

**Jubilant Pharmaceuticals NV**

Balance Sheet as at 31 March 2017		Euro		Euro		Euro	
		(\₹ in thousand)		(\₹ in thousand)		(\₹ in thousand)	
Notes		As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	1(a)	778	55	2,432	184	6,236	419
Intangible assets	1(b)	9,672	670	12,343	931	4,170	280
Financial assets							
i. Loans	2(a)	1,700	118	3,650	275	3,650	245
<b>Total non-current assets</b>		<b>12,150</b>	<b>843</b>	<b>18,425</b>	<b>1,390</b>	<b>14,056</b>	<b>944</b>
<b>Current assets</b>							
Financial assets							
i. Trade receivables	2(c)	842,088	58,348	1,227,167	92,528	1,461,399	98,191
ii. Cash and cash equivalents	2(d)	137,053	9,497	64,464	4,860	191,063	12,838
iv. Other financial assets	2(b)	38,015	2,634	45,440	3,426	38,864	2,611
Other current assets	3	104,036	7,209	450,080	33,936	746,779	50,176
<b>Total current assets</b>		<b>1,121,192</b>	<b>77,688</b>	<b>1,787,151</b>	<b>134,750</b>	<b>2,438,105</b>	<b>163,816</b>
<b>Total assets</b>		<b>1,133,342</b>	<b>78,531</b>	<b>1,805,576</b>	<b>136,140</b>	<b>2,452,161</b>	<b>164,760</b>
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
Equity share capital	4(a)	1,050,300	63,948	1,050,300	63,948	1,050,300	63,948
Other equity	4(b)	(1,463,356)	(92,567)	(1,528,555)	(100,011)	(1,193,796)	(73,589)
<b>Equity attributable to equity holders of the Parent</b>		<b>(413,056)</b>	<b>(28,619)</b>	<b>(478,255)</b>	<b>(36,063)</b>	<b>(143,496)</b>	<b>(9,641)</b>
<b>LIABILITIES</b>							
<b>Non-current liabilities</b>							
Provisions		6,630	459	6,630	500	12,089	812
<b>Total non-current liabilities</b>		<b>6,630</b>	<b>459</b>	<b>6,630</b>	<b>500</b>	<b>12,089</b>	<b>812</b>
<b>Current liabilities</b>							
Financial liabilities							
i. Trade payables	5(a)	1,318,859	91,384	1,989,586	150,017	2,098,773	141,016
Other current liabilities	6	190,548	13,203	257,254	19,397	429,182	28,837
Provisions	7	30,361	2,104	30,361	2,289	55,473	3,727
Current tax liabilities	8	-	-	-	-	140	9
<b>Total current liabilities</b>		<b>1,539,768</b>	<b>106,691</b>	<b>2,277,201</b>	<b>171,703</b>	<b>2,583,568</b>	<b>173,589</b>
<b>Total liabilities</b>		<b>1,546,398</b>	<b>107,150</b>	<b>2,283,831</b>	<b>172,203</b>	<b>2,595,657</b>	<b>174,401</b>
<b>Total equity and liabilities</b>		<b>1,133,342</b>	<b>78,531</b>	<b>1,805,576</b>	<b>136,140</b>	<b>2,452,161</b>	<b>164,760</b>

