



R. KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS

6-3-1090/C-4,
RAJ BHAVAN ROAD,
ABOVE ANDHRA BANK,
HYDERABAD – 500 082.
☎. 040-23308988.

INDEPENDENT AUDITOR'S REPORT

To The Members of
JC Biotech Private Limited

Report on the Standalone¹² Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **JC Biotech Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.



d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amount as at 31st March, 2018 which are required to be transferred to the Investor Education and Protection Fund by the Company.

For R Kankaria & Uttam Singhi
Chartered Accountants
Firm Reg. No. 000442S



Rajendra Kankaria
Partner
Membership No. 022051/ICAI



Place: Hyderabad
Date: 16-05-2018



R. KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS

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ANNEXURE “A” TO THE AUDITOR’S REPORT

Referred to in paragraph 1 under the head “Report on other legal & regulatory requirements” of our report of even date.

- i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. All the Fixed assets have been physically verified by the management during the year according to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. As per the documents verified by us and explanation given to us, the Title Deeds of immovable properties are held in the name of the company.
- ii). The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies have been noticed on physical verification of stocks as compared to book records.
- iii). The company has not granted any loans secured or unsecured, to companies, firms, Limited Liability Partnership or other parties who are covered in the register maintained under section 189 of Companies Act, 2013, accordingly Clause (iii a),(iii b) and (iii c) of Paragraph 3 of the Order are not applicable.
- iv) According to the information and explanations given to us, the Company has not granted any loans, guarantees and security and made investments, as per section 185 & 186 of the Companies Act, 2013
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India and as per the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Company is having the balance outstanding of Rs.14,72,793/- [Previous Year Rs. 4,64,72,793/-] from director, members. Maximum balance outstanding at any time during the year is Rs.4,64,72,793/- [Previous Year Rs.10,17,47,793/-].
- vi) The Central Government has not prescribed for the maintenance of cost records under section 148(1) of the Companies Act, 2013.



vii) a. According to the information & explanations given to us, none of the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods & Service Tax, Cess and any other Statutory Dues were outstanding as at last day of the financial year concerned for a period of more than six months.

b. According to the information & explanations given to us, there is no dues in respect of disputed amount to be deposited in respect of Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and Goods & Service Tax as on 31st March, 2018 except the followings:

Name of the Statute	Nature of dues	Period to which the amount relates	Amount (Rs.)	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	A.Y. 2013-14	3,70,800/-	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	A.Y. 2014-15	21,68,040/-	Commissioner of Income Tax (Appeal)

viii) According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to the financial institutions, bank, government or dues to debenture holders.

ix) In our opinion, and according to the information and explanations given to us, the company has raised money by way of term loans and has applied for the purpose for which it was raised, company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

x) According to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers/employees has been noticed or reported during the course of our audit.

xi) According to the information and explanations given to us, the Company has paid and provided managerial remuneration during the year as per the provisions of Section 197 read with Schedule V to the Companies Act.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Clause (xii) of Paragraph 3 of the Order is not applicable.

xiii) According to the information and explanations given to us, all transactions with the related party are in compliance with section 177 & 188 of Companies Act, 2013 and the same has been disclosed in financial statements as required by the Accounting Standards.



- xiv) According to the information and explanations given to us, the company has made preferential allotment of shares on private placement basis during the year under review and the company has complied with the requirement of section 42 of the Companies Act, 2013 and the amount raised has been used for the purpose for which the fund were raised.
- xv) According to the information and explanations given to us, the company has not entered into Non Cash Transactions with directors or persons connected with him during the year.
- xvi) According to the information and explanations given to us, company is not required to be registered under section 45-IA of Reserve Bank of India.

For R. Kankaria & Uttam Singhi
Chartered Accountants
Firm Regi. No. 000442S



Rajendra Kankaria
Partner

Membership No. 022051/ICAI.

Place: Hyderabad

Date : 16.05.2018





R. KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS

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Report on Internal Financial Controls Over Financial Reporting

Annexure “B” to the Independent Auditor’s Report of even date on the Financial Statements of JC Biotech Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of JC Biotech Private Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R Kankaria & Uttam Singhi
Chartered Accountants
Firm's Registration No. 000442S



Rajendra Kanakaria
Partner
Membership No.022051/ICAI



Place: Hyderabad
Date: 16.05.2018

JC BIOTECH PRIVATE LIMITED

Standalone Balance Sheet As At 31st March, 2018

Particulars	Note	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	3	379,873,877	399,234,955	384,228,035
(b) Capital Work-In-Progress	3A	2,288,082	-	-
(c) Intangible Assets	4	128,907	-	-
(d) Financial Assets				
(i) Loans	5	8,722,347	8,670,347	7,941,247
(e) Other Non-Current Assets	6	6,494,520	1,442,924	3,626,730
Total Non-Current Assets		397,507,733	409,348,226	395,796,012
(2) Current Assets				
(a) Inventories	7	54,467,189	31,139,909	71,414,666
(b) Financial Assets				
(i) Trade Receivables	8	58,572,575	857,405	29,465,978
(ii) Cash and Cash Equivalents	9	938,110	10,278,309	2,037,981
(iii) Others	10	11,962,962	11,986,922	277,394
(c) Current Tax Assets	11	2,810,452	2,700,452	12,647
(d) Other Current Assets	12	1,111,457	7,983,156	2,384,698
		129,862,744	64,946,153	105,593,364
Total Current Assets		129,862,744	64,946,153	105,593,364
Total Assets		527,370,477	474,294,379	501,389,376
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	13	207,112,000	204,412,000	204,412,000
(b) Other Equity				
(i) Reserves				
1.1 Other Reserves	14	99,484,082	31,498,201	27,912,710
Equity Attributable to Equity Holders		306,596,082	235,910,201	232,324,710
Total Equity		306,596,082	235,910,200	232,324,710

For JC BIOTECH PVT. LTD.


S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
 Executive Director



For J.C. BIOTECH PVT. LTD.



Director

JC BIOTECH PRIVATE LIMITED

Standalone Balance Sheet As At 31st March, 2018

Particulars	Note	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	82,697,161	75,328,224	159,539,538
(b) Provisions	16	5,662,302	1,424,824	-
(c) Deferred Tax Liabilities (Net)	17	3,313,374	719,114	1,788,813
Total Non Current Liabilities		91,672,837	77,472,162	161,328,351
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	48,142,285	51,822,586	2,502,466
(ii) Trade Payables	19	24,436,617	14,949,497	61,194,091
(iii) Other Financial Liabilities	20	50,484,861	44,544,632	29,119,936
(b) Other Current Liabilities	21	2,212,705	49,595,302	9,465,586
(c) Short-Term Provisions	16	445,264	-	-
(d) Liabilities For Current Tax (Net)	22	3,379,826	-	5,454,236
Total Current Liabilities		129,101,558	160,912,017	107,736,315
Total Liabilities		527,370,477	474,294,379	501,389,376
Significant Accounting Policies	1-2			
Notes Form An Integral Part of these Standalone Financial Statements	3-46			

As per our report of even date attached.

For **R Kankaria & Uttam Singhi**
Chartered Accountants
Firm's Registration No: 000442S

For and on behalf of Board of Directors of
JC Biotech Private Limited


Rajendra Kankaria
Partner

Membership No: 022051/ICAI



S. Chandra Sekhar
Managing Director
DIN : 00159543

B. Naveen Krishna
Executive Director
DIN : 07137132



Prabal Bordiya
Company Secretary
Membership No: A42028





Piyush Chandrakant Rathi
Director
DIN No. 00366347

Place : Hyderabad
Date: 16-05-2018


B Krishna Mohan Rao
Chief Financial Officer

JC BIOTECH PRIVATE LIMITED

Standalone Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note	Year ended 31 March 2018 Rs.	Year ended 31 March 2017 Rs.
Revenue			
Revenue From Operations (Including Excise Duty)	23	404,816,375	442,421,150
Other Income	24	580,228	14,045,389
Total Revenue		405,396,603	456,466,539
Expenses			
Cost of Materials Consumed	25	108,908,770	145,347,915
Changes In Inventories of Finished Goods and Work-In-Progress	26	(1,792,512)	43,376,743
Excise Duty		11,658,375	48,413,540
Employee Benefit Expenses	27	52,294,824	51,911,942
Finance Costs	28	16,238,434	17,992,737
Depreciation and Amortization Expense	29	26,407,940	27,525,358
Other Expenses	30	109,760,065	113,624,381
Total Expenses		323,475,896	448,192,616
Profit Before Tax		81,920,707	8,273,923
Tax Expense			
Current Tax		17,028,912	1,576,596
Minimum Alternate Tax (MAT) Credit Entitlement		(17,028,912)	(1,576,596)
Deferred Tax (Credit)/ Charge		20,502,875	663,955
Tax Adjustment For Earlier Years		8,830	690,126
Total Tax Expense		20,511,705	1,354,081
Profit/(Loss) For The Period		61,409,002	6,919,841

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
 Executive Director

For R. KANKARIA & UTTAM SINGHI
 CHARTERED ACCOUNTANTS



For J.C. BIOTECH PVT. LTD.


Director

(R. KANKARIA)
 PARTNER (M.No. 22051)

JC BIOTECH PRIVATE LIMITED

Standalone Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note	Year ended 31 March 2018 Rs.	Year ended 31 March 2017 Rs.
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax related to items that will not be reclassified to profit or loss			
Re-measurement loss on employee defined benefit plans		3,192,824	491,409
Deferred Tax Credit		(879,703)	(157,059)
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax related to items that will be reclassified to profit or loss		-	-
		2,313,121	334,350
Total Comprehensive Income For The Period		59,095,881	6,585,491
Earnings Per Equity Share	31		
Basic		3.00	0.34
Diluted		3.00	0.34
Significant Accounting Policies	1-2		
Notes Form an Integral Part of these Standalone Financial Statements	3-46		

As per our report of even date attached.

For **R Kankaria & Uttam Singhi**
Chartered Accountants

Firm's Registration No: 000442S



Rajendra Kankaria
Partner

Membership No: 022051/ICAI



For and on behalf of Board of Directors of
JC Biotech Private Limited

S. Chandra Sekhar
Managing Director
DIN : 00159543

S. Naveen Krishna
Executive Director
DIN : 07137132


Prabal Bordiya
Company Secretary

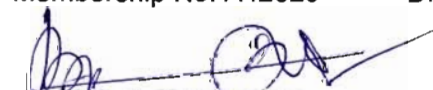
Membership No: A42028


Piyush Chandrakant Rathi
Director

DIN No. 00366347

Place: Hyderabad

Date: 16-05-2018


B. Krishna Mohan Rao
Chief Financial Officer

JC BIOTECH PRIVATE LIMITED

Statement of Changes in Equity (SOCIE) For the year ended March 31, 2018

(a) Equity Share Capital

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	20,441,200	204,412,000	20,441,200	204,412,000	20,441,200	204,412,000
Changes in equity share capital during the year	270,000	2,700,000	-	-	-	-
Balance at the end of the year	20,711,200	207,112,000	20,441,200	204,412,000	20,441,200	204,412,000

(b) Other Equity

Particulars	Reserves & Surplus				Rs.
	Securities Premium Account	Share Application Pending Allotment	Capital Contribution	Retained Earnings	Total Equity
Balance at April 1, 2016	-	3,000,000	-	27,224,658	30,224,658
Ind AS Adjustments	-	-	-	(2,311,948)	(2,311,948)
Changes in Accounting Policy / Prior Period Errors	-	-	-	-	-
Balance at April 1, 2016	-	3,000,000	-	24,912,710	27,912,710
Profit For The Year	-	-	-	6,919,841	6,919,841
Other Comprehensive Income For The Year	-	-	-	(334,350)	(334,350)
Less : Share Application Money Refunded	-	3,000,000	-	-	3,000,000
Balance at March 31, 2017	-	-	-	31,498,201	31,498,201
Profit For The Year	-	-	-	61,409,002	61,409,002
Other Comprehensive Income For The Year	-	-	-	(2,313,121)	(2,313,121)
Securities Premium On Shares Issued During The Year	7,290,000	-	-	-	7,290,000
Guarantee Commission to AETL	-	-	1,600,000	-	1,600,000
Balance at March 31, 2018	7,290,000	-	1,600,000	90,594,082	99,484,082

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

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Director

**Notes Form An Integral Part of these Standalone
Financial Statements**

As per our report of even date attached.

For **R Kankaria & Uttam Singhi**

Chartered Accountants

Firm's Registration No: 000442S



Rajendra Kankaria

Partner

Membership No: 022051/ICAI



For and on behalf of Board of Directors of
JC Biotech Private Limited



S.Chandra Sekhar

Managing Director

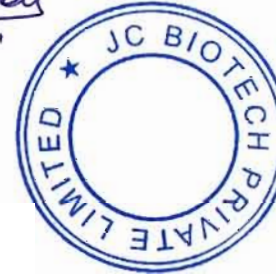
DIN : 00159543



Prabal Bordiya

Company Secretary

Membership No: A42028



B.Naveen Krishna

Executive Director

DIN : 07137132



Piyush Chandrakant Rathi

Director

DIN No. 00366347

Place: Hyderabad

Date: 16-05-2018



B Krishna Mohan Rao

Chief Financial Officer

JC BIOTECH PRIVATE LIMITED

Standalone Cash Flow Statement For The Year Ended 31 March 2018

Particulars	Year ended 31 March 2018 Rs.	Year ended 31 March 2017 Rs.
A. Cash Flows From Operating Activities		
Profit Before Tax	81,920,707	8,273,923
Extraordinary Items	-	-
	<u>81,920,707</u>	<u>8,273,923</u>
Adjustments For Non-Cash Transactions		
Depreciation and Amortization Expense	26,407,940	27,525,358
(Profit)/ Loss on Sale Of Fixed Assets	(5,733)	-
Guarantee commission to Parent Company	1,600,000	-
Provision for Bad and Doubtful Trade Receivables	852,505	-
	<u>110,775,419</u>	<u>35,799,281</u>
Items Considered Separately		
Interest Income	(490,856)	(517,478)
Interest Expenses	16,193,550	16,117,053
	<u>126,478,113</u>	<u>51,398,856</u>
Operating Profit Before Working Capital Changes		
Increase in other non current liabilities and provisions	1,044,654	933,415
Increase in other Financial liabilities and provisions	5,940,229	15,424,696
Increase / (decrease) in trade payables	9,487,120	(46,244,594)
Increase / (decrease) in other current liabilities and provisions	(46,937,333)	40,129,716
(Increase)/decrease in inventories	(23,327,280)	40,274,757
(Increase) / decrease in trade receivables	(58,567,675)	28,608,573
(Increase) in Financial non current assets	(52,000)	(729,100)
(Increase) / decrease in other non current assets	(5,051,596)	2,183,806
(Increase) / decrease in Financial current assets	23,960	(11,709,528)
(Increase) / decrease in other current assets	6,871,700	(5,598,458)
Cash Generated From Operating Activities	<u>15,909,892</u>	<u>114,672,139</u>
Income Taxes Paid	(13,767,916)	(10,408,763)
Net Cash Generated From Operating Activities	<u>2,141,976</u>	<u>104,263,376</u>
B. Cash Flows From Investing Activities		
Purchase of fixed assets (tangible and intangible both)	(9,686,118)	(42,532,278)
Proceeds from sale of tangible assets	228,000	-
Interest received	490,856	517,478
Net Cash (used in) Investing Activities	<u>(8,967,262)</u>	<u>(42,014,800)</u>

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
 Executive Director



For J.C. BIOTECH PVT. LTD.

