

Jubilant Innovation Pte Ltd
Balance Sheet as at 31 March 2021

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	As at 31-03-2021*		As at 31 March 2020	
ASSETS					
Non-current assets					
Financial assets					
i.	Non-current investments	1	-	4,80,536	36,360
ii.	Loans	2	-	3,994	302
Total non-current assets			-	4,84,530	36,662
Current assets					
Financial assets					
i.	Cash and cash equivalents	3	-	2,074	157
	Other current assets	4	-	4,609	349
Total current assets			-	6,683	506
Total assets			-	4,91,213	37,168
EQUITY AND LIABILITIES					
Equity					
	Equity share capital	5	29,22,301	29,22,301	1,38,091
	Other equity		(29,22,301)	(25,36,949)	(1,08,933)
Total Equity			-	3,85,352	29,158
LIABILITIES					
Non-current liabilities					
Financial liabilities					
i.	Borrowings	6	-	30,000	2,270
Total non-current liability			-	30,000	2,270
Current liabilities					
Financial liabilities					
i.	Trade payables	7	-	73,045	5,527
i.	Other financial liability	8	-	2,816	213
Total current liabilities			-	75,861	5,740
Total liabilities			-	1,05,861	8,009
Total equity and liabilities			-	4,91,213	37,168

* Refer Note 13

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 3 June 2021

Statement of Profit and Loss for the year ended 31st 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	
Other Income	9	-	-	-	-
Total income		-	-	-	-
Expenses					
Employee benefit expenses		-	-	-	-
Finance costs	10	-	-	1,203	85
Other expenses	11	-	-	21,636	1,531
Total expenses		-	-	22,839	1,616
Loss before tax		-	-	(22,839)	(1,616)
Tax expense					
- Current tax		-	-	-	-
Total tax expense		-	-	-	-
Loss for the year		-	-	(22,839)	(1,616)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	-	-	2,544
Other comprehensive income for the year, net of tax		-	-	-	2,544
Total comprehensive (loss)/income for the year		-	-	(22,839)	928

* Refer Note 13

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 3 June 2021

Jubilant Innovation Pte Ltd
Statement of Change in Equity for the year ended 31 March 2021

A. Equity Share Capital

	USD
Balance as at 1 April 2019	29,22,301
Additions during the year	-
Balance as at 31 March 2020	29,22,301
Additions during the year	-
Balance as at 31 March 2021 *	29,22,301

B. Other Equity

	USD	
	Retained earnings	Total
Balance as at 1 April 2019	(25,14,110)	(25,14,110)
Loss for the year	(22,839)	(22,839)
Total comprehensive loss for the year	(22,839)	(22,839)
Balance as at 31 March 2020	(25,36,949)	(25,36,949)
Balance as at 1 April 2020	(25,36,949)	(25,36,949)
Loss for the year	(35,352)	(35,352)
Dividend	(3,50,000)	(3,50,000)
Total comprehensive loss for the year	(3,85,352)	(3,85,352)
Balance as at 31 March 2021 *	(29,22,301)	(29,22,301)

* Refer Note 13

Benny Thomas
Associate Vice President

Place: Bangalore
 Date: 3 June 2021

Jubilant Innovation Pte Ltd
Statement of Change in Equity for the year ended 31 March 2021

A. Equity Share Capital

INR (' In
Thousands)

Balance as at 1 April 2019	1,38,091
Additions during the year	-
Balance as at 31 March 2020	1,38,091
Additions during the year	-
Balance as at 31 March 2021*	1,38,091

B. Other Equity

INR (' In
Thousands)

	Reserves and Surplus	Other Comprehensive Income	Total
	Retained earnings	Foreign currency translation reserve	
Balance as at 1 April 2019	(1,13,060)	3,199	(1,09,861)
Loss for the year	(1,616)		(1,616)
Other comprehensive income of the year		2,544	2,544
Total comprehensive income/(loss) for the year	(1,616)	2,544	928
Balance as at 31 March 2020	(1,14,676)	5,743	(1,08,933)
Balance as at 1 April 2020	(1,14,676)	5,743	(1,08,933)
Loss for the year	(2,624)		(2,624)
Other comprehensive loss of the year		(550)	(550)
Dividend	(25,984)		(25,984)
Total comprehensive loss for the year	(28,608)	(550)	(29,158)
Balance as at 31 March 2021*	(1,43,284)	5,193	(1,38,091)