**PRAKASH C BISHT**  
**CFO (LSI) and Senior VP (Group Accounts)**

Place: Noida  
Date: 24 April, 2017

**Jubilant Pharmaceuticals NV**  
**Statement of Profit and Loss for the year ended 31 March 2017**

	Notes	Euro (₹ in thousand)		Euro (₹ in thousand)	
		For the year ended 31 March 2017		For the year ended 31 March 2016	
Revenue from operations	9	484,114	35,078	600,440	43,549
Other income	10	465	37	4,117	296
<b>Total income</b>		<b>484,579</b>	<b>35,115</b>	<b>604,557</b>	<b>43,845</b>
<b>Expenses</b>					
Employee benefits expenses	11	206,289	15,123	316,723	22,810
Finance costs	12	395	29	1,609	116
Depreciation and amortization expense	13	4,323	319	6,251	448
Other expenses	14	208,341	15,288	613,226	44,486
<b>Total expenses</b>		<b>419,348</b>	<b>30,759</b>	<b>937,809</b>	<b>67,860</b>
<b>Profit/ (loss) before tax</b>		<b>65,231</b>	<b>4,356</b>	<b>(333,252)</b>	<b>(24,015)</b>
Tax expense					
- Current tax		32	2	1,507	109
<b>Total tax expense</b>		<b>32</b>	<b>2</b>	<b>1,507</b>	<b>109</b>
<b>Profit for the year</b>		<b>65,199</b>	<b>4,354</b>	<b>(334,759)</b>	<b>(24,124)</b>
<b>Other comprehensive income</b>					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	3,090	-	(2,298)
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>3,090</b>	<b>-</b>	<b>(2,298)</b>
<b>Total comprehensive income for the year</b>		<b>65,199</b>	<b>7,444</b>	<b>(334,759)</b>	<b>(26,422)</b>
<b>Profit is attributable to:</b>					
Equity holders of the Parent		65,199	4,354	(334,759)	(24,124)
Non-controlling interests		-	-	-	-
<b>Total comprehensive income is attributable to:</b>		<b>65,199</b>	<b>4,354</b>	<b>(334,759)</b>	<b>(24,124)</b>
Equity holders of the Parent		65,199	7,444	(334,759)	(26,422)
Non-controlling interests		-	-	-	-
		<b>65,199</b>	<b>7,444</b>	<b>(334,759)</b>	<b>(26,422)</b>

**PRAKASH C BISHT**  
**CFO (LSI) & Senior VP (Group Accounts)**

Place: Noida  
Date: 24 April, 2017

**Jubilant Pharmaceuticals NV**  
**Statement of Cash Flows for the year ended 31 March 2017**

	<b>Euro (€ in thousand)</b>		<b>Euro (€ in thousand)</b>	
	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>31 March 2017</b>		<b>31 March 2016</b>	
<b>A. Cash flow from operating activities</b>				
<b>Net profit before tax</b>	<b>65,231</b>	<b>4,356</b>	<b>(333,252)</b>	<b>(24,015)</b>
Adjustments :				
Depreciation and amortisation expense	4,323	319	6,251	448
Loss on sale/ disposal/ discard/ impairment of fixed assets (net)	(6,199)	(468)	(4,063)	(302)
Bad debts/ irrecoverable loans and advances written off (net off provisions written-back)	(510)	(36)	-	(189)
Finance costs	395	29	1,609	116
Provisions written-back	(234,225)	(16,733)	-	-
Interest income	(465)	(35)	(4,117)	(306)
	<b>(236,681)</b>	<b>(16,924)</b>	<b>(320)</b>	<b>(233)</b>
<b>Operating cash flow before working capital changes</b>	<b>(171,450)</b>	<b>(12,568)</b>	<b>(333,572)</b>	<b>(24,248)</b>
Decrease in trade and other receivables	741,009	54,509	524,355	37,790
(Decrease)/ Increase in trade payables, provisions and other liabilities	(503,207)	(37,016)	(311,686)	(22,463)
<b>Cash generated from operations</b>	<b>66,352</b>	<b>4,925</b>	<b>(120,903)</b>	<b>(8,921)</b>
Income tax and wealth tax paid (net of refund)	(32)	(2)	(1,647)	(119)
<b>Net cash generated from operating activities</b>	<b>66,320</b>	<b>4,923</b>	<b>(122,550)</b>	<b>(9,040)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets/ capital advances	-	-	(6,557)	(473)
Sale of property, plant and equipment	6,199	456	-	-
Interest received	465	34	4,117	297
<b>Net cash used in investing activities</b>	<b>6,664</b>	<b>490</b>	<b>(2,440)</b>	<b>(176)</b>
<b>C. Cash flow arising from financing activities</b>				
Finance costs paid	(395)	(29)	(1,609)	(116)
<b>Net cash used in financing activities</b>	<b>(395)</b>	<b>(29)</b>	<b>(1,609)</b>	<b>(116)</b>
<b>D. Effect of exchange rate changes</b>				
	-	(747)	-	1,354
<b>Net decrease in cash and cash equivalents (A+B+C+D)</b>	<b>72,589</b>	<b>4,637</b>	<b>(126,599)</b>	<b>(7,978)</b>
Add: cash and cash equivalents at the beginning of year	64,464	4,860	191,063	12,838
<b>Cash and cash equivalents at the end of the year</b>	<b>137,053</b>	<b>9,497</b>	<b>64,464</b>	<b>4,860</b>

