

Jubilant Drug Development Pte. Limited
Balance Sheet as at 31 March 2019

		USD	INR (In Thousands)	USD	INR (In Thousands)
	Notes	As at 31 March 2019		As at 31 March 2018	
ASSETS					
Non-current assets					
Financial assets					
Investments	1	2,076,349	143,600	2,076,349	135,316
Loans	2	3,690	255	3,823	249
Total non-current assets		2,080,039	143,855	2,080,172	135,565
Current assets					
Financial assets					
Cash and cash equivalents	3	4,284	296	4,284	279
Short-term loans and advances	4	640,000	44,262	640,000	41,709
Other financial assets	5	38,085	2,634	12,484	813
Other current assets	6	3,960	274	1,901	124
Total current assets		686,329	47,466	658,669	42,925
Total assets		2,766,368	191,321	2,738,841	178,490
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	2,547,001	127,332	2,547,001	127,332
Other equity		149,149	59,133	137,521	47,618
Total equity		2,696,150	186,465	2,684,522	174,950
LIABILITIES					
Current liabilities					
Financial liabilities					
Trade payables	8	70,218	4,856	54,319	3,540
Total current liabilities		70,218	4,856	54,319	3,540
Total liabilities		70,218	4,856	54,319	3,540
Total equity and liabilities		2,766,368	191,321	2,738,841	178,490

Benny Thomas
General Manager - Finance
Place: Noida
Date: 17 May, 2019

Jubilant Drug Development Pte. Limited**Statement of Profit and Loss for the year ended 31 March 2019**

Particulars	Notes	USD	INR (In Thousands)	USD	INR (In Thousands)
		For the year ended 31 March 2019		For the year ended 31 March 2018	
Other income	9	25,600	1,788	251,873	16,201
Total income		25,600	1,788	251,873	16,201
Expenses					
Other expenses	10	13,972	982	14,693	946
Total expenses		13,972	982	14,693	946
Profit before tax		11,628	806	237,180	15,255
Tax expense					
- Current tax					
Total tax expense		-	-	-	-
Profit after tax		11,628	806	237,180	15,255
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-	10,709	-	985
Other comprehensive income for the year, net of tax		-	10,709	-	985
Total comprehensive income for the year		11,628	11,515	237,180	16,240

Benny Thomas**General Manager - Finance****Place: Noida****Date: 17 May, 2019**

Jubilant Drug Development Pte. Limited
Statement of changes in Equity for the year ended 31st March 2019

A. Equity share capital

	USD	INR (In Thousands)
Balance as at 1 April 2017	2,547,001	127,332
Changes in equity share capital during the year	-	-
Balance as at 31 March 2018	2,547,001	127,332
Changes in equity share capital during the year	-	-
Balance as at 31 March 2019	2,547,001	127,332

B. Other Equity

	Reserves and surplus				
	Retained earnings		Exchange differences on translation of foreign operations	Total	
	USD	INR (In Thousands)	INR (In Thousands)	USD	INR (In Thousands)
Balance as at 1 April 2017	(99,659)	25,534	5,844	(99,659)	31,378
Profit for the year	237,180	15,255	-	237,180	15,255
Exchange differences on translation of foreign operations	-	-	985	-	985
Balance as at 31 March 2018	137,521	40,789	6,829	137,521	47,618
Profit for the year	11,628	806	-	11,628	806
Exchange differences on translation of foreign operations	-	-	10,709	-	10,709
Balance as at 31 March 2019	149,149	41,595	17,538	149,149	59,133

Benny Thomas
General Manager - Finance
Place: Noida
Date: 17 May, 2019

Jubilant Drug Development Pte. Limited
Statement of Cash Flows for the year ended 31 March 2019

