

**Jubilant Life Sciences (BVI) 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	
<b>ASSETS</b>					
<b>Non-current assets</b>					
Financial assets					
Investments	1	39,44,502	2,72,802	39,44,502	2,57,063
<b>Total non-current assets</b>		<b>39,44,502</b>	<b>2,72,802</b>	<b>39,44,502</b>	<b>2,57,063</b>
<b>Current assets</b>					
Financial assets					
Cash and cash equivalents	2	85,614	5,921	85,614	5,579
Other current assets	3	1,745	121	3,216	210
<b>Total current assets</b>		<b>87,359</b>	<b>6,042</b>	<b>88,830</b>	<b>5,789</b>
<b>Total assets</b>		<b>40,31,861</b>	<b>2,78,844</b>	<b>40,33,332</b>	<b>2,62,852</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	4	40,57,501	2,03,047	40,57,501	2,03,047
Other equity		(51,163)	74,031	(47,547)	58,282
<b>Total equity</b>		<b>40,06,338</b>	<b>2,77,078</b>	<b>40,09,954</b>	<b>2,61,329</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Financial liabilities					
Trade payables	5	25,523	1,766	23,378	1,523
Current tax liabilities	14				
<b>Total current liabilities</b>		<b>25,523</b>	<b>1,766</b>	<b>23,378</b>	<b>1,523</b>
<b>Total liabilities</b>		<b>25,523</b>	<b>1,766</b>	<b>23,378</b>	<b>1,523</b>
<b>Total equity and liabilities</b>		<b>40,31,861</b>	<b>2,78,844</b>	<b>40,33,332</b>	<b>2,62,852</b>

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

**Jubilant Life Sciences (BVI) Limited**  
**Statement of Profit and Loss for the year ended 31 March 2019**

Particulars	Notes	USD	INR (In	USD	INR (In
		For the year ended 31	Thousands)	For the year ended 31	Thousands)
		March 2019		March 2018	
<b>Expenses</b>					
Other expenses	6	3,616	253	3,616	233
<b>Total expenses</b>		<b>3,616</b>	<b>253</b>	<b>3,616</b>	<b>233</b>
<b>Loss before tax</b>		<b>(3,616)</b>	<b>(253)</b>	<b>(3,616)</b>	<b>(233)</b>
Tax expense					
- Current tax					
<b>Total tax expense</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Loss after tax</b>		<b>(3,616)</b>	<b>(253)</b>	<b>(3,616)</b>	<b>(233)</b>
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			16,002		1,282
Other comprehensive income for the year, net of tax		-	16,002	-	1,282
<b>Total comprehensive income/(loss) for the year</b>		<b>(3,616)</b>	<b>15,749</b>	<b>(3,616)</b>	<b>1,049</b>
		<b>(3,616)</b>	<b>(253)</b>	<b>(3,616)</b>	<b>(233)</b>

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

**Jubilant Life Sciences (BVI) Limited**  
**Statement of changes in Equity for the year ended 31st March 2019**

			INR (' In Thousands)
<b>a) Equity share capital</b>	<b>Note</b>	<b>No. of shares</b>	<b>Amount</b>
<b>Balance as at 1 April 2017</b>	4	40,57,501	<b>2,03,047</b>
Changes in equity share capital during the year			-
<b>Balance as at 31 March 2018</b>	4	40,57,501	<b>2,03,047</b>
Changes in equity share capital during the year			-
<b>Balance as at 31 March 2019</b>	4	40,57,501	<b>2,03,047</b>

**b) Other Equity**

	<b>Reserves and surplus</b>				
	<b>Retained earnings</b>		<b>Exchange differences on translation of foreign operations</b>	<b>Total</b>	
	<b>USD</b>	<b>INR (In Thousands)</b>	<b>INR (In Thousands)</b>	<b>USD</b>	<b>INR (In Thousands)</b>
<b>Balance as at 1 April 2017</b>	<b>(43,931)</b>	<b>46,691</b>	<b>10,542</b>	<b>(43,931)</b>	<b>57,233</b>
Loss for the year	(3,616)	(233)		(3,616)	(233)
Exchange loss during the year on translation of foreign operations	-	-	1,282	-	1,282
<b>Balance as at 31 March 2018</b>	<b>(47,547)</b>	<b>46,458</b>	<b>11,824</b>	<b>(47,547)</b>	<b>58,282</b>
Loss for the year	(3,616)	(253)	-	(3,616)	(253)
Exchange gain during the year on translation of foreign operations			16,002	-	16,002
<b>Balance as at 31 March 2019</b>	<b>(51,163)</b>	<b>46,205</b>	<b>27,826</b>	<b>(51,163)</b>	<b>74,031</b>