**PRAKASH C BISHT**  
**CFO (LSI) & Senior VP (Group Accounts)**

Place: Noida  
Date: 24 April, 2017

**Jubilant Pharmaceuticals NV**  
**Notes to the financial statements as at 31 March 2017**

**1 (a). Property, Plant and equipment**

(₹ in thousand)

Description	Furniture & fixtures	Office Equipment	Total
<b>Gross carrying amount</b>			
Deemed cost as at 1 April 2015	25	394	419
Deductions during the year			-
Currency translation adjustment	3	49	52
<b>Gross carrying amount as at 31 March 2016</b>	<b>28</b>	<b>443</b>	<b>471</b>
<b>Accumulated depreciation as at 1 April 2015</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation charge for the year	26	246	272
Deductions during the year			-
Currency translation adjustment	2	13	15
<b>Accumulated depreciation as at 31 March 2016</b>	<b>28</b>	<b>259</b>	<b>287</b>
<b>Net carrying amount as at 31 March 2016</b>	<b>-</b>	<b>184</b>	<b>184</b>
<b>Net carrying amount as at 1 April 2015</b>	<b>25</b>	<b>394</b>	<b>419</b>

Description	Furniture & fixtures	Office Equipment	Total
<b>Gross carrying amount as at 1 April 2016</b>	<b>28</b>	<b>443</b>	<b>471</b>
Currency translation adjustment	(3)	(35)	(38)
<b>Gross carrying amount as at 31 March 2017</b>	<b>25</b>	<b>408</b>	<b>433</b>
<b>Accumulated depreciation as at 1 April 2016</b>	<b>28</b>	<b>259</b>	<b>287</b>
Depreciation charge for the year	-	122	122
Currency translation adjustment	(3)	(28)	(31)
<b>Accumulated depreciation as at 31 March 2017</b>	<b>25</b>	<b>353</b>	<b>378</b>
<b>Net carrying amount as at 31 March 2017</b>	<b>-</b>	<b>55</b>	<b>55</b>
<b>Net carrying amount as at 1 April 2016</b>	<b>-</b>	<b>184</b>	<b>184</b>

**1 (b). Intangible assets**

(₹ in thousand)

Description	Softwares	Total
<b>Gross carrying amount</b>		
Deemed cost as at 1 April 2015	280	280
Additions during the year	790	790
Currency translation adjustment	45	45
<b>Gross carrying amount as at 31 March 2016</b>	<b>1,115</b>	<b>1,115</b>
<b>Accumulated depreciation as at 1 April 2015</b>	<b>-</b>	<b>-</b>
Depreciation charge for the year	176	176
Currency translation adjustment	8	8
<b>Accumulated depreciation as at 31 March 2016</b>	<b>184</b>	<b>184</b>
<b>Net carrying amount as at 31 March 2016</b>	<b>931</b>	<b>931</b>
<b>Net carrying amount as at 1 April 2015</b>	<b>280</b>	<b>280</b>

Description	Softwares	Total
<b>Gross carrying amount as at 1 April 2016</b>	<b>1,115</b>	<b>1,115</b>
Currency translation adjustment	(90)	(90)
<b>Gross carrying amount as at 31 March 2017</b>	<b>1,025</b>	<b>1,025</b>
<b>Accumulated depreciation as at 1 April 2016</b>	<b>184</b>	<b>184</b>
Depreciation charge for the year	197	197
Currency translation adjustment	(26)	(26)
<b>Accumulated depreciation as at 31 March 2017</b>	<b>355</b>	<b>355</b>
<b>Net carrying amount as at 31 March 2017</b>	<b>670</b>	<b>670</b>
<b>Net carrying amount as at 1 April 2016</b>	<b>931</b>	<b>931</b>