	USD	INR (In Thousands)	USD	INR (In Thousands)
Particulars	For the year ended 31 March 2019		For the year ended 31 March 2018	
A. Cash flow from operating activities				
Profit / loss before tax	11,628	806	237,180	15,255
Adjustments :				
Interest income	(25,600)	(1,788)	(12,484)	(806)
Profit on sale of investment	-	-	(239,389)	(15,395)
Operating cash flow before working capital changes				
Increase in other current assets and loan and advances	(1,927)	(134)	(353)	(23)
Increase in trade payables and current liabilities	15,899	1,106	15,009	969
Cash used in operations	-	(11)	(37)	-
Income tax paid (net of refund)	-	-	-	-
Net cash used in operating activities	-	(11)	(37)	-
B. Cash flow from investing activities				
Sale of investment	-	-	641,456	41,405
Loan given to holding company	-	-	(640,000)	(41,312)
Net cash generated from investing activities	-	-	1,456	93
C. Effect of exchange rate changes		28		-
Net Increase in cash and cash equivalents (A+B+C)	-	17	1,419	93
Add: cash and cash equivalents at the beginning of year	4,284	279	2,865	186
Cash and cash equivalents at the end of the year	4,284	296	4,284	279

Benny Thomas
General Manager - Finance
Place: Noida
Date: 17 May, 2019

Jubilant Drug Development Pte. Limited**Notes to the financial statements for the year ended 31 March 2019**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2019		As at 31 March 2018	
Note 1. Non-current investments				
Investment in Subsidiary companies				
Jubilant Chemsys Limited	2,076,349	143,600	2,076,349	135,316
1,999,766 (31 March 2018: 1,999,766 of Rs. 10 each)				
	2,076,349	143,600	2,076,349	135,316
Note 2. Loans				
Security deposits	3,690	255	3,823	249
	3,690	255	3,823	249
Note 3. Cash and cash equivalent				
Balances with banks:				
- On current accounts	4,284	296	4,284	279
	4,284	296	4,284	279
Note 4. Short-term loans and advances				
Loans to related parties	640,000	44,262	640,000	41,709
	640,000	44,262	640,000	41,709
Note 5. Other financial assets				
Interest recoverable - related parties	38,085	2,634	12,484	813
	38,085	2,634	12,484	813
Note 6. Other current assets				
Prepaid expenses	3,960	274	1,901	124
	3,960	274	1,901	124

Jubilant Drug Development Pte. Limited
Notes to the financial statements for the year ended 31 March 2019

Note 7: Equity share capital

	USD As at 31 March 2019	INR (In Thousands) As at 31 March 2019	USD As at 31 March 2018	INR (In Thousands) As at 31 March 2018
Issued, subscribed and paid up share capital				
2,547,001 (31 March 2018: 2,547,001 Equity shares with no par value)	2,547,001	127,332	2,547,001	127,332
	2,547,001	127,332	2,547,001	127,332

1). Movement in equity share capital

	Note	No. of shares	USD	INR (' In Thousands)
Balance as at 1 April 2017	7	2,547,001	2,547,001	127,332
Changes in equity share capital during the year				-
Balance as at 31 March 2018	7	2,547,001	2,547,001	127,332
Changes in equity share capital during the year				-
Balance as at 31 March 2019	7	2,547,001	2,547,001	127,332

2) 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.

3) 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.

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

	As at 31 March 2019		As at 31 March 2018	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Name of the Shareholder				
Jubilant Life Science (BVI) Limited	2,547,001	100%	2,547,001	100%

Jubilant Drug Development Pte. Limited**Notes to the financial statements for the year ended 31 March 2019**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2019		As at 31 March 2018	

Note 8. Trade payables

Trade payables-others	70,218	4,856	54,319	3,540
	70,218	4,856	54,319	3,540

Note 9. Other income

Interest Income	25,600	1,788	12,484	806
Net gain on sale of current investments	-	-	239,389	15,395
	25,600	1,788	251,873	16,201

Note 10. Other expenses

Auditors remuneration	4,228	295	4,162	269
Legal, professional and consultancy charges	9,612	679	10,738	691
Bank charges	-	-	37	2
Foreign exchange (gain)/loss	133	9	(244)	(16)
	13,972	982	14,693	946