 Director

Standalone Cash flow statement (Continued)
for the year ended 31 March 2017

C. Cash Flows From Financing Activities		
Proceeds from issue of share capital (net of share issue expenses)	9,990,000	-
(Repayment of)/ share application money	-	(3,000,000)
(Repayment of)/ proceeds from long-term borrowings (net)	7,368,937	(84,211,314)
(Repayment of)/ proceeds from short-term borrowings (net)	(3,680,301)	49,320,120
Interest paid	(16,193,550)	(16,117,053)
Net Cash Generated From Financing Activities	(2,514,914)	(54,008,247)
Net (Decrease) / Increase In Cash And Cash Equivalents	(9,340,199)	8,240,328
Cash and Cash equivalents as at the beginning of the year	10,278,309	2,037,981
Cash and Cash Equivalents As At The End of the Year*	938,109	10,278,309
* Composition of Cash and Cash Equivalents		
Cash In Hand	188,289	456,010
Balance with Banks :		
Current Account	749,821	9,822,299
	938,110	10,278,309

Notes to the Standalone Cash Flow Statement

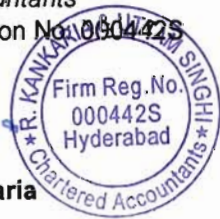
- 1) The cash flow statement has been prepared under indirect method as set out in IND AS 7, 'Cash Flow Statement' as notified by the Central Government under the Companies Act, 2013.

As per our report of even date attached.

For R Kankaria & Uttam Singhi
Chartered Accountants
Firm's Registration No. 000442S

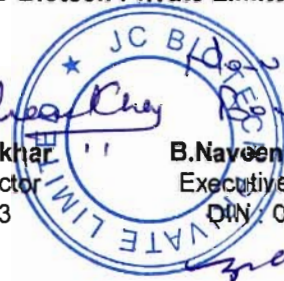


Rajendra Kankaria
Partner
Membership No: 022051/ICAI



For and on behalf of Board of
JC Biotech Private Limited

 
S. Chandra Sekhar **B. Naveen Krishna**
Managing Director Executive Director
DIN : 00159543 DIN : 07137132



Piyush Chandrakant Rathi
Director
DIN No. 00366347



Prabal Bordiya
Company Secretary
Membership No: A42028

Place : Hyderabad
Date: 16-05-2018


B Krishna Mohan Rao
Chief Financial Officer

JC BIOTECH PRIVATE LIMITED

Notes to the Financial Statements For the year ended 31 March 2018

1 Overview of the Company

JC Biotech Private Limited ('the Company') was incorporated on 31 December 1991 under the provisions of Companies Act, 1956. The Company is engaged in the business of manufacturing and sales of Bio Pharmaceuticals through the process of aerobic fermentation.

2 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in the financial statements.

2.1 Basis of preparation & compliance with IND AS

- a. The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended March 31, 2018, the Company had prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Indian GAAP'). With effect from April 01, 2017, the Company is required to prepare its financial statements under the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 - 'First time adoption of Indian Accounting Standards'. Refer note 44 for information on how the Company has adopted Ind AS. Reconciliations and descriptions of the effect of the transition has been summarized in note 45.

b. Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the Company's functional currency.

c. Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value; and
- net defined benefit (asset)/ liability that are measured at fair value of plan assets less present value of defined benefit

d. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

Expected to be realised or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading

Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

Director

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e. Use of estimates

The preparation of Financial Statements in conformity with the generally accepted accounting principles requires management to make estimates and assumption that affect the reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements are reviewed on an ongoing basis. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2018 are as follows:

i. Property, plant and equipment

Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalised. Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

ii. Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

iii. Recognition of deferred tax assets

Deferred tax assets are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED


B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.


Director

f. Measurement of fair values

The accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The company has an established control framework with respect to the measurement of fair values, which includes overseeing all significant fair value measurements, including Level 3 fair values by the management. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

g. Revenue recognition

- i. Sale of goods is recognized as revenue when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenues are recognized when collectability of the resulting receivable is reasonably assured. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates
- ii. Income from services rendered is recognized based on agreements with the customers using the proportionate completion method, when services are performed and no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering of service.
- iii. Export incentives pursuant to the Duty Drawback Scheme are accounted on an accrual basis, to the extent it is probable that realization is certain.
- iv. Interest income is recognized on a time proportionate basis, taking into account the amount outstanding and the

h. Income taxes

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) and Minimum Alternate Tax (MAT) credit entitlement.

For JC BIOTECH PVT. LTD
S. Chandra Sekhar
S. CHANDRA SEKHA
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Boudaopati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.
[Signature]
Director

i. Current tax

Current tax is computed and provided for in accordance with the applicable provisions of the Income Tax Act, 1961.

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

iii. Minimum Alternate Tax (MAT)

MAT is recognised as an assets only when & to the extent there is convencing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised, it is credited to the statement of profit & loss & is considered as (MAT credit entitlement). The company review the same at each Balance Sheet date & writes down the carrying amount of MAT credit entitlement to the extent there is no longer convencing evidence to the effect that the compapny will pay normal income tax during the specified period. MAT credits are in the form of unused tax credits that are carried forward by the company for a specified period of time, hence, it is presented as Deferred Tax Assets.

i. Borrowing costs

Borrowing costs incurred on constructing or acquiring a qualifying asset are capitalized as cost of that asset until it is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue and recognized as an expense in the Statement of Profit and Loss.

j. Research and development costs

Research and development costs incurred for development of products are expensed as incurred, except for development costs that relate to the design and testing of new or improved materials, products or processes, which are recognized as an intangible asset to the extent that it is technically feasible to complete the development of such asset and future economic benefits are expected to be generated from such assets.

k. Property, plant and equipment and depreciation

- i. Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. Cost includes taxes, duties, freight and other incidental expenses directly related to acquisition/construction and installation of the assets. Any trade discounts and rebates are deducted in arriving at the purchase price.
- ii. Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the exisiting asset beyond its previously assessed standard of performance.
- iii. Capital work-in-progress includes fixed assets not ready for their intended use and related incidental expenses and attributable interest.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED


B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.


Director

iv. The estimated useful life of assets are

Building	30-60 years
Plant and equipment	20-25 years
Plant and equipment - R & D	10 years
Furniture and fixtures	10 years
Vehicles	8 years
Office equipment	5 years
Computer and data processing equipment	3 years

v. Depreciation on tangible fixed assets (property, plant and equipment) other than plant and equipment has been provided on Written Down Value method and on plant and equipment on Straight Line Method. Depreciation is provided on a pro-rata basis, i.e. from the date on which asset is ready for use.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

vi. Items of fixed assets that are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately under other current assets in the financial statements. Any expected loss is recognized immediately in the Statement of Profit and Loss.

vii. An item of property, plant and equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Gains / losses arising from disposal are recognised in the Statement of Profit and Loss.

viii. On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment

l. Impairment of Property, plant and equipments

The carrying values of assets at each balance sheet date are reviewed for impairment if any indication of impairment exists.

m. Intangible assets

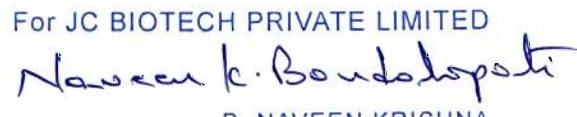
i. Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment losses, if any.

ii. Subsequent expenditure related to an item of intangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

iii. Intangible fixed assets that are ready for use are amortized on a straight line basis over a period of four years.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.


Director

- iv. An intangible asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Gains / losses arising from disposal of fixed assets carried at cost are recognised in the Statement of Profit and Loss.
- v. The company has elected to continue with the carrying value of all its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as the deemed cost as at the transition date pursuant to the exemption under Ind AS 101.

n. Foreign currency transactions

- i. Initial recognition-Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.
- ii. Subsequent measurement- Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Foreign currency differences are generally recognised in profit or loss. Non-monetary items that are measured based on historical cost in a foreign currency are not translated.

o. Inventories

- i. Inventories are valued at lower of cost or net realizable value on an item-by-item basis.
- ii. Cost of finished goods, traded goods and work in progress is determined by considering materials, labour and other related costs incurred in bringing the inventories to their present condition and location. Cost of raw materials, packing materials and consumables is determined on first-in-first-out basis. Cost of Finished goods and work in progress is determined on : cost includes cost of direct materials, labour and other related costs incurred in bringing the inventories to their present condition & location. Cost of finished goods & work in progress is determined on specific identification method.

p. Non-current assets held for sale

Non-current assets classified as held for sale, if it is highly probable that they will be recovered primarily through sale rather than through continuing use. Such assets, are generally measured at the lower of their carrying amount and fair value less costs to sell. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognised in profit or loss. Once classified as held-for-sale they are no longer amortised or depreciated.

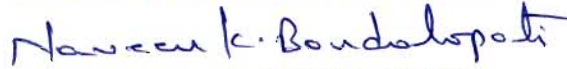
q. Employee benefits

- i. Employee benefits payable wholly within twelve months of receiving employees services are classified as short-term employee benefits. The short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED


B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.


Director

ii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts.

The company contributes to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 that is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which the employee renders services.

Superannuation benefits, a defined contribution plan, has been funded with Life Insurance Corporation of India and the contribution is charged to Statement of profit and loss, when the contribution to the Fund is due.

iii. Defined benefit plans

The company provides for gratuity benefit and compensated absences, which are defined benefit plans, covering all its eligible employees. Liability towards gratuity benefits and compensated absences expected to occur after twelve months, are determined using the Projected Unit Credit Method. Actuarial valuations are carried out at the balance sheet date. Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI.. The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of scheme assets. The gratuity benefit and compensated absences scheme is funded with the Life Insurance Corporation of India (LIC).

The short term provision for compensated absences has been calculated on undiscounted basis, based on the balance of leave available over and above the maximum accumulation allowed as per the company's policy.

r. Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

s. Provisions and contingencies

A provision is recognised if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. When there is a possible obligation of a present obligation in respect of which the likelihood of outflow of resources is remote, no provision disclosure is made.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

Director

t. Cash and cash equivalents

Cash comprises of cash at bank and on hand and cash equivalents comprise of short-term bank deposits with an original maturity of three months or less.

u. Earnings per share

Basic EPS is calculated by dividing the net profit or loss before OCI for the year by the weighted average number of equity share outstanding during the year.

for the purpose of calculating diluted EPS the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

v. Cash Flow Statement

Cash flows are reported using indirect method as set out in IND AS 7, "Statement of Cash Flows", whereby profit

w. Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash

x. Financial Instruments

a. Financial assets

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets are initially recognised when the company becomes a party to the contractual provisions of the instrument.

A financial asset is initially measured at fair value, in case of financial asset which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the acquisition value of the financial asset.

ii. Classification

Financial assets

On initial recognition, a financial asset is classified as measured at :

- amortised cost;
- fair value through profit or loss (FVTPL);
- fair value through other comprehensive income (FVOCI) - debt investment or equity investment

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navleen K. Bondalapati

B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

[Signature]

Director

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment- by- investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

iii Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit and loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to the statement of profit and loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in the statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to the statement of profit and loss.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.



Director

iv. Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

v. Impairment of financial assets

In accordance with Ind AS 109, the company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

i. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

ii. Trade receivables.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

b. Financial liabilities

i. Recognition and initial measurement

All financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial liability is initially measured at fair value, in case of financial liability which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the issue of a financial liability.

ii Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

For JC BIOTECH PVT. LTD.

S. Chandrasekhar

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navleen K. Bondalapati

B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

sathu

Director

iii. Derecognition

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

c. Derivative financial instruments

The company uses derivative financial instruments, such as forward currency contracts to hedge its interest rate risk. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value at each reporting period. Any changes therein are generally recognised in the profit and loss account.

r. Standards issued but not yet effective

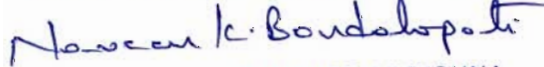
These financial statements, for the year ended 31 March 2018, are the first financial statements of the company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the company's opening balance sheet was prepared as at 1 April 2016, the company's date of transition to Ind AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED


B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.


Director

JC Biotech Private Limited
Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

3 Property, Plant and Equipment
Gross Block

	Balance as at 1 April 2016	Additions	Disposals	Balance as at 31 March 2017	Balance as at 31-Mar-2018	Accumulated depreciation and Balance as at 1 April 2016	Depreciation and amortization Balance as at 31 March 2017	Reversal on disposal of assets Balance as at 31-Mar-2018	Net Block Balance as at 1 April 2016	Balance as at 31 March 2017	Balance as at 31-Mar-2018	3A Capital Work-In-Progress (CWIP)
	20,355,065	95,745,521	792,697	34,141,626	247,174	2,995,725	1,337,086	847,860	474,024,423	42,532,278	474,024,423	
	-	-	-	-	-	-	-	-	-	-	-	
	20,355,065	96,538,218	381,637,490	11,773,176	293,841	2,995,725	1,779,186	1,184,000	516,556,701	42,532,278	516,556,701	
	-	-	-	-	-	-	-	-	-	-	-	
	-	1,088,103	5,201,022.00	130,861.00	-	580,000	54,820	205,830	7,260,636	245,612	7,260,636	
	-	-	245,612	-	-	-	-	-	245,612	-	245,612	
	20,355,065	97,626,321	386,592,900	11,904,037	293,841	3,575,725	1,834,006	1,389,830	523,571,725	42,532,278	523,571,725	
	-	15,584,725	67,181,083	4,000,269	82,958	1,618,945	1,174,184	154,225	89,796,388	27,525,358	89,796,388	
	-	7,851,862	16,847,398	1,257,007	60,764	743,459	192,253	572,615	27,525,358	27,525,358	27,525,358	
	-	23,436,587	84,028,481	5,257,276	143,722	2,362,404	1,366,437	726,840	117,321,746	26,399,447	117,321,746	
	-	6,803,489	17,491,657	1,303,394	46,917	296,645	157,050	300,295	26,399,447	26,399,447	26,399,447	
	-	-	23,345	-	-	-	-	-	23,345	-	23,345	
	-	30,240,076	101,496,793	190,639	2,659,049	1,523,487	1,027,135	143,697,848	143,697,848	143,697,848	143,697,848	
	20,355,065	80,160,796	274,235,184	7,079,456	164,216	1,376,780	162,902	693,635	384,228,035	379,873,877	384,228,035	
	20,355,065	73,101,631	297,609,009	150,119	633,321	412,749	457,160	399,234,955	399,234,955	399,234,955	399,234,955	
	20,355,065	67,386,245	285,096,107	103,202	916,676	310,519	362,695	379,873,877	379,873,877	379,873,877	379,873,877	
	20,355,065	2,042,031	1,184,154	150,000	3,376,185	-	-	-	3,376,185	1,088,103	3,376,185	
	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-	
	953,928	1,184,154	150,000	2,288,082	-	-	-	-	2,288,082	1,088,103	2,288,082	

For J.C. BIOTECH PVT. LTD.

Director

[Signature]

For JC BIOTECH PRIVATE LIMITED

[Signature]
Navreen K. Boudolopati

B. NAVEEN KRISHNA

Executive Director

For JC BIOTECH PVT. LTD.

[Signature]
S. CHANDRA SEKHAR

Managing Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

4 Intangible assets

		Rs.
Gross Block	Computer Software License	Total
Balance as at 1 April 2016	-	-
Additions	-	-
Disposals	-	-
Balance as at 31 March 2017	-	-
Additions	137,400	137,400
Disposals	-	-
Balance as at 31-Mar-2018	137,400	137,400
Accumulated amortization		
Balance as at 1 April 2016	-	-
Amortization	-	-
Balance as at 31 March 2017	-	-
Amortization	8,493	8,493
Balance as at 31-Mar-2018	8,493	8,493
Net block		
Balance as at 31 March 2017	-	-
Balance as at 31-Mar-2018	128,907	128,907

For JC BIOTECH PVT. LTD.

 S. CHANDRA SEK HAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

 B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

5 Non Current Loans

(unsecured considered good unless otherwise stated)

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
Security Deposits	8,722,347	8,670,347	7,941,247
	8,722,347	8,670,347	7,941,247



For JC BIOTECH PVT. LTD.

S. Chandra Sekhar

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati

B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

[Signature]
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

6 Other Non-Current Assets

(unsecured considered good unless otherwise stated)

Capital Advances

As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
6,494,520	1,442,924	3,626,730
6,494,520	1,442,924	3,626,730



For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.


Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
7 Inventories (valued at lower of cost and net realizable value)			
Raw materials and packing materials	25,914,829	12,299,891	8,420,514
Work-in-progress	7,105,717	3,190,336	1,316,539
Finished goods	11,762,099	13,884,968	59,135,508
Stores, Spares and fuel	9,684,544	1,764,714	2,542,105
	54,467,189	31,139,909	71,414,666
8 Trade receivables			
Unsecured, considered good	58,572,575	857,405	29,465,978
Doubtful	852,505	-	-
	59,425,080	857,405	29,465,978
Less : Allowances for bad and doubtful debts	852,505	-	-
	58,572,575	857,405	29,465,978
	58,572,575	857,405	29,465,978

10.1 Refer note 43 for information about credit risk and market risk of trade receivables

10.2 The above balance includes amounts due by Holding company (Refer note 32)

For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

[Signature]
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Rs	Rs	Rs
9 Cash and Cash Equivalents			
Cash on hand	188,289	456,010	1,036,628
Balances with banks - in current accounts	749,821	9,822,299	1,001,353
	938,110	10,278,309	2,037,981



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

mathu
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
10 Other Current Financial Assets <i>(unsecured considered good unless otherwise stated)</i>			
Subsidy Receivable	11,521,192	11,521,192	-
Interest Receivable	441,770	465,730	277,394
	11,962,962	11,986,922	277,394
11 Current Tax Assets (Net)			
Income Tax Paid (Net of provision)	2,810,452	2,700,452	12,647
	2,810,452	2,700,452	12,647
12 Other Current Assets <i>(unsecured considered good unless otherwise stated)</i>			
Prepaid Expenses	715,192	590,275	164,339
Advance to Suppliers	62,843	2,610,818	193,589
Balance With Statutory / Government Authority	11,461	2,959,171	1,596,368
Employees Advances	174,000	240,000	418,300
Others	147,961	1,582,892	12,102
	1,111,457	7,983,156	2,384,698

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati

B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

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Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

13 Share Capital

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number	Rs.	Number	Rs.	Number	Rs.
Authorized						
Equity shares of Rs.10 each	21,000,000	210,000,000	21,000,000	210,000,000	21,000,000	210,000,000
	21,000,000	210,000,000	21,000,000	210,000,000	21,000,000	210,000,000
Issued, subscribed and fully paid up						
Equity shares of Rs.10 each	20,711,200	207,112,000	20,441,200	204,412,000	20,441,200	204,412,000
Total	20,711,200	207,112,000	20,441,200	204,412,000	20,441,200	204,412,000

a) Reconciliation of Equity Share Capital

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number	Rs.	Number	Rs.	Number	Rs.
Balance at the beginning of the year	20,441,200	204,412,000	20,441,200	204,412,000	20,441,200	204,412,000
Add : Issued during the year	270,000	2,700,000	-	-	-	-
Balance at the end of the year	20,711,200	207,112,000	20,441,200	204,412,000	20,441,200	204,412,000

b) Shareholders holding more than 5% of the shares

	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Number	% of holding	Number	% of holding	Number	% of holding
<u>Equity shares of Rs.10 each</u>						
Advanced Enzyme Technologies Ltd.	14,499,000	70.01%	14,310,000	70.01%	14,310,000	70.01%
Singavarapu Chandra Sekhar	4,287,090	20.70%	4,231,200	20.70%	4,231,200	20.70%

c) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The final dividend, if any, proposed by Board of Directors is subject to approval by the Shareholders. All shares rank pari passu on repayment of capital in the event of liquidation.

d) i) Preferential allotment of equity shares

During the year the company has allotted 2,70,000 equity shares of Rs. 10/- each at a premium of Rs. 27/- on a preferential basis as on 31.01.2018. Rights of share holders are as mentioned above.

ii) Purpose of Allotment :

Product Expansion Project



For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKCHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navneet Krishna
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

mathi
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
Other Equity :			
14 Reserves and Surplus			
Share Application Money Pending Allotment	-	-	3,000,000
Capital Contribution (Guarantee Commission charged by AETL)	1,600,000	-	-
Securities Premium			
Balance at the beginning of the year	-	-	-
Add : Shares issued during the year	7,290,000	-	-
Less : Utilisations during the year	-	-	-
	7,290,000	-	-
Surplus in the Statement of Profit and Loss			
Balance at the beginning of the year	31,498,201	24,912,710	2,687,702
Add : Profit for the year	61,409,002	6,919,841	24,536,956
Add : Other comprehensive income / (loss)	(2,313,121)	(334,350)	-
Less : Ind AS adjustments - Deferred tax adjustment	-	-	(2,311,948)
Balance at the end of the year	90,594,082	31,498,201	24,912,710
	99,484,082	31,498,201	27,912,710

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navveen K. Bandojapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

[Signature]
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

15 Borrowings - Non Current

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
Secured			
From banks			
State Bank of India - Term Loan	-	-	80,544,981
YES Bank Limited - Term Loan	23,346,667	46,666,667	-
YES Bank Limited - Drop Line Overdraft facility	45,889,975	10,520,000	-
From others			
Biotechnology Industry Research Assistance Council (SBIRI DBT)	13,344,000	17,792,000	22,240,000
Accrued interest on SBIRI DBT	116,519	349,557	349,557
	82,697,161	75,328,224	103,134,538
Unsecured			
from directors & other related	-	-	11,880,000
from corporates	-	-	44,525,000
	-	-	56,405,000
	82,697,161	75,328,224	159,539,538

a) Details of guarantee for each type of borrowings :

	As at 31 March 2018		As at 31 March 2017	
	Long-Term Rs.	Short-Term Rs.	Long-Term Rs.	Short-Term Rs.
Guaranteed by the Managing Director				
Term loans				
From YES bank (including current maturities)	46,680,000	-	70,000,000	-
Dropline overdraft facility from Yes Bank	62,869,975	-	33,853,333	-
Loans repayable on demand				
From Yes bank (Working Capital loans)	-	46,669,492	-	-
Guaranteed by the Parent Company				
Loans from YES Bank limited	109,549,975	46,669,492	103,853,333	-

For JC BIOTECH PVT. LTD.

S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

mathi
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

b) Details of security for each type of borrowing as at 31 March 2018

- (a) The Term Loan and Drop Line Overdraft from Yes Bank is secured by way of Hypothecation of current assets and movable assets of the company and deed of mortgage on Immovable properties of the company.
- (b) i) The Asset Backed Loan from State Bank of India is secured by way of equitable mortgage of Factory Land & Building admeasuring 30 Acres at Growth Center - Ongole, Gundlapalli Village Maddipadu Mandal, Prakasham Dist. and first charge on plant & machinery and on all current assets of the company. (entire loan has been repaid)
ii) Asset Backed Loan facility is further secured by the personal guarantee of Mr. S Chandra Sekhar(Director) and Mr. P Prasanth Kumar and A Arvind Kumar.
- (c) Term Loan from Biotechnology Industry Research Assistance Council (BIRAC/SBIRI) is secured by way of Hypothecation of Assets acquired for the project sanctioned by BIRAC/SBIRI.

15 Borrowings (Continued)

c) Terms of Repayment of Term Loans and Other Loans

Term Loan from Banks & Others

Name	Rate of Interest	Tenor	No of Installment	Amount of Installment	Date of Maturity
Yes Bank Term Loan	9.25%	36 Months	12 - Quarterly	5833333	31-03-20
Yes Bank DLOD	9.25%	60 Months	60 - Monthly	1415000	31-03-22
SIBRI/BIRAC - DBT	Upto Rs.100 Lakhs - 1%, Balance - 2 %	5 Years	10 Half Yearly	2224000	05-05-22



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

maths
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

16 Provisions

	As at 31 March 2018		As at 31 March 2017	
	Long Term Rs.	Short Term Rs.	Long Term Rs.	Short Term Rs.
Provisions for Employee Benefits :				
Gratuity (Also, refer note (a) below)	5,295,201	366,451	1,210,871	-
Compensated absences (Also, refer note (a) below)	367,101	78,813	213,953	-
	5,662,302	445,264	1,424,824	-

Notes:

a) Employee Benefits

The Company provides for gratuity benefit and compensated absences, which are defined benefit plans, covering all its eligible employees. The Company has taken a group gratuity and compensated absences policy for its employees with the Life Insurance Corporation of India (LIC). Under gratuity policy, the eligible employees are entitled to receive gratuity payments upon their resignation or death, whichever is earlier (subject to completion of 4.5 years of employment) in lumpsum after deduction of necessary taxes.

The following table set out the status of the gratuity and compensated absences plan as required under Accounting Standard (AS) - 19 - Employee benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation.

	As at 31 March 2018		As at 31 March 2017	
	Gratuity Rs.	Compensated Absences Rs.	Gratuity Rs.	Compensated Absences Rs.
Reconciliation of defined benefit obligation				
Projected benefit obligation at the beginning of the year	5,117,907	1,388,179	4,224,439	1,046,188
Service cost	222,768	64,952	222,837	101,913
Interest cost	409,433	108,664	337,995	81,305
Actuarial loss/(gain)	3,148,478	44,345	332,636	158,773
Projected benefit obligation at the end of the year	8,898,586	1,606,140	5,117,907	1,388,179
Reconciliation of fair value of plan assets				
Plan assets at the beginning of the year	4,239,672	1,332,999	-	-
Expenses deducted from the fund	-	-	-	-
Expected return on plan assets	-	-	-	-
Actuarial gain/(loss)	-	-	-	-
Employer contributions	2,478,377	30,345	4,285,681	1,333,326
Additional charge *	-	-	(46,009)	(327)
Benefits paid	-	-	-	-
Plan assets at the end of the year	6,718,049	1,363,344	4,239,672	1,332,999

For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen k. Boudalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.
mathi
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

Reconciliation of present value of obligation and the

Present value of projected benefit obligation at the end of the year

Plan assets at the end of the year

Liability / (asset) recognized in the balance sheet

	As at 31 March 2018		As at 31 March 2017	
	Gratuity Rs.	Compensated Absences Rs.	Gratuity Rs.	Compensated Absences Rs.
Present value of projected benefit obligation at the end of the year	8,898,586	1,606,140	5,117,907	1,388,179
Plan assets at the end of the year	6,718,049	1,363,344	4,239,672	1,332,999
Liability / (asset) recognized in the balance sheet	2,180,537	242,796	878,235	55,180
Classification of liability recognized				
Non-current	5,295,201	367,101	1,210,871	213,953.00
Current	366,451	78,813	-	-
Net cost recognized in Statement of Profit and Loss				
Current service cost	222,768	64,952	222,837	101,913
Interest on obligation	409,433	108,664	337,995	81,305
Expected (returns)/ loss on plan assets	-	-	-	-
Net actuarial loss/(gain) (recognised in OCI)	3,148,478	44,345	332,636	158,773
Past service cost	-	-	-	-
Expenses deducted from the fund	-	-	-	-
Additional charge	-	-	-	-
	3,780,679	217,961	893,468	341,991

Composition of the plan assets

Policy of insurance

	As at 31 March 2018	As at 31 March 2017
--	------------------------	------------------------

100%

100%

Assumptions used

Discount rate

8.00%

8.00%

Rate of return on plan assets

8.00%

8.00%

Salary Escalation

10.00%

10.00%

Withdrawal rates

5.00%

5.00%

Leave availment rates

-

-

Retirement age

60 Yrs

60 Yrs

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bandoapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

Smith
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

Mortality rates

As published under the indian assured lifes mortality (2006-08) table

Age (in years)

20
30
40
50
60

Avarage age of employees - 31.70 years
Avarage age of employees - 31.75 years

The Company assesses these assumptions with the projected long-term plans of growth and prevalent industry standards.

Compensated absences short-term obligation

Undiscounted value (provision) of obligation at the year end

As at 31 March 2018		As at 31 March 2017	
Long Term Rs.	Short Term Rs.	Long Term Rs.	Short Term Rs.
-	-	-	-
-	-	-	-
As at 31 March 2018		As at 31 March 2017	

b) Charge to Statement of Profit and Loss towards contribution to:

Superannuation

Provident fund

Employees State Insurance Corporation and labour welfare

2,694,822

576,502

2,668,117

54,653

Note: The above expenses have been recognized under note 25

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.


Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

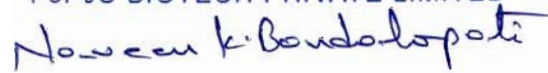
	As at 31 March 2018 Rs	As at 31 March 2017 Rs	As at 1 April 2016 Rs
17 Deferred Tax Liabilities (Net)			
Deferred Tax Liability Relating To			
Accumulated depreciation for tax purposes	40,082,470	43,971,043	41,706,654
	40,082,470	43,971,043	41,706,654
Deferred Tax Assets Relating To			
Minimum Alternate Tax credit entitlement	28,765,598	11,736,686	10,160,090
Unused tax losses/ depreciation	6,064,161	31,059,856	29,757,750
Provision for employee benefits	667,689	298,328	-
Relating to Ind As Adjustments	1,036,762	157,059	-
Provision for doubtful debts	234,886	-	-
	36,769,096	43,251,929	39,917,840
	3,313,374	719,114	1,788,813



For JC BIOTECH PVT. LTD.

S. CHANDRA SEK HAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED


B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

18 Borrowings - Current

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
Secured			
Loans repayable on demand			
From banks in rupees			
Cash Credit facility from YES Bank Limited	46,669,492	-	-
Unsecured			
From NBFCs	-	4,096,177	-
From SBI Global Factors Ltd.	-	-	2,078,376
Loans from Directors & related	1,472,793	46,472,793	-
Loans from others	-	1,253,616	424,090
	48,142,285	51,822,586	2,502,466
	48,142,285	51,822,586	2,502,466

a) Details of guarantee for each type of borrowings:

	As at 31 March 2018		As at 31 March 2017	
	Long-Term Rs.	Short-Term Rs.	Long-Term Rs.	Short-Term Rs.
Guaranteed by the Managing Director				
Term loans				
From YES bank (including current maturities)	46,680,000	-	70,000,000	-
Dropline overdraft facility from Yes	62,869,975	-	33,853,333	-
Working capital loan from YES	-	46,669,492	-	-
Loans repayable on demand				
Guaranteed by the Parent Company	-	-	-	-
Loans from YES Bank limited	109,549,975	46,669,492	103,853,333	

b) Details of security for each type of borrowing as at 31 March 2018

(1) The Cash credit facility from Yes Bank is secured by way of Hypothecation of current assets and movable assets of the company and deed of mortgage on Immoveable properties of the company.

c) Terms of Repayment of Term Loans and Other

Loan repayable on demand

(i) Cash Credit from YES bank for Rs. 500 lakhs carries an interest rate of 9.25%

(ii) Details of Unsecured Loan Taken from Others

Name	Rate of Interest	Tenor	No of Installment	Amount of Installment	Date of Maturity
Tata Capital Financial Services Ltd.	18.51%	24 Months	24 Monthly	202983	09-04-18
Magma Fincorp	19.54%	18 Months	18 Monthly	227450	07-10-17
Bajaj Finserv	19%	12 Months	12 Monthly	233156	02-04-17



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
 Managing Director

For J.C. BIOTECH PVT. LTD.

mathi
Director

For JC BIOTECH PRIVATE LIMITED

Navveen K. Bondalapati

B. NAVEEN KRISHNA
 Executive Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.	As at 1 April 2016 Rs.
19 Trade Payables			
Total outstanding dues to micro and small enterprises (refer note below)	4,378,522	4,466,578	15,869,025
Total outstanding dues to others	20,058,095	10,482,919	45,325,066
	24,436,617	14,949,497	61,194,091

Note:

19.1 Dues to micro, small and medium enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act

Principal amount remaining unpaid	4,378,522	4,466,578	15,869,025
Interest due thereon	-	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year	-	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-	-
Interest accrued and remaining unpaid as at balance sheet date	-	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-

19.2 The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2018 has been made in the standalone financials statements based on information received and available with the Company.