1 (a). Property, Plant and equipment

Description	Euro		
	Furniture & fixtures	Office Equipment	Total
<b>Gross carrying amount</b>			
Deemed cost as at 1 April 2015	367	5,869	6,236
Deductions during the year			-
<b>Gross carrying amount as at 31 March 2016</b>	<b>367</b>	<b>5,869</b>	<b>6,236</b>
<b>Accumulated depreciation as at 1 April 2015</b>	-	-	-
Depreciation charge for the year	367	3,437	3,804
Deductions during the year			-
<b>Accumulated depreciation as at 31 March 2016</b>	<b>367</b>	<b>3,437</b>	<b>3,804</b>
<b>Net carrying amount as at 31 March 2016</b>	<b>-</b>	<b>2,432</b>	<b>2,432</b>
<b>Net carrying amount as at 1 April 2015</b>	<b>367</b>	<b>5,869</b>	<b>6,236</b>

Description	Euro		
	Furniture & fixtures	Office Equipment	Total
<b>Gross carrying amount as at 1 April 2016</b>	367	5,869	6,236
<b>Gross carrying amount as at 31 March 2017</b>	<b>367</b>	<b>5,869</b>	<b>6,236</b>
<b>Accumulated depreciation as at 1 April 2016</b>	367	3,437	3,804
Depreciation charge for the year	-	1,654	1,654
<b>Accumulated depreciation as at 31 March 2017</b>	<b>367</b>	<b>5,091</b>	<b>5,458</b>
<b>Net carrying amount as at 31 March 2017</b>	<b>-</b>	<b>778</b>	<b>778</b>
<b>Net carrying amount as at 1 April 2016</b>	<b>-</b>	<b>2,432</b>	<b>2,432</b>

1 (b). Intangible assets

Description	Euro	
	Softwares	Total
<b>Gross carrying amount</b>		
Deemed cost as at 1 April 2015	4,170	4,170
Additions during the year	10,619	10,619
<b>Gross carrying amount as at 31 March 2016</b>	<b>14,789</b>	<b>14,789</b>
<b>Accumulated depreciation as at 1 April 2015</b>	-	-
Depreciation charge for the year	2,446	2,446
<b>Accumulated depreciation as at 31 March 2016</b>	<b>2,446</b>	<b>2,446</b>
<b>Net carrying amount as at 31 March 2016</b>	<b>12,343</b>	<b>12,343</b>
<b>Net carrying amount as at 1 April 2015</b>	<b>4,170</b>	<b>4,170</b>

Description	Euro	
	Softwares	Total
<b>Gross carrying amount as at 1 April 2016</b>	14,789	14,789
<b>Gross carrying amount as at 31 March 2017</b>	<b>14,789</b>	<b>14,789</b>
<b>Accumulated depreciation as at 1 April 2016</b>	2,446	2,446
Depreciation charge for the year	2,671	2,671
<b>Accumulated depreciation as at 31 March 2017</b>	<b>5,117</b>	<b>5,117</b>
<b>Net carrying amount as at 31 March 2017</b>	<b>9,672</b>	<b>9,672</b>
<b>Net carrying amount as at 1 April 2016</b>	<b>12,343</b>	<b>12,343</b>

**Jubilant Pharmaceuticals NV**  
**Notes to the financial statements as at 31 March 2017**

**2 (a) Loans**

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017	31 March 2016	31 March 2016	275	3,650	245
	Non- current		Non- current		Non- current	
<b>Unsecured, considered good</b>						
Security deposits	1,700	118	3,650	275	3,650	245
<b>Total loans</b>	<b>1,700</b>	<b>118</b>	<b>3,650</b>	<b>275</b>	<b>3,650</b>	<b>245</b>

**2 (b) Other financial assets**

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017	31 March 2016	31 March 2016	1,088	16,356	1,099
	Current		Current		Current	
Advances recoverable from related parties	38,015	2,634	31,009	2,338	22,508	1,512
Others	-	-	14,431	1,088	16,356	1,099
<b>Total loans</b>	<b>38,015</b>	<b>2,634</b>	<b>45,440</b>	<b>3,426</b>	<b>38,864</b>	<b>2,611</b>

Jubilant Pharmaceuticals NV  
Notes to the financial statements as at 31 March 2017