* Refer Note 13

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 3 June 2021

Jubilant Innovation Pte Ltd
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				
Loss before tax	(35,352)	(2,624)	(22,389)	(1,616)
Adjustments:				
Profit on sale of investment	21,082	1,565		
Finance costs	504	37	1,203	85
Operating cash flow before working capital changes	(55,930)	(4,152)	(21,636)	(1,531)
Decrease in trade and other receivables	8,603	639	140	10
(Decrease)/increase in trade payables, provisions and other liabilities	(73,045)	(5,423)	16,566	1,172
Cash used in operations	(1,20,372)	(8,936)	(4,930)	(349)
Net cash used in operating activities	(1,20,372)	(8,936)	(4,930)	(349)
B. Cash flow arising from investing activities				
Proceeds from Investment in subsidiaries	5,01,618	37,240	-	-
Net cash generated from investing activities	5,01,618	37,240	-	-
B. Cash flow arising from financing activities				
Repayment of borrowings	(30,000)	(2,227)	-	-
Payment of Interest	(3,320)	(246)	-	-
Payment of Dividend	(3,50,000)	(25,984)	-	-
Net cash used in financing activities	(3,83,320)	(28,458)	-	-
C. Effect of exchange rate changes				
	-	(4)	-	22
Net decrease in cash and cash equivalents (A+B+C)	(2,074)	(157)	(4,930)	(327)
Add: cash and cash equivalents at the beginning of year	2,074	157	7,004	484
Cash and cash equivalents at the end of the year	-	-	2,074	157

* Refer Note 13

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 3 June 2021

Jubilant Innovation Pte Ltd
Notes to the financial statements for the year ended 31 March 2021

Note 1: Non-current Investment

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2020	
Non-current				
Vanthy's Pharmaceuticals Development Private Limited (net of provision for impairment) 22,500,000 (31 March 2019: 22,500,000 shares of Rs 10 each)	-	-	4,80,536	36,360
Total non-current investment	-	-	4,80,536	36,360

Note 2: Loans

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2019	
Non-current				
Unsecured, considered good				
Security deposits	-	-	3,994	276
Total loans and advances	-	-	3,994	276

Note 3: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2019	
Balances with banks				
- in current accounts	-	-	2,074	157
Total cash and cash equivalents	-	-	2,074	157

Note 4: Other current assets

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2019	
Prepaid expenses	-	-	4,609	349
Total other current assets	-	-	4,609	349

Jubilant Innovation Pte Ltd

Notes to the financial statements for the year ended 31 March 2021

Note 5: Share Capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2020	
Issued, subscribed and paid up				
2,922,301 (31 March 2019: 2,922,301 Equity shares at no par value)	29,22,301	1,38,091	29,22,301	1,38,091

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

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

	As at 31 March 2021		As at 31 March 2020	
Name of the Shareholder	No of shares	% holding in the class	No of shares	% holding in the class
Drug Discovery and Development Solutions Limited	29,22,301	100%	29,22,301	100%

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

	As at 31 March 2021		As at 31 March 2020	
	No of shares	USD	No of shares	USD
Numbers of shares at the beginning	29,22,301	29,22,301	29,22,301	29,22,301
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	<u>29,22,301</u>	<u>29,22,301</u>	<u>29,22,301</u>	<u>29,22,301</u>

	As at 31 March 2021		As at 31 March 2020	
	No of shares	INR (' In Thousands)	No of shares	INR (' In Thousands)
Numbers of shares at the beginning	29,22,301	1,38,091	29,22,301	1,38,091
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	<u>29,22,301</u>	<u>1,38,091</u>	<u>29,22,301</u>	<u>1,38,091</u>

5) Shares held by holding company/ultimate holding company are as given below:

	As at 31 March 2021		As at 31 March 2020	
	No of Shares	% holding	No of Shares	% holding
Drug Discovery and Development Solutions Limited	29,22,301	100%	29,22,301	100%

Jubilant Innovation Pte Ltd
Notes to the financial statements for the year ended 31 March 2021

Note 6: Borrowings

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2020	
Non-current				
Loan from related parties	-	-	30,000	2,270
Total Borrowings	-	-	30,000	2,270

Note 7: Trade payables

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2020	
Current				
Trade payables	-	-	73,045	5,527
Total trade payables	-	-	73,045	5,527

Note 8: Other Financial Liability

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2021		As at 31 March 2020	
Current				
Interest accrued on loan from related parties	-	-	2,816	213
Total other financial liability	-	-	2,816	213

Note 9: Other income

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Particulars	For the year ended 31 March 2021		For the year ended 31 March 2020	
Profit on sale of investment	-	-	-	-
Total Other income	-	-	-	-

Note 10: Employee benefit expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
Particulars	For the year ended 31 March 2021		For the year ended 31 March 2020	
Contribution to provident & superannuation fund	-	-	-	-
Total Employee benefit expenses	-	-	-	-

Jubilant Innovation Pte Ltd**Notes to the financial statements for the year ended 31 March 2021****Note 11: Finance cost**

Particulars	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	
Interest expense	-	-	1203	85
Total Finance costs	-	-	1,203	85

Note 12: Other expenses

Particulars	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	
Auditors remuneration	-	-	6,073	430
Rates and taxes	-	-	-	-
Legal and professional fees	-	-	9,865	698
Bank charges	-	-	5,072	359
Foreign exchange loss	-	-	626	44
Supplier balance written back	-	-	-	-
Amount due from holding company written off	-	-	-	-
Total other expenses	-	-	21,636	1,531

Note 13: In view of the application for striking off, the Company has ceased operations since 19 March 2021. Further the directors are authorised to make all necessary arrangements to submit an application to the Accounting and Corporate Regulatory Authority (ACRA) to exercise its powers under Section 344A of the Companies Act Cap.50 to strike off the name of the company from the Register vide the Directors Resolution dated 7 June 2021.