For JC BIOTECH PVT. LTD.

S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

[Signature]
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

20 Current - Other Financial Liabilities

Current maturities of long-term borrowings

- From banks

- Others (SBIRI-DBT)

Interest accrued but not due

Sundry creditors for capital goods

Other payables - for expenses

As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Rs.	Rs.	Rs.
40,313,333	29,161,327	16,980,000
4,448,000	4,448,000	-
764,128	2,818,050	1,115,297
792,371	244,017	4,534,307
4,167,029	7,873,238	6,490,332
<u>50,484,861</u>	<u>44,544,632</u>	<u>29,119,936</u>



For JC BIOTECH PVT. LTD.

S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navveen k. Boudalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

Mathi
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)

As At 31st March, 2018

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Rs.	Rs.	Rs.
21 Other Current Liabilities			
Statutory Dues			
Provident Fund Payable	427,187	473,789	307,343
Employees' State Insurance Scheme contribution payable	63,275	72,868	-
Other dues payable	1,722,243	1,114,413	4,795,014
Advances Received from Customers	-	47,934,232	4,363,229
	2,212,705	49,595,302	9,465,586
22 Current Tax Liabilities (Net)			
Provision for Income Tax (Net of Payment)	3,379,826	-	5,454,236
	3,379,826	-	5,454,236



For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bandoopati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

Mathan
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
For the Year Ended 31st March, 2018

	Year ended 31 March 2018	Year ended 31 March 2017
	Rs.	Rs.
23 Revenue		
Revenue from operations		
Sale of goods		
Export	-	-
Domestic	404,816,375	442,421,150
Revenue from operations (including excise duty)	<u>404,816,375</u>	<u>442,421,150</u>
Details of goods sold		
- Manufactured goods		
- Enzymes	404,816,375	442,421,150
	<u>404,816,375</u>	<u>442,421,150</u>
24 Other Income		
Interest income		
- on others	490,856	517,478
Scrap sales	49,377	-
Subsidy from government	-	11,521,192
Credit Balances Written Off	33,762	1,784,377
Other non-operating income	6,233	222,342
	<u>580,228</u>	<u>14,045,389</u>
25 Cost of Materials Consumed		
Opening stock		
Raw materials and packing material	12,299,891	8,420,513
Add : Purchases during the year		
Raw materials and components	122,523,708	149,227,293
	134,823,599	157,647,806
Less : Closing stock		
Raw materials and packing material	25,914,829	12,299,891
	<u>108,908,770</u>	<u>145,347,915</u>
Details of Consumption		
- Raw materials and components		
- Agricultural produce	25,303,096	25,579,450
- Dairy products	46,594,043	59,549,668
- Others	35,727,188	59,253,403
- Packing material	1,284,443	965,394
	<u>108,908,770</u>	<u>145,347,915</u>

For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Bouda Jopeti
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.
snathu
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
For the Year Ended 31st March, 2018

26 Changes in Inventories of Finished Goods and Work-In-Progress

Opening stock		
- Finished goods	13,884,968	59,135,508
- Work-in-progress	3,190,336	1,316,539
	<u>17,075,304</u>	<u>60,452,047</u>
Closing stock		
- Finished goods	11,762,099	13,884,968
- Work-in-progress	7,105,717.00	3,190,336
	<u>18,867,816</u>	<u>17,075,304</u>
	<u>(1,792,512)</u>	<u>43,376,743</u>

27 Employee Benefit Expenses

Salaries, wages and bonus	43,046,257	38,655,062
Contribution to gratuity, provident and other funds	4,761,242	9,606,684
Staff welfare expenses	4,318,606	3,650,196
Training Expenses	168,719	-
	<u>52,294,824</u>	<u>51,911,942</u>

28 Finance Costs

Interest Expenses		
on Term Loans	5,978,210	10,031,669
on Working Capital facilities	3,399,785	-
on Dropline OD facility	6,603,655	2,666
on others	211,901	6,082,718
Loan Processing fees	-	191,248
Bank charges	44,883	1,684,436
	<u>16,238,434</u>	<u>17,992,737</u>

29 Depreciation and Amortization Expense

Depreciation of tangible fixed assets	26,399,447	27,525,358
Amortization of intangible fixed assets	8,493	-
	<u>26,407,940</u>	<u>27,525,358</u>

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEK HAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

mathi
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
For the Year Ended 31st March, 2018

30 Other Expenses

Manufacturing Expenses

Consumption of stores and spare parts	7,151,989	10,244,282
Consumption of Consumables	7,034,704	4,429,076
Power and fuel	65,463,279	63,388,361
Carriage inward and freight	908,302	939,312
Repairs and maintenance		
- Buildings	728,029	937,386
- Plant and equipment	1,733,021	2,056,300
- Others	731,509	642,525
Analysis & Testing Charges	3,301,103	2,341,460
Insurance	1,039,882	1,129,275
Other manufacturing expenses	3,141,382	4,248,365
	91,233,200	90,356,342

Selling and Distribution Expenses

Sales Discount	-	2,470,956
Freight outward and forwarding	1,409,556	972,332
	1,409,556	3,443,288

Administrative and General Expenses

Rent	660,000	660,000
Rates and taxes	1,437,214	1,579,707
Vehicle maintenance	2,068,655	2,091,718
Printing and stationery	479,629	435,450
Communication expenses	393,291	413,657
Directors' sitting fees	190,000	-
Legal and professional charges	1,186,954	1,935,575
Payments to auditors	428,750	390,000
Research and Development expenses	4,704,273	5,173,940
Provision for doubtful debts	852,505	-
Commuting expenses	655,219	2,054,217
Other expenses	4,060,819	5,090,487
	17,117,309	19,824,751
	109,760,065	113,624,381

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bardsolapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

S. Chandra
Director

JC Biotech Private Limited

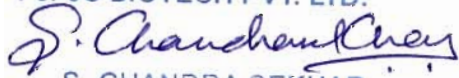
Notes to the Standalone Financial Statements (Continued)
For the Year Ended 31st March, 2018

31 Earnings per Share

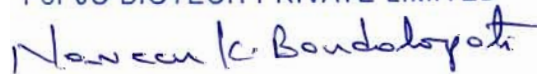
The basic earnings per equity share is computed by dividing the net profit attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti dilutive. The earnings per share is calculated as under:

a) Profit for computing basic and diluted earning per share (Rs.)		
Net profit after tax for the year	61,409,002	6,919,841
b) Computation of weighted average number of shares		
Basic	20,441,200	20,441,200
Weighted average number of equity shares issued during the year	43,644	-
Weighted average number of equity shares outstanding during the year	20,484,844	20,441,200
c) Nominal value of shares (in Rs.)	10	10
d) Computation		
Basic & Diluted earnings per share (in Rs)	3.00	0.34

For JC BIOTECH PVT. LTD.


S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED


B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.


Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

32 Related Party Disclosures

a) Names of Related Parties

I Holding Company

Advanced Enzyme Technologies Limited

II Key Management Personnel (KMP)

Mr. S. Chandra Shekhar	Managing Director
Mr. B. Naveen Krishna	Director
Mr. B Krishna Mohan Rao	Chief Financial Officer
Mr. Prabal Bordiya	Company Secretary
Mr. Mukund Madhusudan Kabra	Director
Mr. Kedar Jagdish Desai	Director
Mr. Chandrakumar Laxminarayan Rathi	Director
Mr. Piyush Chandrakumar Rathi	Director
Mr. Pramod Kasat	Director

Relatives of KMP :

Mr. B. Murali	Relative of a director
Mrs. Divya P. Rathi	
Mrs. Gitanjali M. Kabra	

Note:

Related party relationships have been identified by the management and relied upon by the auditors.



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.
Rathi
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
As At 31st March, 2018

32 Related Party Disclosures - As per Indian Accounting Standard

b) Transactions with Related parties

Transactions during the year	Rs.					
	Parent Company		KMP and Relatives		Other Related Parties	
	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
1 Sale of goods						
Advanced Enzyme Technologies Ltd.	392,642,000	138,464,000	-	-	-	-
	392,642,000	138,464,000	-	-	-	-
2 Purchases						
Advanced Enzyme Technologies Ltd.	18,998	-	-	-	-	-
	18,998	-	-	-	-	-
3 Remuneration *						
S. Chandra Shekhar	-	-	2,400,000	2,400,000	-	-
B. Naveen Krishna	-	-	2,100,000	2,100,000	-	-
B Krishna Mohan Rao	-	-	1,920,000	1,920,000	-	-
Prabal Bordiya	-	-	575,272	51,867	-	-
	-	-	6,995,272	6,471,867	-	-
4 Interest on Unsecured Loans						
S. Chandra Shekhar	-	-	-	1,636,437	-	-
	-	-	-	1,636,437	-	-



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Boudalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

S. Chandra Sekhar
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

5 Directors sitting fees							
Mr. Kedar Jagdish Desai	-	-	125,000	-	-	-	-
Mr. Pramod Kasat	-	-	65,000	-	-	-	-
	-	-	190,000	-	-	-	-
6 Corporate Guarantee Commission							
Advanced Enzyme Technologies Ltd.	1,600,000	-	-	-	-	-	-
	1,600,000	-	-	-	-	-	-

32 Related Party Disclosures - As per Accounting Standard 18 (Continued)

b) Transactions with related parties (Continued)

Transactions during the year	Holding Company		KMP and relatives		Other related parties		Rs.
	Year ended	Year ended	Year ended	Year ended	Year ended	Year ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017	
7 Advances Received from Customers							
Advanced Enzyme Technologies Ltd.	-	47,918,230	-	-	-	-	-
	-	47,918,230	-	-	-	-	-
8 Unsecured loans taken							
S. Chandra Shekhar	-	-	-	42,500,000	-	-	-
	-	-	-	42,500,000	-	-	-
9 Loan Repaid							
S. Chandra Shekhar	-	-	45,000,000	4,630,000	-	-	-
B. Naveen Krishna	-	-	-	1,550,000	-	-	-
A.Arvind Kumar	-	-	-	800,000	-	-	-
B.Krishna Mohan Rao	-	-	-	1,100,000	-	-	-
B.Murali	-	-	-	1,300,000	-	-	-
	-	-	45,000,000	9,380,000	-	-	-

For JC BIOTECH PVT. LTD.

S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

[Signature]
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

33 Related Party Disclosures (Continued)

c) Balances at the year end

	Rs.					
	Parent Company		KMP and Relatives		Other Related Parties	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Outstanding balances						
1 Trade Receivables						
Advanced Enzyme Technologies Ltd.	57,958,795	-	-	-	-	-
	57,958,795	-	-	-	-	-
2 Trade Payables						
Advanced Enzyme Technologies Ltd.	18,998	-	-	-	-	-
	18,998	-	-	-	-	-
3 Unsecured Loans						
S. Chandra Shekhar	-	-	1,472,793	46,472,793	-	-
	-	-	1,472,793	46,472,793	-	-
4 Gaurantees given by						
S. Chandra Shekhar	-	-	Given to Yes Bank	Given to Yes Bank	-	-
Advanced Enzyme Technologies Ltd.	201,000,000	201,000,000	-	-	-	-
	201,000,000	201,000,000	-	-	-	-

For JC BIOTECH PVT. LTD.

 S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

 B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.

 Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) As At 31st March, 2018

33 Contingent Liabilities and Commitments

a) Contingent Liabilities

- i) Pertains to income tax demand/ matters on account of deductions/ disallowances for earlier years, pending for appeals consequent to order passed against the Company/ demands raised by the Department under Income Tax Act, 1961. Amount paid and adjusted there against and included under note 15 'Loans and advances' as on 31 March 2018 is Rs. 4,35,300/- (Previous Year Rs. 3,25,300/-)

As at 31 March Rs.	As at 31 March Rs.	As at 1 April 2016 Rs.
2,103,540	2,213,540	-
2,103,540	2,213,540	-

b) Commitments

Estimated amount of commitments remaining to be executed
- Capital (net of advances)

As at 31 March Rs.	As at 31 March Rs.	As at 1 April 2016 Rs.
13,860,000	2,359,363	2,100,000
197,478,778	30,105,931	2,100,000

Year ended 31 March Rs.	Year ended 31 March Rs.
-------------------------------	-------------------------------

34 Research and Development

The Company has incurred the following expenditure on research and development activities:

Revenue Expenditure

Laboratory expenses and consumables
Employee benefit expenses
Repairs and maintenance
Other expenses

1,554,871	1,845,326
2,707,919	2,565,168
441,483	416,590
-	346,856
4,704,273	5,173,940
-	-
4,704,273	5,173,940

Less: Other non-operating income

Capital Expenditure

Plant and Equipment

-	122,763
-	122,763

This information also complies with the terms of the recognition granted upto 31 March 2019 to the Company's In- House Research and Development Activities by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India, vide their letter No. TU/IV-RD/3406/2015 dated 19 May 2015.

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

Director
Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued)
for the year ended 31 March 2017

35 Earnings in Foreign Currency on Accrual Basis

	Year ended 31 March 2018 Rs.	Year ended 31 March 2017 Rs.
Export value of goods on FOB basis	-	-
Service income	-	-
	<u>-</u>	<u>-</u>

36 Expenditure in Foreign Currency on Accrual Basis

R & D Expenses	-	340,467
Testing Expenses	-	1,090,268
Purification Charges	-	135,400
	<u>-</u>	<u>1,566,135</u>

37 Value of imports on CIF basis

Raw Materials	6,324,691	6,150,234
Stores and Spare parts	5,950,357	376,532
	<u>12,275,048</u>	<u>6,526,766</u>

38 Imported and indigenous consumption

Raw Materials and Packing Material

Imported

- Amount	3,684,664	6,150,234
- Percentage	3%	4%

Indigenous

- Amount	105,224,106	139,197,681
- Percentage	97%	96%

Total

- Amount	108,908,770	145,347,915
- Percentage	100%	100%

Stores and spares

Imported

- Amount	3,503,964	8,738,762
- Percentage	49%	85%

For JC BIOTECH PVT. LTD.

S. Chandrasekhara

S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Boudalapati

B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

Mathi

Director

JC Biotech Private Limited

Notes to the Standalone Financial Statements (Continued) for the year ended 31 March 2017

	Year ended 31 March 2018 Rs.	Year ended 31 March 2017 Rs.
Indigenous		
- Amount	3,648,025	1,505,520
- Percentage	51%	15%
Total		
- Amount	7,151,989	10,244,283
- Percentage	100%	100%

39 Payments to Auditors (excluding GST & Service Tax)

As Auditor		
Statutory Audit	225,000	225,000
Limited Review	150,000	50,000
Tax Audit Fees	50,000	50,000
Certification Work	3,750	65,000
	428,750	390,000

40 Segment Reporting

Primary Segment

The Company operates only in one primary business segment viz. 'manufacturing and sales of enzyme(SRP)' and hence no separate information for primary segment wise disclosure is required.

Secondary Segment (based upon geography)

Segment Revenue (based upon location of customers)

	Year ended 31 March 2018 Rs.	Year ended 31 March 2017 Rs.
Within India	404,816,375	442,421,150
Outside India	-	-
	404,816,375	442,421,150

Segment Assets (based upon location of assets)

	31 March 2018	31 March 2017
Within India	380,002,784	399,234,955
Outside India	-	-
	380,002,784	399,234,955

Major Customer

Revenue from one customer AETL (parent company) is Rs. 39,26,42,000. Previous year Rs. 13,84,64,000/-

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
 Executive Director



For J.C. BIOTECH PVT. LTD.


 Director

JC Biotech Private Limited

Notes to the Financial Statements For the year ended 31 March 2018

Note 41

Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The Company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

	31 March 2018	31 March 2017	1 April 2016
Non-current borrowings	82,697,161	75,328,224	159,539,538
Current borrowings	48,142,285	51,822,586	2,502,466
Current maturity of long term debt	45,525,461	36,427,377	18,095,297
Gross Debt	176,364,907	163,578,187	180,137,301
Less - Cash and Cash Equivalents	948,110	10,278,309	2,037,981
Less - Other Bank Deposits	-	-	-
Adjusted Net Debt	175,416,798	153,299,878	178,099,320
Total Equity	316,451,494	236,224,551	233,938,606
Adjusted Net Debt to Equity Ratio	0.55	0.65	0.76

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navleen K. Boudalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT, LTD.