2(c) Trade receivables

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Trade receivables	1,339,133	92,788	1,707,712	128,761	1,855,986	124,703
Less: Allowance for doubtful debts	497,045	34,440	480,545	36,233	394,587	26,512
<b>Total receivables</b>	<b>842,088</b>	<b>58,348</b>	<b>1,227,167</b>	<b>92,528</b>	<b>1,461,399</b>	<b>98,191</b>
Current portion	842,088	58,348	1,227,167	92,528	1,461,399	98,191
Non-current portion	-	-	-	-	-	-

Break-up of security details

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Secured, considered good	-	-	-	-	-	-
Unsecured, considered good	842,088	58,348	1,227,167	92,528	1,461,399	98,191
Doubtful	497,045	34,440	480,545	36,233	394,587	26,512
<b>Total</b>	<b>1,339,133</b>	<b>92,788</b>	<b>1,707,712</b>	<b>128,761</b>	<b>1,855,986</b>	<b>124,703</b>
Allowance for doubtful debts	497,045	34,440	480,545	36,233	394,587	26,512
<b>Total trade receivables</b>	<b>842,088</b>	<b>58,348</b>	<b>1,227,167</b>	<b>92,528</b>	<b>1,461,399</b>	<b>98,191</b>

2 (d) Cash and cash equivalents

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
<b>Balances with banks</b>						
- in current accounts	136,930	9,488	64,077	4,831	189,740	12,749
Cash on hand	123	9	387	29	1,323	89
<b>Total cash and cash equivalents</b>	<b>137,053</b>	<b>9,497</b>	<b>64,464</b>	<b>4,860</b>	<b>191,063</b>	<b>12,838</b>

Note 3: Other current assets

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Prepayments	94,712	6,563	96,914	7,307	121,600	8,170
Deposit /Balance With Excise & Sales Tax	2,472	171	330,645	24,931	625,049	41,997
Loans and advances to employees	-	-	-	-	130	9
Advance For Supply Of Goods & Services	6,852	475	4,898	369	-	-
Claim Recoverable	-	-	17,623	1,329	-	-
<b>Total other current assets</b>	<b>104,036</b>	<b>7,209</b>	<b>450,080</b>	<b>33,936</b>	<b>746,779</b>	<b>50,176</b>

Jubilant Pharmaceuticals NV  
Notes to the financial statements as at 31 March 2017

4 (a) Equity share capital

	Euro
Balance as at 1 April 2015	1,050,300
Deductions during the year on account of capital reduction	-
<b>Balance as at 31 March 2016</b>	<b>1,050,300</b>
Additions during the year	-
<b>Balance as at 31 March 2017</b>	<b>1,050,300</b>

4 (b) Other Equity

	Reserves and Surplus					Euro
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2015	82,698	41,299	9,133	(1,326,926)	-	(1,193,796)
Profit for the year				(334,759)		(334,759)
<b>Total comprehensive income for the year</b>	-	-	-	(334,759)	-	(334,759)
<b>As at 31 March 2016</b>	<b>82,698</b>	<b>41,299</b>	<b>9,133</b>	<b>(1,661,685)</b>	<b>-</b>	<b>(1,528,555)</b>

	Reserves and Surplus					Euro
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2016	82,698	41,299	9,133	(1,661,685)	-	(1,528,555)
Profit for the year				65,199		65,199
<b>Total comprehensive income for the year</b>	-	-	-	65,199	-	65,199
<b>As at 31 March 2017</b>	<b>82,698</b>	<b>41,299</b>	<b>9,133</b>	<b>(1,596,486)</b>	<b>-</b>	<b>(1,463,356)</b>



Jubilant Pharmaceuticals NV  
Notes to the financial statements as at 31 March 2017

4 (a) Equity share capital

	(₹ in thousand)
Balance as at 1 April 2015	63,948
Deductions during the year on account of capital reduction	-
<b>Balance as at 31 March 2016</b>	<b>63,948</b>
Additions during the year	-
<b>Balance as at 31 March 2017</b>	<b>63,948</b>

4 (b) Other Equity

	Reserves and Surplus					Total
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	
<b>As at 1 April 2015</b>	<b>5,111</b>	<b>2,340</b>	<b>612</b>	<b>(81,652)</b>	<b>-</b>	<b>(73,589)</b>
Profit for the year				(24,124)		(24,124)
Other comprehensive income					(2,298)	(2,298)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24,124)</b>	<b>(2,298)</b>	<b>(26,422)</b>
<b>As at 31 March 2016</b>	<b>5,111</b>	<b>2,340</b>	<b>612</b>	<b>(105,776)</b>	<b>(2,298)</b>	<b>(100,011)</b>