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

**Jubilant Life Sciences (BVI) Limited**  
**Statement of Cash Flows for the year ended 31 March 2019**

<b>Particulars</b>	<b>USD</b>	<b>INR (In Thousands)</b>	<b>USD</b>	<b>INR (In Thousands)</b>
	<b>For the year ended 31 March 2019</b>		<b>For the year ended 31 March 2018</b>	
<b>A. Cash flow from operating activities</b>				
<b>Loss before tax</b>	(3,616)	(253)	(3,616)	(233)
<b>Operating cash flow before working capital changes</b>				
Decrease/(Increase) in other current assets	1,471	102	(86)	(6)
Increase in trade payables	2,145	149	3,702	239
<b>Cash generated from operations</b>	-	<b>(1)</b>	-	-
Income tax paid (net of refund)	-	-	-	-
<b>Net cash used in operating activities</b>	-	<b>(1)</b>	-	-
<b>B. Effect of exchange rate changes</b>		343		27
<b>Net decrease in cash and cash equivalents (A+B)</b>	-	<b>342</b>	-	<b>27</b>
Add: cash and cash equivalents at the beginning of year	85,614	5,579	85,614	5,552
<b>Cash and cash equivalents at the end of the year (Refer note No:2)</b>	<b>85,614</b>	<b>5,921</b>	<b>85,614</b>	<b>5,579</b>

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

**Jubilant Life Sciences (BVI) 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	
<b>Note 1. Non-current investments</b>				
Jubilant Biosys (BVI) Ltd 1,397,501 (31 March 2018:1,397,501 equity share with USD 1 par value)	13,97,501	96,651	13,97,501	91,075
Jubilant Drug Development Pte Ltd 2,547,001 (31 March 2018:2,547,001 equity share with no par value)	25,47,001	1,76,151	25,47,001	1,65,988
	<b>39,44,502</b>	<b>2,72,802</b>	<b>39,44,502</b>	<b>2,57,063</b>
<b>Note 2. Cash and cash equivalent</b>				
<b>Balances with banks:</b>				
- On current accounts	85,614	5,921	85,614	5,579
	<b>85,614</b>	<b>5,921</b>	<b>85,614</b>	<b>5,579</b>
<b>Note 3. Other current assets</b>				
Prepaid expenses	1,745	121	3,216	210
	<b>1,745</b>	<b>121</b>	<b>3,216</b>	<b>210</b>

**Jubilant Life Sciences (BVI) Limited**  
**Notes to the financial statements for the year ended 31 March 2019**

**Note 4: 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
<b>Issued, subscribed and paid up share capital</b>				
4,057,501 (31 March 2018: 4,057,501 Equity shares of USD 1 each)	40,57,501	2,03,047	40,57,501	2,03,047
	<b>40,57,501</b>	<b>2,03,047</b>	<b>40,57,501</b>	<b>2,03,047</b>

**1). Movement in equity share capital**

	Note	No. of shares	USD	INR (' In Thousands)
<b>Balance as at 1 April 2017</b>	4	40,57,501	40,57,501	2,03,047
Changes in equity share capital during the year				-
<b>Balance as at 31 March 2018</b>	4	40,57,501	40,57,501	2,03,047
Changes in equity share capital during the year				-
<b>Balance as at 31 March 2019</b>	4	40,57,501	40,57,501	2,03,047

2) The Company has only one class of shares referred to as equity shares having par value of USD 1 each. 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
<b>Name of the Shareholder</b>				
Drug Discovery and Development Solutions Ltd.	40,57,501	100%	40,57,501	100%

**Jubilant Life Sciences (BVI) Limited****Notes to the financial statements for the year ended 31 March 2019**

	<b>USD</b>	<b>INR (In Thousands)</b>	<b>USD</b>	<b>INR (In Thousands)</b>
	<b>As at 31 March 2019</b>		<b>As at 31 March 2018</b>	
<b>Note 5. Trade payables</b>				
Trade payables-others	25,523	1,766	23,378	1,523
	<b>25,523</b>	<b>1,766</b>	<b>23,378</b>	<b>1,523</b>
<b>Note 6. Other expenses</b>				
Legal, professional and consultancy charges	3,616	253	3,616	233
Bank charges	-	-	-	-
	<b>3,616</b>	<b>253</b>	<b>3,616</b>	<b>233</b>