Mathu
Director

JC Biotech Private Limited

Notes to the Financial Statements
For the year ended 31 March 2018
Note 42
Income Taxes

Tax Expense

(a) Amounts recognised in Profit and Loss

	Year ended March 31, 2018	Year ended March 31, 2017
Current Income Tax	17,028,912	1,576,596
Changes in estimates related to prior period	8,830	690,126
	17,037,742	2,266,722
MAT Credit Entitlement	(17,028,912)	(1,576,596)
Deferred Tax Expense	20,502,875	663,955
Tax Expense for the year	20,511,705	1,354,081

(b) Amounts recognised in other Comprehensive Income

	Year ended March 31, 2018			Year ended March 31, 2017		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	3,192,824	(879,703)	2,313,121	491,409	(157,059)	334,350
	3,192,824	(879,703)	2,313,121	491,409	(157,059)	334,350

(c) Reconciliation of Effective Tax Rate

	Year ended March 31, 2018	Year ended March 31, 2017
Profit Before Tax	81,920,707	8,273,923
Tax using the Company's domestic tax rate (March 31, 2018 : 27.5525%, March 31, 2017 : 31.9609%)	22,571,203	2,644,420
Tax effect of:		
Incremental deduction allowed for research and development costs	(648,072)	(1,732,110)
Tax-exempt income	(1,580)	-
Permanent differences	441,470	959
Share-based payment expense	-	-
Interest expense not deductible for tax purposes	-	-
Investment allowance deduction	-	-
Prior period tax	8,830	690,126
Recognition of MAT credit	-	-
Others	(1,860,147)	(249,313)
Tax Expense as per Profit or Loss	20,511,705	1,354,082

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navleen K. Boudalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

Director
Director

JC Biotech Private Limited

Notes to the Financial Statements For the year ended 31 March 2018

Income Taxes (continued) 43

(d) Movement in Deferred Tax Balances

	March 31, 2018						
	Net balance April 1, 2017	Recognised in profit or loss	Recognised in OCI	Others	Net deferred tax asset/liability	Deferred tax asset	Deferred tax liability
Deferred Tax Asset							-
Property, plant and equipment	(43,971,043)	3,888,573	-	-	(40,082,470)	-	(40,082,470)
Unused tax losses	31,059,856	(24,995,695)	-	-	6,064,161	6,064,161	-
Employee benefits	298,328	369,361	-	-	667,689	667,689	-
Provision for Bad & Doubtful debts	-	234,886	-	-	234,886	234,886	-
Other items	157,059	-	879,703	-	1,036,762	1,036,762	-
MAT Credit	11,736,686	-	-	17,028,912	28,765,598	28,765,598	-
Tax assets (Liabilities)	(719,114)	(20,502,875)	879,703		(3,313,374)	36,769,096	(40,082,470)
Set off tax							36,769,096
Net tax	(719,114)	(20,502,875)	879,703		(3,313,374)	36,769,096	(3,313,374)



For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Boudhalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

Mathi

Director

(e) Movement in Deferred Tax Balances

	March 31, 2017						
	Net balance April 1, 2016	Recognised in profit or loss	Recognised in OCI	Others	Net deferred tax asset/liability	Deferred tax asset	Deferred tax liability
Deferred Tax Asset							
Property, plant and equipment	(41,706,654)	(2,264,389)	-	-	(43,971,043)	-	(43,971,043)
Unused tax losses	29,757,750	1,302,106	-	-	31,059,856	31,059,856	-
Employee benefits	-	298,328	-	-	298,328	298,328	-
Other items	-	-	157,059	-	157,059	157,059	-
MAT Credit	10,160,090	-	-	1,576,596	11,736,686	11,736,686	-
Tax Assets (Liabilities)	(1,788,813) -	663,955	157,059	1,576,596	(719,114)	43,251,929	- 43,971,043
Offsetting of deferred tax assets and liabilities							43,251,929
Net Tax Assets	(1,788,813) -	663,955	157,059	1,576,596	(719,114)	43,251,929	(719,114)

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

During the year, the Company has accounted tax credits in respect of Minimum Alternative Tax (MAT credit) of Rs. 1,70,28,912/- (March 31, 2017 : Rs. 15,76,596, upto April 1, 2016 Rs. 1,01,60,090 of earlier years). The Company is reasonably certain of availing the said MAT credit in future years against the normal tax expected to be paid in those years.



For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Boudelapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

mathi
Director

JC Biotech Private Limited

Note continued 43 to the Financial Statements For the year ended 31 March 2018

Financial Instruments – Fair values and Risk Management (continued)

ii. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

Trade and Other Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

At March 31, 2018, the Company's most significant customer (AETL) accounted for INR 39,26,42,000 of the trade and other receivables carrying amount (March 31, 2017 : Rs. 13,84,64,000).

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

	Carrying Amount	31 March 2018 Weighted Average Loss Rate	Loss Allowance
0-90 days	58,567,675.00	0.00%	-
More than 360 days	857,405.00	99.43%	852,505.00
	<u>59,425,080.00</u>		<u>852,505.00</u>

	Carrying Amount	31 March 2017 Weighted Average Loss Rate	Loss Allowance
More than 720 days	857,405.00	0.00%	-
	<u>857,405.00</u>		<u>-</u>



For JC BIOTECH PVT. LTD.
S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Noween K. Boudalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

[Signature]
Director

	Carrying Amount	1 April 2016 Weighted Average Loss Rate	Loss Allowance
0-90 days	-	0.00%	-
90-180 days	28,538,958.00	0.00%	-
180-270 days	-	0.00%	-
270-360 days	-	0.00%	-
More than 360 days	927,020.00	0.00%	-
	<u>29,465,978.00</u>		<u>-</u>

Expected credit loss assessment for customers as at 1 April 2016, 31 March 2017 and 31 March 2018
The Company allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (e.g. timeliness of payments, available press information etc.) and applying experienced credit judgement.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

The movement in the allowance for impairment in respect of trade and other receivables during the year was as follows.

Particulars	Amount
Balance as at April 1, 2016	-
Impairment loss recognised	-
Amounts written off	-
Balance as at March 31, 2017	-
Impairment loss recognised	852,505.00
Amounts written off	-
Balance as at March 31, 2018	852,505.00

The impairment loss at March 31, 2018 related to customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

Cash and cash equivalents

The Company held cash and cash equivalents of INR 9,38,110 at March 31, 2018 (March 31, 2017: INR 1,02,78,309, April 1, 2016 : INR 20,37,981). The cash and cash equivalents are held with bank and financial institution counterparties with good credit ratings.

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEK HAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

[Signature]
Director

JC Biotech Private Limited

Note continued 43 to the Financial Statements For the year ended 31 March 2018

Financial instruments – Fair values and Risk Management (continued)

iii. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has obtained fund and non-fund based working capital loan from bank. The borrowed funds are generally applied for company's own operational activities.

Exposure to Liquidity Risk:

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted :

March 31, 2018	Contractual Cash Flows					
	Carrying amount	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Long term borrowings	82,580,642	82,580,642	-	66,202,667	16,377,975	-
Interest on borrowings	880,647	880,647	880,647	-	-	-
Short term borrowings	48,142,285	48,142,285	48,142,285	-	-	-
Trade payable	24,436,617	24,436,617	24,436,617	-	-	-
Other financial liabilities	49,720,733	49,720,733	49,720,733	-	-	-



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Navaneetha Bandalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

mathi
Director

Contractual Cash Flows

March 31, 2017	Carrying amount	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Long term borrowings	74,978,667	74,978,667	-	42,856,000	32,122,667	-
Interest on borrowings	3,167,607	3,167,607	2,818,050	233,038	116,519	-
Short term borrowings	51,822,586	51,822,586	51,822,586	-	-	-
Trade payable	14,949,497	14,949,497	14,949,497	-	-	-
Other financial liabilities	41,726,582	41,726,582	41,726,582	-	-	-

Contractual Cash Flows

April 1, 2016	Carrying amount	Total	Upto 1 year	1-3 years	3-5 years	More than 5 years
Long term borrowings	159,189,981	204,286,642	56,405,000	122,607,667	20,825,975	4,448,000
Interest on borrowings	1,464,854	1,464,854	1,464,854	-	-	-
Short term borrowings	2,502,466	2,502,466	2,502,466	-	-	-
Trade payable	61,194,091	61,194,091	61,194,091	-	-	-
Other financial liabilities	28,004,639	28,004,639	28,004,639	-	-	-



For J.C. BIOTECH PVT. LTD.

S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For J.C. BIOTECH PRIVATE LIMITED

Naveen K. Boudalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

Director
Director

JC Biotech Private Limited

Note continued 43 to the Financial Statements For the year ended 31 March 2018

Financial Instruments – Fair Values and Risk Management (continued)

Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates.

The company's interest rate exposure is mainly related to variable interest rates debt obligations. The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers/buyers credit.

Exposure to Interest Rate Risk

Company's interest rate risk arises from borrowings. Borrowings issued at fixed rates exposes to fair value interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

	31 March 2018	31 March 2017	31 March 2016
Fixed-Rate Instruments			
Financial Liabilities - measured at amortised cost			
Term Loan	-	-	-
Working capital demand loan	-	-	-
Term loan from SBIRI	17,792,000	22,240,000	22,240,000
Loans from NBFC	-	4,096,177	-
Buyers credit - SBI Global Factors	-	-	2,078,376
Loans from Directors, other related parties and associate companies	1,472,793	46,472,793	56,405,000



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Navreen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.
mathi
Director

Fixed-Rate Instruments
Financial Liabilities - measured at
amortised cost

Term loan from banks	109,549,975	103,853,333	97,524,981
From banks in rupees	46,669,492	-	-
Total	175,484,260	176,662,303	178,248,357

Fair Value Sensitivity Analysis for Fixed-Rate Instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash Flow Sensitivity analysis for Variable-Rate Instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowings summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date assuming that all other variables, in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash Flow Sensitivity (Net)

31-Mar-18

Variable-rate loan instruments

Cash Flow Sensitivity (Net)

March 31, 2017

Variable-rate loan instruments

Cash Flow Sensitivity (Net)

Profit or loss

25 bp increase

25 bp decrease

(390,549)

390,549

(390,549)

390,549

(259,633)

259,633

(259,633)

259,633



For JC BIOTECH PVT. LTD.
S. Chandra Sekhâr
S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED
Navveen K. Bondalapati
B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.

Navveen K. Bondalapati
 Director

JC Biotech Private Limited

Note continued 43 to the Financial Statements For the year ended 31 March 2018

Financial Instruments – Fair Values and Risk Management (continued)

iv. Market Risk

Market risk is the possibility of losses that may be incurred by the company due to factors that affect the overall performance of the company – such as foreign exchange rates, interest rates, recessions etc..Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily due to the fluctuations in the rate of interest for borrowings from banks, recession in the market, foreign exchange rate fluctuation etc. The risk management committee proposed to be constituted with the approval of the board in its ensuing meeting and shall be responsible to mitigate the market risk by taking appropriate and timely steps.

Currency Risk

The company deals in domestic market in the functional currency and does not have any exposure in foreign currency in operating activities and borrowings.

Exposure to Currency Risk

The currency profile of financial assets and financial liabilities as at March 31, 2018, March 31, 2017 and April 1, 2016 are in Indian Rupees.



For JC BIOTECH PVT. LTD.
S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED
Naveen K. Bondalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

Mathi
Director

JC Biotech Private Limited

Note 44

For the year ended 31 March 2018

Transition to Ind AS:

For the purposes of reporting as set out in Note 1, we have transitioned our basis of accounting from Indian generally accepted accounting principles ("IGAAP") to Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the "transition date").


In preparing our opening Ind AS balance sheet, we have adjusted amounts reported in financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes that accompany the tables. On transition, we did not revise estimates previously made under IGAAP except where required by Ind AS.

Reconciliation of Equity As On 1 April 2016

	Amount as per IGAAP *	Effects of transition to Ind AS	Amount as per Ind AS
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
(a) Equity share capital	204,412,000	-	204,412,000
(b) Other equity	27,224,658	688,052	27,912,710
Total Equity	231,636,658	688,052	232,324,710
Share Application Money	3,000,000	(3,000,000)	-
<u>Non Current Liabilities</u>			
Financial Liabilities			
Borrowings	159,739,509	(199,971)	159,539,538
Other non-current financial liabilities	-	-	-
Long term provisions	-	-	-
Deferred tax liabilities(net)	9,636,955	(7,848,142)	1,788,813
Other non-current liabilities	-	-	-
Total Non Current Liabilities	172,376,464	(11,048,113)	161,328,351
<u>Current Liabilities</u>			
Financial Liabilities			
Borrowings	2,502,466	-	2,502,466
Trade and other payables	61,194,091	-	61,194,091
Other financial liabilities	-	29,119,936	29,119,936
Other current liabilities	38,385,551	(28,919,965)	9,465,586
Short term provisions	5,454,236	(5,454,236)	-
Liabilities for current tax(net)	-	5,454,236	5,454,236
Total Current Liabilities	107,536,344	199,971	107,736,315
Total Liabilities	279,912,808	(10,848,142)	269,064,666
Total Equity and Liabilities	511,549,466	(10,160,090)	501,389,376

For JC BIOTECH PVT. LTD.

 S. CHANDRA SEKSHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

 B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	384,228,035	-	384,228,035
Capital work-in-progress	-	-	-
Other Intangible assets	-	-	-
Intangible assets under development	-	-	-
Investment in subsidiaries	-	-	-
Financial Assets	-	-	-
Non-current investments	-	-	-
Long-term loans and advances	21,728,067	(13,786,820)	7,941,247
Others	-	-	-
Deferred tax assets (net)	-	-	-
Income tax asset	-	-	-
Other non-current assets	-	3,626,730	3,626,730
Total Non Current Assets	405,956,102	(10,160,090)	395,796,012
Current Assets			
Inventories	71,414,666	-	71,414,666
Financial Assets	-	-	-
Trade and other receivables	29,465,978	-	29,465,978
Cash and cash equivalents	2,037,981	-	2,037,981
Bank balances other than cash and cash equivalents ab	-	-	-
Short-term loans and advances	2,397,345	(2,397,345)	-
Other current assets	277,394	-	277,394
Assets for Current Tax (Net)	-	12,647	12,647
Other current assets	-	2,384,698	2,384,698
Total Current Assets	105,593,364	-	105,593,364
(3) Non-current assets classified as held for sale			-
TOTAL ASSETS	511,549,466	(10,160,090)	501,389,376

* The reconciliation above also includes reclassification impacts (into financial and non-financial assets/liabilities) on account of transition to Ind AS.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

JC Biotech Private Limited

Note continued 44 to the financial statements For the year ended 31 March 2018

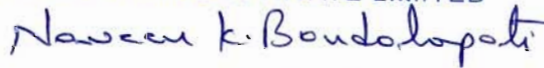
Transition to Ind AS:

Reconciliation of Equity As On 31 March 2017

	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per Ind AS
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
(a) Equity share capital	204,412,000	-	204,412,000
(b) Other equity	33,441,547	(1,943,346)	31,498,201
Total Equity	237,853,547	(1,943,346)	235,910,201
<u>Non Current Liabilities</u>			
Financial Liabilities			
Borrowings	75,874,574	(546,350)	75,328,224
Other non-current financial liabilities	-	-	-
Long term provisions	933,415	491,409	1,424,824
Deferred tax liabilities(net)	11,003,862	(10,284,748)	719,114
Total Non Current Liabilities	87,811,851	(10,339,689)	77,472,162
<u>Current liabilities</u>			
Financial Liabilities			
Borrowings	51,822,586	-	51,822,586
Trade and other payables	14,949,497	-	14,949,497
Other financial liabilities	-	44,544,632	44,544,632
Other current liabilities	93,593,584	(43,998,282)	49,595,302
Short term provisions	-	-	-
Liabilities for current tax(net)	-	-	-
Total Current Liabilities	160,365,667	546,350	160,912,017
Total Liabilities	248,177,518	(9,793,339)	238,384,179
Total Equity and Liabilities	486,031,065	(11,736,685)	474,294,380

For JC BIOTECH PVT. LTD.