	Reserves and Surplus					Total
	Statutory reserve	General reserve	Capital reserve	Retained earnings	Foreign currency translation reserve	
<b>As at 1 April 2016</b>	<b>5,111</b>	<b>2,340</b>	<b>612</b>	<b>(105,776)</b>	<b>(2,298)</b>	<b>(100,011)</b>
Profit for the year				4,354		4,354
Other comprehensive income					3,090	3,090
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,354</b>	<b>3,090</b>	<b>7,444</b>
<b>As at 31 March 2017</b>	<b>5,111</b>	<b>2,340</b>	<b>612</b>	<b>(101,422)</b>	<b>792</b>	<b>(92,567)</b>

**Jubilant Pharmaceuticals NV**  
**Notes to the financial statements as at 31 March 2017**  
**4 (c) Share capital**

	Euro (₹ in thousand)		Euro (₹ in thousand)		Euro (₹ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
<b>Authorized</b>						
2,600 Equity Shares with no par value	-	-	-	-	-	-
Issued, Subscribed and Paid up						
2,600 Equity Shares Euro 403.96/- each paid up	1,050,300	63,948	1,050,300	63,948	1,050,300	63,948
	<b>1,050,300</b>	<b>63,948</b>	<b>1,050,300</b>	<b>63,948</b>	<b>1,050,300</b>	<b>63,948</b>

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

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

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

	As at		As at		As at	
	31 March 2017		31 March 2016		01 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 Pharma NV, Holding company	2,595	99.81%	2,595	99.81%	2,595	99.81%

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		01 April 2015	
	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)
Numbers of shares at the beginning	2,600	63,948	2,600	63,948	2,600	63,948
<b>Numbers of shares at the end</b>	<b>2,600</b>	<b>63,948</b>	<b>2,600</b>	<b>63,948</b>	<b>2,600</b>	<b>63,948</b>

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		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)	No. of shares	(₹ in thousand)
Jubilant Pharma NV, Holding company	2,595	99.81%	2,595	99.81%	2,595	99.81%
Jubilant Pharma Ltd., Fellow subsidiary	5	0.19%	5	0.19%	5	0.19%

**Jubilant Pharmaceuticals NV**  
**Notes to the financial statements as at 31 March 2017**

**5 (a) Trade payables**

	Euro (€ in thousand)		Euro (€ in thousand)		Euro (€ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
<b>Current</b>						
Trade payables	1,318,859	91,384	1,989,586	150,017	2,098,773	141,016
<b>Total trade payables</b>	<b>1,318,859</b>	<b>91,384</b>	<b>1,989,586</b>	<b>150,017</b>	<b>2,098,773</b>	<b>141,016</b>

**Note 6: Other current liabilities**

	Euro (€ in thousand)		Euro (€ in thousand)		Euro (€ in thousand)	
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
Trade Deposits And Advances	-	-	12,144	916	12,144	816
Income Received In Advance/Unearned Income	188,500	13,061	241,500	18,209	385,400	25,895
Statutory dues payables	2,048	142	3,610	272	31,638	2,126
<b>Total other current liabilities</b>	<b>190,548</b>	<b>13,203</b>	<b>257,254</b>	<b>19,397</b>	<b>429,182</b>	<b>28,837</b>

**Note 7: Provisions**

	Euro					
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	<b>Current</b>	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>
Provisions for employee benefits	30,361	6,630	30,361	6,630	55,473	12,089
<b>Total provisions</b>	<b>30,361</b>	<b>6,630</b>	<b>30,361</b>	<b>6,630</b>	<b>55,473</b>	<b>12,089</b>

**Note 5: Provisions**

	(€ in thousand)					
	As at		As at		As at	
	31 March 2017		31 March 2016		01 April 2015	
	<b>Current</b>	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>
Provisions for employee benefits	2,104	459	2,289	500	3,727	812
<b>Total provisions</b>	<b>2,104</b>	<b>459</b>	<b>2,289</b>	<b>500</b>	<b>3,727</b>	<b>812</b>

