March 2017	(5,025)	356	(4,669)

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 4(c) : Share Capital

	0.00	0.00	0.00	0.00	0.00	0.00
	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	

Authorized

Issued, Subscribed and Paid up

50000 Equity shares of CAD 1 each	50,000	2,452	50,000	2,452	50,000	2,452
-----------------------------------	--------	-------	--------	-------	--------	-------

- 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:

	0.00	0.00	0.00	0.00	0.00	0.00
	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	
Name of the Shareholder	No of shares	% holding in the class	No of shares	% holding in the class	No of shares	% holding in the class

Jubilant Innovation Pte. Limited	50,000	100%	50,000	100%	50,000	100%
----------------------------------	--------	------	--------	------	--------	------

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

	As at		As at		As at	
	31 March 2017		31 March 2016		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	50,000	2,452	50,000	2,452	50,000	2,452
Add: Shares issued during the year			-	-		
Number of shares at the end	50,000	2,452	50,000	2,452	50,000	2,452

- 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 its holding company/ultimate holding company and/or their subsidiaries/associates are as below:

	As at		As at		As at	
	31 March 2017		31 March 2016		1 April 2015	
Jubilant Innovation Pte. Limited	No of shares	% holding	No of shares	% holding	No of shares	% holding
Jubilant Innovation Pte. Limited	50,000	100%	50,000	100%	50,000	100%

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 5 (a): Trade payables

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Current						
Trade payables	230,786	11,215	2,551	131	6,877	336
Total trade payables	230,786	11,215	2,551	131	6,877	336

Note 5 (b): Other financial liabilities

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Current						
Employee benefit payable	1,082	53	-	-	-	-
Total other current financial liabilities	1,082	53	-	-	-	-

Note 6: Other current liabilities

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
Income Received In Advance/Unearned Income	6,465	314	5,499	282	63,033	3,092
Statutory dues payables	1,466	71	-	-	-	-
Total other current liabilities	7,931	385	5,499	282	63,033	3,092

Note 7: Current tax liabilities

	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
Particulars	As at 31 March 2017		As at 31 March 2016	
Opening balance	-	-	15,269	749
Add: Current tax payable for the year	-	-	-	-
Less: Taxes paid	-	-	15,269	749
Closing balance	-	-	-	-

Jubilant Drug Discovery and Development Services Inc.
Notes to the financial statements for the year ended 31 March 2017

Note 8: Revenue from operations

The Company derives the following types of revenue:

Particulars	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
Sale of services	117,494	5,943	57,535	2,840
Other operating revenue *	32,929	1,668	-	-
Total revenue from operations	150,423	7,611	57,535	2,840

* Includes liabilities written back

Note 9: Other income

Particulars	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
Other non-operating income	6,131	311	-	-
Total other income	6,131	311	-	-

Note 10: Employee benefits expenses

Particulars	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
Salaries, wages, bonus, gratuity & allowances	204,960	10,377	-	-
Staff welfare expenses	3,969	201	-	-
Total employee benefits expenses	208,929	10,578	-	-

Note 11: Depreciation and amortization expenses

Particulars	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
Depreciation of property, plant and equipment	11,297	572	-	-
Total depreciation and amortisation expense	11,297	572	-	-

Note 12: Other expenses

Particulars	CAD	INR (' In Thousands)	CAD	INR (' In Thousands)
	For the year ended 31 March 2017		For the year ended 31 March 2016	
Processing charges	5,179	262	76,802	3,855
Travel and conveyance	1,912	97	-	-
Printing & stationery	25	1	-	-
Communication expenses	48,786	2,469	-	-
Legal and professional fees	39,889	2,019	7,401	365
Bank charges	1,237	63	1,297	65
Foreign Exchange Gain/Loss	1,150	58	-	-
Total other expenses	98,178	4,969	85,500	4,285