

Jubilant Life Sciences International 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	10,209,375	706,081	11,068,711	721,348
Long-term loans and advances	2	3,690	256	3,823	249
Total non-current assets		10,213,065	706,337	11,072,534	721,597
Current assets					
Financial assets					
Trade receivables	3	20,403	1,411	5,628,522	366,811
Cash and cash equivalents	4	1,404,279	97,120	261,854	17,065
Short-term loans and advances	5	10,000	692	10,000	652
Other financial assets	6	164,882	11,403	177,334	11,557
Current tax asset	7	32,664	2,259	3,823	249
Other current assets	8	5,034	347	2,670	173
Total current assets		1,637,262	113,232	6,084,203	396,507
Total assets		11,850,327	819,569	17,156,737	1,118,104
EQUITY AND LIABILITIES					
Equity					
Equity share capital	9	437,503	19,990	437,503	19,990
Other equity		11,406,610	799,149	12,009,758	791,199
Total equity		11,844,113	819,139	12,447,261	811,189
LIABILITIES					
Current liabilities					
Financial liabilities					
Trade payables	10	(50,797)	(3,513)	4,677,527	304,833
Current tax liabilities	11	57,011	3,943	31,949	2,082
Total current liabilities		6,214	430	4,709,476	306,915
Total liabilities		6,214	430	4,709,476	306,915
Total equity and liabilities		11,850,327	819,569	17,156,737	1,118,104

Sanjay Das
Vice President - Corporate Accounts
Place: Noida
Date: 10 May, 2019

Jubilant Life Sciences International 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	For the year ended 31 March 2018	For the year ended 31 March 2018
Revenue from operations	12	16,078,493	1,108,525	27,241,245	1,757,211
Other income	13	2,241	158	4,638	299
Total income		16,080,734	1,108,683	27,245,883	1,757,510
Expenses					
Purchases of stock-in-trade	14	15,692,304	1,081,486	26,744,060	1,725,137
Finance costs	15	-	-	838	54
Other expenses	16	128,505	8,929	182,425	11,766
Total expenses		15,820,809	1,090,415	26,927,323	1,736,957
Profit before tax		259,925	18,268	318,560	20,553
Tax expense					
- Current tax		3,737	216	(3,536)	(217)
Total tax expense		3,737	216	(3,536)	(217)
Profit after tax		256,188	18,052	322,096	20,769
Other comprehensive income					
Equity Instrument through Other comprehensive income		(859,336)	(60,540)	583,700	37,532
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			50,438		4,423
Other comprehensive (loss)/income for the year, net of tax		(859,336)	(10,102)	583,700	41,955
Total comprehensive income/(loss) for the year		(603,148)	7,950	905,796	62,724

Sanjay Das
Vice President - Corporate Accounts
Place: Noida
Date: 10 May, 2019

Jubilant Life Sciences International 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	437,503	19,990
Changes in equity share capital during the year	-	-
Balance as at 31 March 2018	437,503	19,990
Changes in equity share capital during the	-	-
Balance as at 31 March 2019	437,503	19,990

B. Other equity

	Reserves and surplus							
	Retained earnings		Equity Instrument through OCI		Capital Reserve		Exchange differences on translation of foreign operations	Total
	USD	INR (₹ In Thousands)	USD	INR (₹ In Thousands)	USD	INR (₹ In Thousands)	INR (₹ In Thousands)	INR (₹ In Thousands)
Balance as at 1 April 2017	632,033	46,611	3,414,237	228,694	7,057,670	473,429	(20,260)	11,103,962
Profit for the year	322,097	20,769						322,097
Addition during the year- Equity OCI			583,700	37,532				583,700
Exchange differences on translation of foreign operations							4,423	4,423
Balance as at 31 March 2018	954,131	67,381	3,997,937	266,226	7,057,670	473,429	(15,837)	12,009,758
Balance as at 1 April 2018	954,131	67,381	3,997,937	266,226	7,057,670	473,429	(15,837)	12,009,758
Profit for the year	256,188	18,052					-	256,188
Addition during the year- Equity OCI			(859,336)	(60,540)				(859,336)
Exchange differences on translation of foreign operations							50,438	50,438
Balance as at 31 March 2019	1,210,319	85,433	3,138,621	205,686	7,057,670	473,429	34,601	11,406,610

Sanjay Das
Vice President - Corporate Accounts
Place: Noida
Date: 10 May, 2019

Jubilant Life Sciences International Pte. Limited
Statement of Cash Flows for the year ended 31 March 2019