 S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

 B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	399,234,955	-	399,234,955
Capital work-in-progress	-	-	-
Other Intangible assets	-	-	-
Intangible assets under development	-	-	-
Investment in subsidiaries	-	-	-
Financial Assets	-	-	-
Non-current investments	-	-	-
Long-term loans and advances	21,849,957	(13,179,610)	8,670,347
Others	-	-	-
Deferred tax assets (net)	-	-	-
Income tax asset	-	-	-
Other non-current assets	-	1,442,924	1,442,924
Total Non Current Assets	421,084,912	(11,736,686)	409,348,226
Current Assets			
Inventories	31,139,909	-	31,139,909
Financial Assets	-	-	-
Trade and other receivables	857,405	-	857,405
Cash and cash equivalents	10,278,309	-	10,278,309
Bank balances other than cash and cash equivalents ab	-	-	-
Short-term loans and advances	10,683,608	1,303,314	11,986,922
Other current assets	11,986,922	(11,986,922)	-
Assets for Current Tax (Net)	-	2,700,452	2,700,452
Other current assets	-	7,983,156	7,983,156
Total Current Assets	64,946,153	-	64,946,153
(3) Non-current assets classified as held for sale	-	-	-
TOTAL ASSETS	486,031,065	(11,736,686)	474,294,380

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

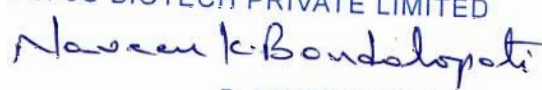
Reconciliation of Profit or Loss for the year ended 31 March 2017

	Amount as per IGAAP*	Effects of transition to Ind AS	Amount as per Ind AS
Revenue			
I. Revenue from Operations (Gross)	394,007,610	48,413,540	442,421,150
II. Other income	14,045,389	-	14,045,389
III. Total Income (I+II)	408,052,999	48,413,540	456,466,539
IV. Expenses			
Cost of materials consumed	145,347,915	-	145,347,915
Purchase of Traded Goods	-	-	-
Changes in inventories of finished goods and work-in	43,376,743	-	43,376,743
Employee Benefits Expenses	51,911,942	-	51,911,942
Finance costs	17,992,737	-	17,992,737
Depreciation and Amortization	27,525,358	-	27,525,358
Excise duty.	-	48,413,540	48,413,540
Other Expenses	113,624,381	-	113,624,381
Total Expenses (IV)	399,779,076	48,413,540	448,192,616
V. Profit/(Loss) Before Tax	8,273,923	-	8,273,923
VI. Tax Expense:			
1. Current Tax	1,576,596	-	1,576,596
(Excess) / short provision for earlier years	690,126	-	690,126
Net current tax	2,266,722	-	2,266,722
2. Deferred Tax	1,366,907	(702,952)	663,956
Less: MAT credit entitlement	(1,576,596)	-	(1,576,596)
VII. Profit/(Loss) for the period	6,216,890	702,952	6,919,841
XIV. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	-	-	-
Remeasurement loss on employee defined benefit Plans	-	491,409	491,409
Deferred tax credit on above	-	(157,059)	(157,059)
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-
XV. Total Comprehensive Income for	6,216,890	702,952	6,585,491

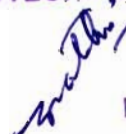
* The reconciliation above also includes reclassification impacts (into financial and non-financial assets/liabilities) on account of transition to Ind AS.

For JC BIOTECH PVT. LTD.

 S. CHANDRA SEKHAR
 Managing Director

For JC BIOTECH PRIVATE LIMITED

 B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

JC Biotech Private Limited

Note continued 44 to the financial statements For the year ended 31 March 2018

Transition to Ind AS:

For the purposes of reporting as set out in Note 1, we have transitioned our basis of accounting from Indian generally accepted accounting principles ("IGAAP") to Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the "transition date").

In preparing our opening Ind AS balance sheet, we have adjusted amounts reported in financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes that accompany the tables.

Reconciliation of Net Worth as at March 31, 2017


Particulars	As on 1 April 2016 INR	As on 31 March 2017 INR
Net worth under IGAAP	231,636,658	237,853,547
Summary of Ind AS adjustments		
Share application money	3,000,000	-
Other Comprehensive Income /(Loss) - Actuarial		(491,409)
Deferred tax on above adjustments	-	135,396
Deferred tax adjustments consequent to change of method	(320,464)	130,708
Total Ind AS adjustments	2,679,536	(225,305)
Net worth under Ind AS	234,316,194	237,628,242

Reconciliation of Comprehensive Income for the year ended on 31 March 2017

Particulars	As on 31 March 2017 INR
Comprehensive income under IGAAP	6,668,062
Summary of Ind AS adjustments	
Other Comprehensive Income /(Loss) - Actuarial	(491,409)
Deferred tax on above adjustments	135,396
Total Ind AS adjustments	(356,013)
Comprehensive Income under Ind AS	6,312,049

JC BIOTECH PVT. LTD.

 S. CHANDRA SEKH R
 Managing Director

For JC BIOTECH PRIVATE LIMITED

 B. NAVEEN KRISHNA
 Executive Director

For J.C. BIOTECH PVT. LTD.


 Director

Reconciliation of Statement of Cash Flow

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

Notes to the Reconciliation:

1. Deferred Tax

Consequent to implementation of Ind AS, method of calculation of deferred tax has been changed and related effects were given in the financial statements, either in the retained earnings or in the statement of Profit and Loss.

2. Actuarial Gain and Loss

Re-measurement gains or losses on long term employee defined benefit plans are re-classified from profit and loss to other comprehensive income and deferred tax on the same has been disclosed under other comprehensive income.

3. Revenue

Under Ind AS, revenue is recognised at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as sales tax and value added tax except excise duty. Discounts given include rebates and incentives given to customers which have been reclassified from other expenses under Previous GAAP and netted from revenue under Ind AS.

4. Excise Duty on Sales

Under previous GAAP, revenue from sale of goods was presented net of the excise duty on sales. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. Excise duty is presented in the Statement of Profit and Loss as an expense.

4. Other Comprehensive Income

Ind AS requires the preparation of Statement of other comprehensive income in addition to Statement of Profit & Loss.

For JC BIOTECH PVT. LTD.

S. CHANDRA SEKHA
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. NAVEEN KRISHNA
Executive Director



For J.C. BIOTECH PVT. LTD.

Director

JC Biotech Private Limited

Note 45

For the year ended 31 March 2018

B. Exemptions and Exceptions Availed

B.1 Ind AS mandatory exceptions

B.1.1 Classification and Measurement of Financial Assets

The Company has classified and measured the financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B.2 Ind AS optional exemptions

B.2.1 Deemed Cost

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as the deemed cost at the date of transition to Ind AS, measured as per the previous GAAP.

Note 46

Prior year regrouping / reclassification

The previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year's presentation.

As per our report of even date attached.

For **R Kankaria & Uttam Singhi**

Chartered Accountants

Firm's Registration No: 000442S



Rajendra Kankaria

Partner

Membership No: 022051

For and on behalf of Board of Directors of
JC Biotech Private Limited

S. Chandra Sekhar
S. Chandra Sekhar
Managing Director
DIN : 00159543

Naveen K. Bhandalapati
Naveen Krishna
Executive Director
DIN : 07137132

Prabal Bordiya
Prabal Bordiya
Company Secretary
Membership No: A42028

Piyush Chandrakant Rathi
Piyush Chandrakant Rathi
Director
DIN No. 00366347

Place : Hyderabad

date: 16-05-2018

B Krishna Mohan Rao
B Krishna Mohan Rao
Chief Financial Officer

JC BIOTECH PRIVATE LIMITED
GROUPINGS FOR THE YEAR ENDED 31-03-2018

1 NON CURRENT LOANS

PARTICULARS	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
Security Deposits						
<i>Unsecured, Considered Good :</i>						
Gas Cylinder-Deposit	71,000		19,000		17,000	
Telephone Deposit	2,097		2,097		2,097	
Rent Deposit	310,000		310,000		310,000	
Water Can Deposit	450		450		450	
Electricity Deposit(Tata Power)	500,000		500,000		500,000	
APSEB Security Deposits	7,838,800		7,838,800		7,111,700	
		8,722,347		8,670,347		7,941,247
Total		8,722,347		8,670,347		7,941,247

2 OTHER NON CURRENT ASSETS

PARTICULARS	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
Capital Advances						
<i>Unsecured, Considered Good :</i>						
RAGHAVENDRAENGG.INDUSTRIESINDIA PVT.LTD.	-		-		2,000,838	
UNIVERSAL ENTERPRISES	500,000		1,000,000		1,500,000	
UNIVERSAL ENVIRO SYSTEMS	-		-		125,892	
VEESONS ENERGY SYSTEMS PVT. LTD.	-		8,089		-	
BS & B SAFETY SYSTEMS PVT. LTD.	28,816		134,835		-	
Permionics Membranes Pvt Ltd	3,240,000		-		-	
Raj Process Equipments&Systems Pvt. Ltd.	2,700,000		-		-	
S S Enterprise	2,700		-		-	
Teknocrat's Marketing	23,004		-		-	
YMC INDIA PRIVATE LIMITED	-		300,000		-	
		6,494,520		1,442,924		3,626,730
Total		6,494,520		1,442,924		3,626,730

For JC BIOTECH PVT. LTD.

S. Chandrasekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

B. Naveen Krishna
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

M. S. Math
Director

CURRENT ASSETS

3	INVENTORIES	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	Raw Material		25,775,468		12,177,825		8,291,355
	Stock In Process		7,105,717		3,190,336		1,316,539
	Finished Goods		11,762,099		13,884,968		59,135,508
	Packing Materials		139,361		122,066		129,159
	Stores & Spares		4,951,151		-		1,853,086
	Fuel & Coal		4,733,393		1,764,714		689,019
	Total		54,467,189		31,139,909		71,414,666
4	TRADE RECEIVABLES	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
		Outstanding for More than six months	Outstanding for Less than six months	Outstanding for More than six months	Outstanding for Less than six months	Outstanding for More than six months	Outstanding for Less than six months
	<i>Unsecured, Considered Good :</i>						
	Advanced Enzyme Technologies Ltd	-	57,958,795	-	-	-	-
	Aquatic Remedies Pvt. Ltd.	-	-	-	-	-	2,581,875
	Biocon Limited	-	-	-	-	-	20,769,750
	Jigna Enterprises	-	608,880	-	-	-	-
	Karsy Health Care Pvt. Ltd.	-	-	-	-	69,615	21,893
	Praful International Corporation	-	-	-	-	-	12,967
	Supra Biotech	4,900	-	4,900	-	4,900	-
	The Bangalore Sales Corporation	-	-	-	-	-	4,362,132
	Unique Biotech Pvt. Ltd.	-	-	-	-	-	790,341
	<i>Unsecured and Doubtful :</i>						
	Noel Pharma	674,946	-	674,946	-	674,946	-
	Less : Provision for bad and Doubtful debts	674,946	-	-	-	-	-
		-	-	-	-	-	-
	Vance & Health Pharmaceuticals	177,559	-	177,559	-	177,559	-
	Less : Provision for bad and Doubtful debts	177,559	-	-	-	-	-
		-	-	-	-	-	-
	Total	4,900	58,567,675	857,405	-	927,020	28,538,958

5	CASH & CASH EQUIVALENTS	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	Cash-in-Hand						
	Cash on hand		188,289		456,010		1,036,628
	Bank Balance						
	In Current Accounts						
	State Bank of India (CC)	-		-		118,512	
	State Bank of India (Ongole)	56,731		18,617		428,624	
	State Bank of India (HYD)	665,866		9,760,138		255,597	
	State Bank of India (SBIRI-CON)	17,683		11,600		5,705	
	State Bank of India (SBIRI-LOAN)	-		18,507		180,404	
	State Bank of India - No Lien	-		13,437		12,511	
	Andhra Bank [Gratuity Fund Account]	9,541		-		-	
			749,821		9,822,299		1,001,353
	Total		938,110		10,278,309		2,037,981
6	OTHER CURRENT FINANCIAL ASSETS	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	Other Loans & Advance						
	Subsidy Receivable		11,521,192		11,521,192		-
	Interest Receivable - APSEB Deposit		441,770		465,730		277,394
	Total		11,962,962		11,986,922		277,394
7	CURRENT TAX ASSETS (NET)	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	INCOME TAX PAID & TDS RECEIVABLE						
	TDS Receivable 2011-12				-		12,647
	Income tax paid - 2013-14		435,300		325,300		-
	Income tax paid - 2016-17		2,375,152		-		-
	Advance Tax Paid		-		3,900,000		-
	TDS RECEIVABLE		-		51,748		-
	LESS : PROVISION FOR INCOME TAX						
	PROVISION FOR INCOME TAX		-		(1,576,596)		-
	Total		2,810,452		2,700,452		12,647

8	OTHER CURRENT ASSETS	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	(Unsecured considered good)			
	Prepaid Expenses			
	Insurance	173,682	590,275	164,339
	SBI General Insurance Company Limited	541,510	-	-
			590,275	164,339
	Advances to Suppliers			
	For Raw Materials, Packing Materials & Coal			
	KLRB IMPEX PVT. LTD.	-	24,863	-
	ADM AGRO INDUSTRIES LATUR & VIZAG LTD.	-	1,365,658	-
	ADVANCE CHEMICAL SALES CORPORATION	-	45,900	-
	AIRO GEM SRVICES	-	4,386	4,386
	GMMCO LIMITED	-	1,055	-
	PRANSHU ELECTRICALS	-	-	753
	POLMON INSTRUMENTS PVT. LTD.	-	6,656	-
	SHIVA CONTROLS AND SYSTEMS	-	12,485	-
	STAR ENTERPRISES	-	2,907	-
	SREE NAGENDRA AMMONIA	-	8,151	-
	SHANDONG YUVANG ECOLOGICAL FOOD INDUST	-	952,560	-
	KOHLER INDIA CORPORATION PVT. LTD.	-	38,459	-
	WASI PSA SYSTEMS	-	-	128,025
	HINDUSTAN PETROLEUM CORPORATION	-	-	24,131
	INDIAN OIL CORPORATION LTD	62,843	62,843	5,794
	VENSAI AND ASSOCIATES	-	84,896	-
	VALCAL SOLUTIONS	-	-	30,500
			2,610,818	193,589
	Balance With Government Authority			
	CST/VAT Receivable	11,461	11,461	11,461
	Excise Duty Rebate Receivable	-	-	19,750
	PLA (CENVAT)	-	1,701	1,703
	Cenvat Credit(MODVAT) Receivable	-	2,511,406	1,036,439
	Service Tax & Krish Kalyan Cess Receivable	-	434,603	527,015
			2,959,171	1,596,368
	Salary Advances			
	Employees advances	174,000	240,000	418,300
		174,000	240,000	418,300

Other Advances					
BALAJI SELECTIONS	-		6,600	-	
BILL DISCOUNTING-SBI GLOBAL FACTORS	-		18,259	-	
AIRMECH VALIDATION SERVICES	15,422		15,422	-	
IICT	-		-	2,696	
INDOTEQ OFFICE AUTOMATION SYSTEMS	-		15,300	-	
SRI CALIBRATION SERVICES	4,218		4,218	4,218	
KANDUKURI LIFE STYLE PVT. LTD.	-		105,840	-	
KALALU AND SONS	-		6,000	-	
V-TRANS INDIA LTD.	-		-	188	
TDS RECEIVABLE - BAJAJ FINSERV	-		3,214	-	
TDS RECEIVABLE - MAGMA FINCORP	55,149		47,529	-	
TDS RECEIVABLE - TATA CAPITAL	73,172		60,510	-	
THE ADVANCED COMMUNICATIONS	-		-	5,000	
SHARAVANA ENTERPRISES	-		1,300,000	-	
		147,961		1,582,892	12,102
		1,111,457		7,983,156	2,384,698

