

Jubilant Epipad LLC
Balance Sheet as at 31 March 2021

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	As at 31 March 2021		As at 31 March 2020	
ASSETS					
Non-current assets					
Intangible asset under development	1	3,838,319	280,620	2,033,999	153,902
Total non-current assets		3,838,319	280,620	2,033,999	153,902
Current assets					
Financial assets					
i. Cash and cash equivalents	2	883,867	64,620	312,529	23,648
Other current assets	3	150,450	10,999	-	-
Total current assets		1,034,317	75,619	312,529	23,648
Total assets		4,872,636	356,239	2,346,528	177,550
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	3,501,230	247,488	2,051,230	141,386
Other equity		(732,902)	(45,095)	(221,801)	(2,962)
Total Equity		2,768,328	202,393	1,829,429	138,424
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	5	2,104,308	153,846	517,099	39,126
Total current liabilities		2,104,308	153,846	517,099	39,126
Total liabilities		2,104,308	153,846	517,099	39,126
Total equity and liabilities		4,872,636	356,239	2,346,528	177,550

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epipad LLC
Statement of Profit and Loss for the year ended 31 March 2021

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2021		For the year ended 31 March 2020	
Revenue from operations		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	6	(305)	23	218,841	15,488
Total expenses		(305)	23	218,841	15,488
Profit/(Loss) before tax		305	(23)	(218,841)	(15,488)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Profit/(Loss) for the year		305	(23)	(218,841)	(15,488)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	6,808	-	12,344
Other comprehensive loss for the year, net of tax		-	6,808	-	12,344
Total comprehensive income/(loss) for the year		305	6,785	(218,841)	(3,144)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epipad LLC
Statement of changes in equity for the year ended 31 March 2021

A) Equity share capital

	USD
Balance as at 1 April 2019	1,651,230
Additions during the year	400,000
Balance as at 31 March 2020	2,051,230
Balance as at 1 April 2020	2,051,230
Additions during the year	1,450,000
Balance as at 31 March 2021	3,501,230

B) Other equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2019	(2,960)	(2,960)
Loss for the year	(218,841)	(218,841)
Total comprehensive loss for the year	(218,841)	(218,841)
Balances as at 31 March 2020	(221,801)	(221,801)

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2020	(221,801)	(221,801)
Profit for the year	305	305
Adjustment during the year	(511,406)	(511,406)
Total comprehensive loss for the year	(511,101)	(511,101)
Balances as at 31 March 2021	(732,902)	(732,902)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epipad LLC
Statement of changes in equity for the year ended 31 March 2021

A) Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2019	113,813
Additions during the year	27,573
Balance as at 31 March 2020	141,386
Balance as at 1 April 2020	141,386
Additions during the year	106,102
Balance as at 31 March 2021	247,488

B) Other equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2019	(209)	391	182
Loss for the year	(15,488)	-	(15,488)
Other comprehensive income for the year	-	12,344	12,344
Total comprehensive loss for the year	(15,488)	12,344	(3,144)
Balances as at 31 March 2020	(15,697)	12,735	(2,962)

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2020	(15,697)	12,735	(2,962)
Profit for the year	(23)	-	(23)
Adjustment during the year	(48,918)	-	(48,918)
Other comprehensive income for the year	-	6,808	6,808
Total comprehensive loss for the year	(64,639)	19,543	(45,096)
Balances as at 31 March 2021	(64,639)	19,543	(45,096)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epipad LLC
Statement of Cash Flows for the year ended 31 March 2021

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	
A. Cash flow from operating activities				
Profit/(Loss) before tax	305	(23)	(218,841)	(15,488)
Supplier balance written back	-	-	-	-
Operating cash flow before working capital changes	305	(23)	(218,841)	(15,488)
Increase in trade and other receivables	(150,450)	(10,999)	-	-
Increase in trade payables, provisions and other liabilities	1,075,803	77,331	218,751	15,482
Cash generated from/(used in) operations	925,658	66,308	(90)	(6)
Net cash generated from/(used in) operating activities	925,658	66,308	(90)	(6)
B. Cash flow from investing activities				
Capital work-in-progress	(1,804,320)	(126,717)	(87,381)	(6,184)
Net cash used in investing activities	(1,804,320)	(126,717)	(87,381)	(6,184)
C. Cash flow arising from financing activities				
Proceeds from issue of equity	1,450,000	106,102	400,000	28,310
Net cash generated from financing activities	1,450,000	106,102	400,000	28,310
D. Effect of exchange rate changes				
		(4,721)	-	1,528
Net increase in cash and cash equivalents (A+B+C+D)	571,338	40,972	312,529	23,648
Add: cash and cash equivalents at the beginning of year	312,529	23,648	-	-
Cash and cash equivalents at the end of the year	883,867	64,620	312,529	23,648

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epipad LLC
Notes to the financial statements for the year ended 31 March 2021

Note 1: Intangible asset under development

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Intangible asset under development	3,838,319	280,620	2,033,999	153,902
Total Intangible asset under development	3,838,319	280,620	2,033,999	153,902

Note 2: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Balances with banks				
In current accounts	883,867	64,620	312,529	23,648
Total cash and cash equivalents	883,867	64,620	312,529	23,648

Note 3: Other current asset

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Prepaid expense	150,450	10,999	-	-
Total cash and cash equivalents	150,450	10,999	-	-

Note 4: Equity share capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Issued, subscribed and paid up				
Equity shares	3,501,230	247,488	2,051,230	141,386

1) The Company has only one class of shares referred to as equity shares having no par value. Each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding. However no such preferential amounts exist currently.

Jubilant Epipad LLC**Notes to the financial statements for the year ended 31 March 2021**

3) The details of shareholders holding more than 5% units in the Company:

Name of the Shareholder	As at 31 March 2021		As at 31 March 2020	
	No of units	% holding in the class	No of units	% holding in the class
Jubilant Therapeutics Inc	212	100%	124	100%

4) The reconciliation of the number of units outstanding as at beginning and at end of the reporting period

	As at 31 March 2021		As at 31 March 2020	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	124	2,051,230	100	1,651,230
Add: Units issued during the year	88	1,450,000	24	400,000
Number of units at the end of the year	212	3,501,230	124	2,051,230

	As at 31 March 2021		As at 31 March 2020	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	124	141,386	100	113,813
Add: Units issued during the year	88	106,102	24	27,574
Number of units at the end of the year	212	247,488	124	141,386

5) Equity shares held by holding company/ultimate holding company is set out below:

Particulars	As at 31 March 2021		As at 31 March 2020	
	No of units		No of units	
Jubilant Therapeutics Inc.	212		124	

Jubilant Epipad LLC**Notes to the financial statements for the year ended 31 March 2021****Note 5: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Trade payables	99,160	7,250	220,351	16,673
Due to related parties	2,005,148	146,596	296,748	22,454
Total trade payables	2,104,308	153,846	517,099	39,126

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Patent related expenses	-	-	218,351	15,454
Rates and taxes	300	22	400	28
Bank charges	1,395	147	90	6
Supplier balance written back	(2,000)	(146)	-	-
Total other expenses	(305)	23	218,841	15,488