	INR (₹ In Thousands)		INR (₹ In Thousands)	
	USD		USD	
Particulars	For the year ended 31 March 2019		For the year ended 31 March 2018	
A. Cash flow from operating activities				
Net profit before tax	259,925	18,268	318,560	20,553
Adjustments :				
Finance costs	-	-	838	54
Provision for diminution in value of investment	-	-	34,589	2,240
Profit on sale of investment	-	-	(4,240)	(273)
Interest Income	(2,241)	(158)	(398)	(26)
Debtors written off	66	5		
Operating cash flow before working capital changes	257,751	18,115	349,349	22,548
Increase/(decrease) in other current assets and loan and advances	5,618,206	390,691	(166,620)	(10,755)
Decrease in trade payables and current liabilities	(4,728,324)	(328,808)	(756,812)	(48,852)
Cash used in operations	1,147,633	79,998	(574,083)	(37,059)
Income tax paid	(7,050)	(490)	(15,503)	(1,001)
Net cash generated/(used in) from operating activities	1,140,583	79,508	(589,587)	(38,060)
B. Cash flow from investing activities				
Interest Received	1,842	128	-	-
Sale of investment	-	-	4,240	274
Loan given to related parties	-	-	(10,000)	(646)
Net cash used in investing activities	1,842	128	(5,760)	(372)
C. Cash flow arising from financing activities				
Repayment of long term borrowings	-	-	-	-
Finance costs paid	-	-	(838)	(54)
Net cash used in financing activities	-	-	(838)	(54)
D. Effect of exchange rate changes		419		(93)
Net decrease in cash and cash equivalents (A+B+C+D)	1,142,425	80,055	(596,184)	(38,579)
Add: cash and cash equivalents at the beginning of year	261,854	17,065	858,038	55,644
Cash and cash equivalents at the end of the year	1,404,279	97,120	261,854	17,065

Sanjay Das
Vice President - Corporate Accounts
Place: Noida
Date: 10 May, 2019

Jubilant Life Sciences International 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 subsidiaries				
Investment in Jubilant Life Sciences (Shanghai) Limited 200,000 (31 March 2018:200,000 equity share of USD 1 each)	200,000	13,832	200,000	13,034
Investment in Safe Foods Corporation	10,009,375	692,249	10,868,711	708,314
	10,209,375	706,081	11,068,711	721,348
Note 2. Long term loan and advances				
Security deposits	3,690	256	3,823	249
	3,690	256	3,823	249
Note 3. Trade Receivables				
Trade receivables	20,403	1,411	5,628,522	366,811
	20,403	1,411	5,628,522	366,811
Note 4. Cash and cash equivalent				
Balances with banks:				
- On current accounts	1,404,279	97,120	261,854	17,065
	1,404,279	97,120	261,854	17,065
Note 5. Short-term loans and advances				
Loans to related parties	10,000	692	10,000	652
	10,000	692	10,000	652
Note 6. Other financial assets				
Advance and interest recoverable-related party	164,882	11,403	177,334	11,557
	164,882	11,403	177,334	11,557
Note 7. Current tax assets				
Advance income tax	32,664	2,259	3,823	249
	32,664	2,259	3,823	249
Note 8. Other current assets				
Prepaid expenses	5,034	347	2,670	173
	5,034	347	2,670	173

Jubilant Life Sciences International Pte. Limited
Statement of changes in Equity for the year ended 31st March 2019

Note 9: Equity share capital

	USD		INR (₹ In Thousands)	
	As at 31 March 2019		As at 31 March 2018	
Issued, subscribed and paid up share capital				
437,503 (31 March 2018: 437,503 Equity shares with no par value)	437,503	19,990	437,503	19,990
	437,503	19,990	437,503	19,990

1). Movement in Equity share capital

	Note	No. of shares	USD	INR (₹ In Thousands)
Balance as at 1 April 2017	9	437,503	437,503	19,990
Changes in equity share capital during the year		-	-	-
Balance as at 31 March 2018	9	437,503	437,503	19,990
Changes in equity share capital during the year		-	-	-
Balance as at 31 March 2019	9	437,503	437,503	19,990

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: -

Name of the Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Life Sciences Limited	437,503	100%	437,503	100%

Jubilant Life Sciences International 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 10. Trade payables				
Trade payables-others / (Advance to supplier)	(50,797)	(3,513)	4,677,527	304,833
	(50,797)	(3,513)	4,677,527	304,833
Note 11. Current tax liabilities				
Provision for income tax	57,011	3,943	31,949	2,082
	57,011	3,943	31,949	2,082

Jubilant Life Sciences International Pte. Limited
Notes to the financial statements for the year ended 31 March 2019

	USD	INR (₹ In Thousands)	USD	INR (₹ In Thousands)
	For the year ended 31 March 2019		For the year ended 31 March 2018	
Note 12. Revenue from operations				
Sale of products	16,078,493	1,108,525	27,241,245	1,757,211
Revenue from operations	16,078,493	1,108,525	27,241,245	1,757,211
Note 13 . Other income				
Profit on sale of investment	-	-	4,240	273
Interest Income	2,241	158	398	26
	2,241	158	4,638	299
Note14: Purchase of stock in trade				
Purchahse of stock in trade	15,692,304	1,081,486	26,744,060	1,725,137
	15,692,304	1,081,486	26,744,060	1,725,137
Note : 15 Finance cost				
Interest expense	-	-	838	54
	-	-	838	54
Note 16. Other expenses				
Travelling expense	3,565	238	-	-
Auditors remuneration	13,775	963	13,009	839
Legal, professional and consultancy charges	17,844	1,268	16,873	1,086
Bank charges	57,466	3,988	73,103	4,711
Commision on sales	35,613	2,455	45,095	2,907
Baddebt write off	66	5	-	-
Provision for diminution in value of investment	-	-	34,589	2,239
Foreign exchange (gain)/loss	176	12	(244)	(16)
	128,505	8,929	182,425	11,766