8	EQUITY SHARE CAPITAL	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	AUTHORISED CAPITAL			
	2,10,00,000 Equity Shares of Rs. 10/- each	210,000,000	210,000,000	210,000,000
	ISSUED AND SUBSCRIBED CAPITAL			
	2,07,11,200 (Pr. yr. 20,441,200) Equity Shares of Rs. 10/- each with Voting Rights	207,112,000	204,412,000	204,412,000
	PAID UP CAPITAL			
	2,07,11,200 (Pr. yr. 20,441,200) Equity Shares of Rs. 10/- each with Voting Rights	207,112,000	204,412,000	204,412,000
	Less : Allotment money due by others	-	-	-
		207,112,000	204,412,000	204,412,000

9	OTHER EQUITY	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	A. Share Application Money pending allotment	-	-	3,000,000
	B. Capital Contribution (Guarantee commission charged by AETL)	1,600,000	-	-

SHARE PREMIUM					
Balance at the beginning of the year	-		-		-
Add : shares issued during the year	7,290,000		-		-
Less : Utilisations during the year	-		-		-
		7,290,000		-	-
Retained Earnings					
As per Last Balance Sheet	33,216,242		26,904,193		2,687,702
Add: Profit for the period	59,669,298		6,668,062		24,536,956
Add: Ind AS adjustment relating to Deferred tax	-		-		320,465
	92,885,539		33,572,255		26,904,193
Other Comprehensive Income					
Acturial Loss on Gratuity & Compensated absences	(3,192,824)		(491,409)		-
Deferred Tax on Acturial Loss	1,055,643		135,396		
		90,748,359		33,216,242	26,904,193
Total		99,638,359		33,216,242	29,904,193

NON CURRENT LIABILITIES

10	BORROWINGS - NON CURRENT	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	SECURED			
	State Bank of India	-	-	97,524,981
	Less: Current maturities of long term loans - shown under other current financial liabilities	-	-	16,980,000
				80,544,981
	YES Bank Limited - Drop Line Overdraft faciilty	62,869,975	33,853,333	-
	Less: Current maturities of long term loans - shown under other current financial liabilities	16,980,000	23,333,333	-
		45,889,975		10,520,000
	YES Bank Limited - Term Loan	46,680,000	70,000,000	-
	Less: Current maturities of long term loans - shown under other current financial liabilities	23,333,333	23,333,333	-
		23,346,667		46,666,667

Others :					
Biotechnology Industry Research Assistance Council	17,792,000		22,240,000		22,240,000
Less: Current maturities of long term loans - shown under other current financial liabilities	4,448,000		4,448,000		-
Interest accrued on SBIRI DBT		13,344,000		17,792,000	22,240,000
Unsecured :		116,519		349,557	349,557
From Directors and their Relatives					
A.Arvind Kumar	-		-		800,000
S.Chandra Sekhar	-		-		7,130,000
B.Naveen Krishna	-		-		1,550,000
B.Krishna Mohan Rao	-		-		1,100,000
B.Murali	-		-		1,300,000
		-		-	11,880,000
From Corporates :					
Lohaghar Developers Pvt Ltd	-		-		2,500,000
Rite Information Services Pvt. Ltd.	-		-		3,000,000
Ramshah Trading Private Limited	-		-		25,000,000
Emani Prime Source Pvt. Ltd.	-		-		14,025,000
		-		-	44,525,000
Total		82,697,161		75,328,224	159,539,538

11	PROVISIONS	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	Provisions for Employees benefits:			
	Provision for Gratuity	2,180,537	878,235	-
	Provision for Leave Encashment	242,796	55,180	-
	Provision for Acturial Loss - Compensated absences	203,118	158,773	-
	Provision for Acturial Loss - Gratuity	3,481,115	332,636	-
		6,107,566	1,424,824	-
	Total	6,107,566	1,424,824	-

12	DEFERRED TAX LIABILITIES	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	Deferred tax liabilities relating to						
	Accumulated depreciation for tax purposes	40,082,470		43,971,043		41,706,654	
			40,082,470		43,971,043		41,706,654
	Deferred tax liability related to ind as adjustments'		-		-		-
	Deferred tax asset relating to						
	MAT credit entitlement						
	<i>MAT Credit Entitlement 2013</i>	626,923		626,923		626,923	
	<i>MAT Credit Entitlement 2014</i>	716,453		716,453		716,453	
	<i>MAT Credit Entitlement 2015</i>	2,830,275		2,830,275		2,830,275	
	MAT Credit Entitlement 2016	5,986,439		5,986,439		5,986,439	
	MAT Credit Entitlement 2017	1,576,596		1,576,596		-	
	MAT Credit Entitlement 2018	17,028,912		-		-	
		28,765,598		11,736,686		10,160,090	
	Unused tax losses/ depreciation	6,064,161		31,059,856		29,757,750	
	Employee Benefit Expenses	667,689		298,328		-	
	Interest	-		-		-	
	provision for bad and doubtful debts	234,886		-		-	
	relating to ind as adjustments	1,036,762		157,059		-	
			36,769,096		43,251,929		39,917,840
	Total		3,313,374		719,114		1,788,813

CURRENT FINANCIAL LIABILITIES

13	BORROWINGS - CURRENT	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016	
	LOANS REPAYABLE ON DEMAND						
	from Banks						
	Cash Credit facility from Yes Bank Ltd.	46,669,492		-		-	
			46,669,492		-		-
	from others :						
	SBI Global Factors Ltd.	-		-		2,078,376	
	Bajaj Finserv	-		229,523		-	
	Magma Fincorp	-		1,493,315		-	
	Tata Capital Financial Sevices Ltd.	-		2,373,339		-	
			-		4,096,177		2,078,376

Loans from related parties - Unsecured					
S.Chandra Sekhar - Director	1,472,793		46,472,793	-	
		1,472,793		46,472,793	-
Others - Chit Fund Loans					
Sharavana Enterprises	-			1,253,616	424,090
Total		48,142,285		51,822,586	2,502,466

14	TRADE PAYABLES	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	FOR RAW MATERIALS ,PACKING MATERIAL			
	DUE TO MSMED			
	Excipients House	-	2,764,649	11,442,417
	Gayathri Minerals	3,201,173	1,084,616	2,905,941
	Godavari Plasto Containers	-	95,541	106,029
		3,201,173	3,944,806	14,454,387
	DUE TO OTHERS			
	Aarne Enterprises	-	-	4,773,600
	Aarti Phosphates	-	-	601,876
	Adarsh Chemicals	769,455	-	-
	Advanced Enzyme Technologies Ltd-P	18,998	-	-
	Anshul Life Sciences	315,650	-	-
	Avani Food Products	-	1,577,813	8,171,023
	Azelis India Pvt. Ltd.	-	-	65,774
	Biocon Limited-P	-	-	709,667
	Biotan Pharma	-	-	2,999
	Charotar Casein Company	6,418,020	3,241,688	15,961,576
	Corel Pharma Chem	928,070	-	-
	Claroen Caesin	-	-	1,067,175
	Karsy Health Care Pvt. Ltd.	-	-	197,638
	Kp Manish Global Ingredients Pvt. Ltd.	-	92,334	-
	Pon Purechemical India Pvt. Ltd.	313,220	210,733	688,752
	Sanjeevani Herbal Health Society	-	-	19,860
	Sano Cito Therapeutics India Ltd.	-	-	522,960
	Om Manufacturing Jalna Pvt. Ltd.	2,171,000	546,210	-
	Shree Chem India	-	-	300,000
	Shree Jayalakshmi Solvents	695,739	459,137	-
	Sri Nagendra Ammonia	104,077	-	-
	Svs Traders	-	303,314	-
	Kawarlal & Co.	-	3,182	-
	Ramniklal S.Gosalia & Co	1,227,365	-	-
	The Andhra Sugars Limited	-	-	644,775
	Titan Biotech Limited	-	97,537	216,749
	Vestro Solvents Pvt.Ltd.	1,221,158	-	1,845,631

Vishal Agencies	173,460		-		-
Vijaya Durga Industries	-		-		-
	-		31,718		373,377
		14,356,212		6,563,666	36,163,432
FOR CONSUMABLES					
DUE TO MSMED					
Balaji Refrigeration & Electricals	35,990		9,593		31,174
Varadhi Analytics	65,391		23,583		4,849
		101,381		33,176	36,023
DUE TO OTHERS					
Chromatopak Analytical Instrumentation Pvt.Ltd.	5,880		-		-
Ideal Engineering Corporation	286,772		-		-
KLRB Impex Private Limited	34,020		-		-
Kavya Scientific & Chemicals	-		31,709		433,450
Sai Enterprises	481,196		143,510		864,770
Sasirekha Agencies	23,341		29,141		480,942
Sri Gokul Rubber Products	39,160		-		-
Ss Scientific & Chemicals	350,726		270,826		874,782
Star Enterprises	3,009		-		-
Stayon Papers Ltd.	-		3,000		-
Surya Electrical & Engg. Company	-		14,217		23,308
Vasihnavi Trading Co.	31,931		40,809		19,686
	-	1,256,035		533,212	2,696,938
FOR STORES & SPARES					
DUE TO MSMED					
Acme Engineering Company	1,055,336		430,164		1,200,437
Chemcare Technologies	20,632		16,744		80,273
Rolon Seals	-		41,688		97,905
		1,075,968		488,596	1,378,615
DUE TO OTHERS					
Air Mech Systems	31,460		31,460		-
E-Narayan Elex India Pvt. Ltd.	-		-		11,595
Four'S Engineering Works	-		-		48,138
Global Instruments Corporation	-		-		146,649
Global Technics	339,992		486,044		308,896
Jain Wire Netting Stores	-		-		38,556
Kiran Industrial Controls	-		-		17,636
Lypholisaton Systems India Pvt. Ltd.	-		265,273		99,068
Merk Life Science Pvt. Ltd.	116,749		115,644		-
Nikhita Fabrications Works	-		199,500		-
Ram Enterprises	113,794		-		-
Renault Engineers	25,818		-		-
Rk Engineering	-		-		179,550

Sri Sangameswar Industries	-	6,783	-	
Sreenivasa Electrical Corporation	-	7,125	-	
Wellworth Engineering Co. Pvt. Ltd.	81,721	-	-	
		709,534	1,111,829	850,088
4. SUNDRY CREDITORS FOR EXPENSES				
Abt Parcel Service	58,834	29,400	29,400	
Abhilash Lodge - V Balaji Sunil	-	4,000	-	
Access Smart Solutions Pvt .Ltd.	4,720	2,000	-	
Alla Rajasekhar Reddy	70,500	68,400	-	
Airmech Validation Services	-	-	13,203	
Akshaya Labtech	23,807	-	48,873	
Anjali Rice Traders	83,700	34,500	176,000	
Automotive MFRS Pvt. Ltd. A/c(AML Motros)	4,802	-	-	
Bodapati Venkateswarlu	49,381	60,435	96,753	
B.Purushottam Rao	-	3,861	-	
Bogor Laboratories	-	-	14,500	
Chandra Labs	-	1,832	-	
Ch.Venkateswarlu	-	11,088	-	
360 Degree Global Equipments	-	26,744	-	
G.Dinesh Kumar	-	-	378,000	
G.Hanumantha Rao	-	17,000	-	
G.Venkata Rao	37,425	31,650	35,920	
Gamma Agro Medical Processing Pvt.Ltd.	543,601	56,743	21,695	
Gbr Freight Forwarders	44,246	-	10,190	
Hotel Sarovar	-	12,806	-	
J.Nageswara Rao	13,500	13,500	-	
Intertek India Pvt. Ltd.	-	4,200	83,180	
Jai Ganesh Security Services	-	-	98,046	
Jalabindu Enterprises	787,114	293,012	1,214,724	
K.Dhanapatirao & Valuers Pvt. Ltd.	-	52,500	-	
K.Hari Prasad Reddy	4,500	4,500	-	
K.V.Ramanaiah	-	84,150	168,300	
Karvy & Co.	-	9,888	9,888	
Katakamsetty Subbulu	16,990	23,450	36,710	
Kommana Pardha Saradhi(Elec.Charges)	177,348	-	52,200	
Kalyan Sundaram	-	89,415	-	
Kayspee Associates	20,136	-	-	
Kunchala Pothuraju	12,500	-	-	
K.V.Ramanaiah	84,150	-	-	
Lakshmi Vasavi Stone Crusher	-	-	74,500	
L.P.L.Sons Roadlines	92,400	-	-	
M B Enterprises	2,056	-	-	
M.Haribabu	-	-	61,157	
M.Srinivasa Rao	52,080	50,480	98,800	

M.Venkata Rao	21,533	42,438	32,299
M.Venkaiah	23,000	-	-
Medall Health Care Pvt. Ltd.	-	-	107,910
Metamorphosis	-	-	436,021
Maa Vaishnodevi Road Lines	-	69,300	-
Naga Communication Systems & Service	-	-	9,000
Narayana Super Market	175,869	171,907	486,676
New Balaji Refregeration	-	8,460	-
New Woodland	1,840	-	-
Om Bhavani Raja Rajeswari Book Deopt	4,600	-	-
Om Sri Mallikarjuna Tyres	-	11,150	-
Orange Cargo Carriers	450	-	-
Padmaraghava Glass & Aluminium Works	12,600	-	-
Pebbiseti Satyanaryana Son	12,128	13,061	-
Pragati Travels	9,505	22,969	-
Professional Management Associates	-	91,875	-
RCR Marketing	1,947	-	-
Sagar Agencies	-	1,523	-
Secure Security Solutions	83,781	68,995	-
S.V.Filling Station	-	292,833	247,267
Savani Transport Pvt Ltd	215,617	84,122	551,697
Shree Siddhi Vinayaka Oil Distributors	-	-	35,190
Shirish Hotels Private Limited	83,737	-	-
Sk Kalesha	1,640	-	-
Sree Sai Marketing	1,670	-	-
Sri Balaji Road Lines	14,000	-	-
Shaik Jakeer Hussain	9,700	-	-
Shri Balaji Carrying Corporation	-	7,172	-
Sreenivasa Electrical Corporation	-	-	34,170
S.L.Lamination & Materials	16,090	-	-
Sri Gayathree Communications	5,900	2,500	-
Sri Mahalakshmi Steels	-	-	12,960
Sri Sai Srinivasa Medicals.	14,566	-	-
Sri Sai Weighing Systems	77,723	-	-
Sri Surya Vipani	3,120	1,510	-
Sri Maruthi Paints & General Stores	-	17,618	15,735
S. Suresh	7,700	-	-
Sri Uma Maheswara Indane	16,200	14,650	11,200
Sri Vasavi Paints & Sanitary Ware	41,533	71,326	-
Srk Traders	-	-	443,400
Sudheer Aencies	3,793	9,968	28,921
Syed Maqsood	-	242,911	-
S V Filling Station	493,882	-	-
Tanniru Pedda Venkaiah	29,100	16,400	-

Unicomm Infotel Pvt. Ltd.	-		14,630		60,500
Vallepi Srinu	-		11,340		224,350
Vasavi Traders	-		-		41,700
Valcal Solutions	19,440		-		-
Venkatesh Vapari	104,693		-		90,375
Vijay Shipping Pvt. Ltd.	14,055		-		23,198
Vimta Labs	3,764		-		-
V-Trans India Ltd.	27,348		-		-
		3,736,314		2,274,212	5,614,608
Total		24,436,617		14,949,497	61,194,091