**Note 8: Current tax liabilities**

Particulars	Euro (€ in thousand)		Euro (€ in thousand)	
	31 March 2017		31 March 2016	
Opening balance	-	-	140	9
Add: Current tax payable for the year	32	2	1,507	109
Less: Taxes paid	32	2	1,647	118
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Jubilant Pharmaceuticals NV**

**Notes to the financial statements for the For the year ended 31 March 2017**

**Note 9: Revenue from operations**

The Company derives the following types of revenue:

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Sale of services	249,889	18,345	600,440	43,549
Other operating revenue *	234,225	16,733	-	-
<b>Total revenue from operations</b>	<b>484,114</b>	<b>35,078</b>	<b>600,440</b>	<b>43,549</b>

\* Includes liabilities written back

**Note 10: Other income**

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Interest Income	465	35	4,117	306
Other non-operating income	-	2	-	(10)
<b>Total other income</b>	<b>465</b>	<b>37</b>	<b>4,117</b>	<b>296</b>

**Note 11: Employee benefits expenses**

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Salaries, wages, bonus, gratuity and allowances	158,295	11,596	233,234	16,830
Contribution to provident and superannuation fund	39,014	2,862	69,561	4,994
Staff welfare expenses	8,980	665	13,928	986
<b>Total employee benefits expenses</b>	<b>206,289</b>	<b>15,123</b>	<b>316,723</b>	<b>22,810</b>

**Note 12: Finance costs**

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Interest and finance charges on financial liabilities not at fair value through profit or loss	395	29	1,609	116
<b>Finance costs expensed in profit or loss</b>	<b>395</b>	<b>29</b>	<b>1,609</b>	<b>116</b>

**Note 13: Depreciation and amortization expenses**

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended		For the year ended	
	31 March 2017		31 March 2016	
Depreciation of property, plant and equipment	1,652	122	3,805	272
Amortisation of intangible assets	2,671	197	2,446	176
<b>Total depreciation and amortisation expense</b>	<b>4,323</b>	<b>319</b>	<b>6,251</b>	<b>448</b>

**Jubilant Pharmaceuticals NV**
**Notes to the financial statements for the For the year ended 31 March 2017**
**Note 14: Other expenses**

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended 31 March 2017		For the year ended 31 March 2016	
Processing charges	-	-	944	66
Rental charges	50,551	3,725	60,311	4,354
Rates and taxes	7,275	544	13,631	978
Insurance	3,286	239	6,751	486
Advertisement, publicity and sales promotion	100	7	441	32
Travel and conveyance	7,630	566	10,418	749
Repairs				
- Building	8,194	608	8,954	646
- Others	26,571	1,936	16,671	1,201
Vehicle running and maintenance	1,114	82	9,825	714
Printing and stationery	2,340	175	1,570	115
Communication expenses	4,298	317	7,127	513
Staff recruitment and training	-	-	1,180	83
Payments to auditors (refer note 13(a) below)	4,500	329	4,500	343
Legal and professional fees	90,394	6,608	116,511	8,408
Miscellaneous expenses	1,877	136	90,733	6,744
Bank charges	3,455	253	3,387	247
Discounts and claims to customer and other selling expenses	7,711	586	-	-
Commission on sales	1,000	75	260,628	19,026
Gain on sale/disposal of fixed Assets (net)	(6,199)	(468)	(4,063)	(302)
Provision/write off bad debts / irrecoverable advances	(510)	(36)	-	(189)
Foreign exchange gain/loss	(5,246)	(394)	3,707	272
<b>Total other expenses</b>	<b>208,341</b>	<b>15,288</b>	<b>613,226</b>	<b>44,486</b>

**Note 14(a): Details of payments to auditors**

Particulars	Euro		Euro	
	(₹ in thousand)		(₹ in thousand)	
	For the year ended 31 March 2017		For the year ended 31 March 2016	
<b>Payment to auditors</b>				
<b>As auditor:</b>				
Audit fee	4,500	329	4,500	343
<b>Total payments to auditors</b>	<b>4,500</b>	<b>329</b>	<b>4,500</b>	<b>343</b>