15 OTHER FINANCIAL LIABILITIES - CURRENT	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
CURRENT MATURITIES OF LONG TERM DEBTS :			
SBIRI-DBT	4,448,000	4,448,000	-
Yes Bank Ltd.(Term Loan)	23,333,333	23,333,333	-
Yes Bank Ltd. (Drop Line Overdraft)	16,980,000	-	-
State Bank of India - Asset Backed Loan	-	5,827,994	16,980,000
		44,761,333	33,609,327
Interest Accrued			
Interest accrued on ABL Loan - SBI	-	641,518	915,326
Prepayment Charges Payable to SBI	-	1,610,076	-
Interest accrued on DLOD Loan - YES Bank	-	2,666	-
Interest accrued on Term Loan - SBIRI DBT	333,082	546,350	199,971
Interest accrued on Term Loan - YES Bank	431,046	17,440	-
		764,128	2,818,050
SUNDRY CREDITORS FOR CAPITAL GOODS			
Abb India Limited	14,300	-	514,900
Agilent Technologies Pvt. Ltd.	35,728	35,728	135,779
Anup Engineering	-	-	21,000
Apex Ecotech Pvt. Ltd.	-	-	92,500
Bio-Scientific Solutions	-	-	16,625
Deraz Engineers	101,246	-	-
Elico Limited	-	-	28,904
Enarayan Elex India (P) Ltd	50,733	-	-
Emmar Marketing Services	-	-	84,273
Godavari Plasto Containers Pvt Ltd	190,806	-	-
Jay Instruments & Systems Pvt. Ltd.	25,000	25,000	-
Hydrotorr Systems	-	-	384,175
Machinery Corporation	-	-	215,250
Newtronic Lifecare Equipments	-	-	72,700
Oriental Manufacturers	-	97,500	-
Permionics Emebranes Pvt. Ltd.	-	-	8,611

Polmon Instruments Pvt. Ltd.	-	-	-	37,263	
Power Switchgears& Controls	2,035	-	-	189,673	
Sankalp Corporation	-	-	-	81,600	
Sanke Pumps	-	-	-	195,840	
Sartorius Stedim Biotech Systems	-	-	-	1,037,595	
Se Graphites Pvt. Ltd.	-	-	-	430,313	
Shivanth Fibre Plast	-	-	-	216,344	
Sneha Electronics	70,000	-	-	-	
Southern Scientific Lab Instruments	-	-	-	42,770	
Sreenivasa Electrical Corporation	11,381	-	-	-	
Sree Pulipati Electrical Enterprises	128,803	-	-	-	
Sunshine Technologies	-	-	-	1,150	
Superfit Continental Pvt. Ltd.	-	-	-	3,264	
Taj Engineering Works	38,539	85,789	-	38,539	
Vallabhaneni Industries Inc	4,042	-	-	122,062	
Vasavi Traders	62,800	-	-	-	
Vijaya Durga Industries	56,758	-	-	-	
V.S. Hydraulics & Engineering Works	200	-	-	-	
Vidhan Steels	-	-	-	563,177	
		792,371		244,017	4,534,307
OTHER PAYABLES					
R.Kankaria & Uttam Singhi[Audit Fees]	247,500		247,500	247,500	
Electricity Charges Payable	3,893,570		3,673,326	5,353,976	
Property Tax Payable(Apiic-Iala)	-		-	830,003	
Rent Payable-K.Pardha Saradhi	-		99,000	49,500	
Directors Remuneration Exp.Payable	-		262,205	-	
Salaries & Wages Payable	-		2,578,207	-	
Bonus Payable	18,026		1,013,000	-	
Telephone Charges Payable	7,933		-	9,353	
		4,167,029		7,873,238	6,490,332
Total		50,484,861		44,544,632	29,119,936

16 OTHER CURRENT LIABILITIES	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
FOR STATUTORY PAYMENTS			
TDS Payable			
On Interest	-	129,140	3,565
On Contracts/Service	18,109	12,330	9,742
On Rent	5,500	5,500	5,500
On Professionals	74,860	94,008	348,954
On Salaries	137,733	163,896	98,261
PF Payable - Employers Contribution	222,588	248,733	161,374
PF Payable - Employees Contribution	204,599	225,056	145,969

ESIC- Employees Contribution	15,534		18,215		-	
ESIC- Employers Contribution	47,741		54,653		-	
GST Payable	1,470,041		-		-	
Sales Tax - CST Payable	-		698,356		616,310	
Excise Duty Payable	-		-		3,706,382	
Service Tax/SBC/KKC Payable	-		1,283		-	
Professional Tax Payable	16,000		9,900		6,300	
		2,212,705		1,661,070		5,102,357
Advance From Customers						
Aegis Agro Chemicals Pvt. Ltd.	-		11,438		1,911,438	
Advanced Enzyme Technologies Ltd.	-		47,918,230		-	
Bioveda Naturals	-		1,544		-	
Legend Crop Science Pvt. Ltd.	-		-		732,583	
Meterioc Exim Pvt. Ltd.	-		-		54,667	
Prism Crop Sciences	-		-		1,661,521	
Supra Agri Bio Innovations	-		3,020		3,020	
		-		47,934,232		4,363,229
Total		2,212,705		49,595,302		9,465,586

17	CURRENT TAX LIABILITIES (NET)	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
	Provision For Income Tax	17,028,912	-	5,986,439
	Less: Advance tax paid	13,600,000	-	500,000
	Tax Deducted at Source	49,086		32,203
		3,379,826	-	5,454,236
	Total	3,379,826	-	5,454,236

18	SALE OF PRODUCTS	FOR THE YEAR ENDED ON 31-03-2018	FOR THE YEAR ENDED ON 31-03-2017
	SALES REVENUE		
	<i>Sales - Domestic</i>		
	Sales	406,914,883	449,895,428
	Less: Taxes & Duties - Sales Tax	- 2,098,508	(7,474,278)
	Total	404,816,375	442,421,150

19	OTHER INCOME	FOR THE YEAR ENDED ON 31-03-2018		FOR THE YEAR ENDED ON 31-03-2017	
	Interest Income				
	Interest Earned on APSEB security deposit		490,856		517,478
	Other Non Operating Income				
	Scrap Sales		49,377		-
	Subsidy from government		-		11,521,192
	Chits Dividend Income		-		221,960
	Credit Balances Written Off		33,762		1,784,377
	Profit On Sale of Asset		5,733		-
	Miscellaneous Income		500		382
	Total		580,228		14,045,389

20	RAW MATERIAL CONSUMED	FOR THE YEAR ENDED ON 31-03-2018		FOR THE YEAR ENDED ON 31-03-2017	
	RAW MATERIALS				
	Inventories of materials at the beginning of the year	12,177,825		8,291,354	
	Add: Purchases	121,221,971		148,268,992	
		133,399,796		156,560,346	
	Less : Inventories of materials at the end of the year	25,775,468	107,624,328	12,177,825	144,382,521
	PACKING MATERIALS				
	Inventories of materials at the beginning of the year	122,066		129,159	
	Add: Purchases	1,301,737		958,301	
		1,423,803		1,087,460	
	Less : Inventories of materials at the end of the year	139,361	1,284,442	122,066	965,394
	Cost of Materials Consumed		108,908,770		145,347,915

21	CHANGE IN INVENTORIES	FOR THE YEAR ENDED ON 31-03-2018		FOR THE YEAR ENDED ON 31-03-2017	
	Opening Stock				
	Stock In Process		3,190,336		1,316,539
	Finished goods		13,884,968		59,135,508
	Closing Stock				
	Stock In Process		7,105,717		3,190,336
	Finished goods		11,762,099		13,884,968
	Variance in Stocks		(1,792,512)		43,376,743

22	EMPLOYEES BENEFITS EXPENSES	FOR THE YEAR ENDED ON 31-03-2018		FOR THE YEAR ENDED ON 31-03-2017	
	Salaries & Wages				
	Salaries & Wages	37,053,788		33,210,684	
	Bonus	1,492,469		944,378	
			38,546,257		34,155,062
	Directors Remuneration		4,500,000		4,500,000
	Contribution to PF, ESI, Gratuity & Other Funds				
	Contribution to EPF	2,694,822		2,668,117	
	Contribution to ESIC	576,502		54,653	
	Gratuity	1,302,302		5,418,368	
	Leave Encashment	187,616		1,465,546	
			4,761,242		9,606,684
	Staff Welfare expenses				
	Staff Welfare Expenses	562,321		433,056	
	Canteen Maintenance Expenses	3,756,285		3,217,140	
			4,318,606		3,650,196
	Training Expenses		168,719		-
	Total		(52,294,824)		51,911,942

23	FINANCE COST	FOR THE YEAR ENDED ON 31-03-2018	FOR THE YEAR ENDED ON 31-03-2017
	Interest on Term Loan		
	-SBI	-	388,323
	-Yes Bank	5,682,032	17,440
		5,682,032	405,763
	Interest on SBIRI-DBT	296,178	346,379
	Interest on ABL	-	9,279,527
	Interest on Working Capital		
	- SBI	-	-
	- CC - Yes Bank Ltd.	3,399,785	-
	- DLOD - Yes Bank Ltd.	6,603,655	2,666
		10,003,440	2,666
	Interst - others		
	Interest Bajaj Finserv	3,633	264,239
	Interest Tata Capital	126,629	596,169
	Interest Magma Fincorp	76,188	475,355
	Interest - Others & USL	5,451	1,794,341
	Interest on Bill Duscounting(HDFC&SBIGFL)	-	2,891,344
	Factoring Charges-SBIGFL	-	61,270
	Processing Fees		
	- Bajaj/Magma/Tata	-	191,248
		-	191,248
	Bank Charges	44,883	1,684,436
	Total	16,238,434	17,992,737

24	OTHER EXPENSES	FOR THE YEAR ENDED ON 31-03-2018	FOR THE YEAR ENDED ON 31-03-2017
	MANUFACTURING EXPENSES		
	Consumption of Stores,Spares		
	OPENING STOCK OF STORES & SPARES	-	1,853,086
	ADD: PURCHASES	12,103,140	8,391,196
		12,103,140	10,244,282
	LESS: CLOSING STOCK	4,951,151	-
		7,151,989	10,244,282
	Consumption of Consumables	7,034,704	4,429,076

Consumption of Fuel (HSD)				
OPENING STOCK OF FUEL	163,825		-	
ADD: PURCHASES	2,974,699		1,932,093	
	3,138,524		1,932,093	
LESS: CLOSING STOCK	280,322		163,825	
		€2,858,202		1,768,268
Consumption of Fur.Oil				
OPENING STOCK OF FURNACE OIL	335,072		372,792	
ADD: PURCHASES	-		1,651,769	
	335,072		2,024,561	
LESS: CLOSING STOCK	331,981		335,072	
		€3,091		1,689,489
Consumption of Coal				
OPENING STOCK OF COAL	1,265,817		316,227	
ADD: PURCHASES	19,693,543		14,217,996	
	20,959,360		14,534,223	
LESS: CLOSING STOCK	4,121,090		1,265,817	
		€16,838,270		13,268,406
Electricity Charges		€45,763,716		46,662,198
Freight Charges				
LOADING & UNLOADING CHARGES	39,760		71,029	
INTER OFFICE TRANSPORT CHARGES	663,738		769,345	
LOCAL MATERIAL TRANSPORT CHARGES	48,773		26,870	
FREIGHT CHARGES(CONS./OTHERS)	156,031		72,068	
		€908,302		939,312
Insurance		€1,039,882		1,129,275
Repairs & Maintenance				
REPAIRS & MAINTENANCE (P&M)	1,733,021		2,056,300	
REPAIRS & MAINTENANCE (FACT. BUILDINGS)	728,029		937,386	
REPAIRS & MAINTENANCE (OFFICE EQPT.)	156,506		139,673	
REPAIRS & MAINTENANCE(ELEC.INSTALATIONS)	575,003		502,852	
		€3,192,559		3,636,211
Analysis & Testing Charges				
Analysis Charges	3,301,103		1,251,192	
Testing Charges	-		1,090,268	
		€3,301,103		2,341,460
Efluent Treatment Charges		€125,540		1,559
Factory Maintenance		€2,440,525		2,868,008
Green Belt Maitenance		€575,317		1,243,398
Purification/Technical Charges		-		135,400
TOTAL MANUFACTURING EXPENSES		91,233,200		90,356,342

ADMINISTRATION ,SELLING AND OTHER EXPENSES			
Selling & Distribution Expenses:			
Freight Outward (Srp)	1,291,692	912,799	
Freight Outward (Rm)	40,070	59,533	
Freight Outward (Others)	77,794	-	
Sales Discount	-	2,470,956	
		1,409,556	3,443,288
Rent, Rates & Taxes			
RENT			
REGISTERED OFFICE RENT	660,000	660,000	660,000
RATES & TAXES			
RATES & TAXES	1,327,545	1,407,092	
LICENCE FEE	30,000	30,000	
Renewal Fee	13,000	-	
INSPECTION CHARGES	-	51,865	
LABOUR WELFARE FUND	9,510	11,060	
FILING FEE	31,892	27,180	
PROFESSIONAL TAX	10,000	10,000	
SWACHH BHARAT & KRISH KALYAN CESS	15,267	42,510	
		1,437,214	1,579,707
Vehicle Maintenance			
VEHICLE RUNNING EXPENSES	1,651,228	1,566,523	
REPARIS & MAINTENANCE VEHICLES	417,427	525,195	
		2,068,655	2,091,718
Travelling & Conveyance			
DIRECTORS TRAVELLING EXPENSES	82,364	487,103	
TRAVELLING EXPENSES	219,932	1,224,166	
TRAVELLING EXPENSES - OTHERS	282,618	263,538	
CONVEYANCE	70,305	79,410	
		655,219	2,054,217
Research & Development Expenses:			
R&D EXPENSES	1,554,871	1,754,653	
SALARIES & WAGES R&D	2,589,395	2,496,546	
BONUS - R & D	118,524	68,622	
REPAIRS & MAINTENANCE (R&D EQUIPMENT)	441,483	416,590	
R&D MATERIAL IMPORTS	-	437,529	
		4,704,273	5,173,940
Auditors Remuneration		428,750	390,000
Printing & Stationery		479,629	435,450
Postage, Internet & Telephone			
Telephone Charges	235,025	291,796	
Internet Charges	102,484	49,500	
Postage & Telegrams	55,782	72,361	

Legal & Professional Charges:		393,291		413,657
Legal Charges	-		-	
Consultancy Charges	155,000		829,550	
Professional Charges	1,031,954		1,106,025	
		1,186,954		1,935,575
Other Expenses:				
Loss on Chits Dividend	456,684		379,306	
Loss On Foreign Currency Translations & Transactions	-		38,503	
Guarantee Commission	1,600,000		-	
Clearing Charges	38,400		-	
Doubtful Debts	852,505		-	
Application Fee	-		230	
Books & Periodicals	790		5,850	
Donations	-		703,047	
Filing Expenses	-		70,000	
Sundry Balances Written Off	23,082		24,342	
Membership Fee	-		37,500	
Pooja Expenses	116,076		-	
Penalties	2,288		-	
Director Sitting Fee	190,000		-	
Miscellaneous Expenses	286,929		274,968	
Office Maintenance Expenses	220,503		612,566	
Electricity Charges(Office)	149,621		156,710	
Security Service Wages	840,715		648,004	
Site Development Expenses	49,435		680,655	
Site Office Maintenance Expenses	276,296		1,458,806	
		5,103,324		5,090,487
TOTAL		109,760,065		113,624,381

26	OTHER CPMPREHENSIVE INCOME	FOR THE YEAR ENDED ON 31-03-2018	FOR THE YEAR ENDED ON 31-03-2017
	Other Comprehensive income		
	Defined benefit plan	3,192,824	491,409
	Deferred Tax Credit	(879,703)	(135,396)
		2,313,121	356,013

For JC BIOTECH PVT. LTD.

S. Chandra Sekhar
S. CHANDRA SEKHAR
Managing Director

For JC BIOTECH PRIVATE LIMITED

Naveen K. Boudalapati
B. NAVEEN KRISHNA
Executive Director

For J.C. BIOTECH PVT. LTD.

mathi
Director