

Jubilant Discovery Services LLC.
Balance Sheet as at 31 March 2025
(All amounts are in USD, unless stated otherwise)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	5,404	2,669
Financial asset			
i. Other financial assets	4	4,000	4,000
Income tax asset (net)	5	8,053	6,451
Total non-current assets		17,457	13,120
Current assets			
Financial assets			
i. Trade receivables	6	-	4,817
ii. Cash and cash equivalents	7	36,250	5,59,911
iii. Loans	8	3,06,000	3,00,000
iv. Other financial assets	9	9,27,859	3,85,821
Other current assets	10	8,077	27,420
Total current assets		12,78,186	12,77,969
Total assets		12,95,643	12,91,089
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	34,85,000	34,85,000
Other equity		(23,99,180)	(24,36,655)
Total equity		10,85,820	10,48,345
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Trade payables	12	54,390	1,13,008
ii. Other financial liabilities	13	1,44,358	1,18,661
Current tax liabilities	14	11,075	11,075
Total current liabilities		2,09,823	2,42,744
Total liabilities		2,09,823	2,42,744
Total equity and liabilities		12,95,643	12,91,089

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 13 May 2025

Jubilant Discovery Services LLC.
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts are in USD, unless stated otherwise)

	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations	15	13,55,444	10,53,000
Other income	16	10,680	9,111
Total income		13,66,124	10,62,111
Expenses			
Employee benefits expenses	17	7,85,433	6,41,152
Depreciation and amortization expense	18	1,952	2,440
Other expenses	19	5,41,264	3,39,284
Total expenses		13,28,649	9,82,876
Profit before tax		37,475	79,235
Tax expense			
- Current tax		-	-
Total tax expense		-	-
Profit for the year		37,475	79,235
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		37,475	79,235

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Place: Bangalore
Date: 13 May 2025

Jubilant Discovery Services LLC.**Statement of Cash Flow for the year ended 31 March 2025***(All amounts are in USD, unless stated otherwise)*

	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Net Profit before tax	37,475	79,235
Adjustments :		
Depreciation and amortisation expense	1,952	2,440
Interest income	(10,680)	(9,111)
Bad debts/ irrecoverable loans and advances written off	4,817	-
	(3,911)	(6,671)
Operating cash flow before working capital changes	33,564	72,564
(Increase)/Decrease in trade and other receivables	(5,19,617)	1,25,604
(Increase)/Decrease in trade payables, provisions and other liabilities	(32,921)	8,200
Cash (used)/ generated in operations	(5,18,974)	2,06,368
Income tax paid (net of refund)	(1,602)	(1,567)
Net cash (used)/ generated from operating activities (A)	(5,20,576)	2,04,801
B. Cash flow from investing activities		
Purchase of Property, plant and equipment	(4,687)	-
Interest received	1,602	1,367
Net cash (used)/ generated in investing activities (B)	(3,085)	1,367
Net (decrease) /increase in cash and cash equivalents (A+B)	(5,23,661)	2,06,168
Add: cash and cash equivalents at the beginning of year	5,59,911	3,53,743
Cash and cash equivalents at the end of the year	36,250	5,59,911

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 13 May 2025

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2025
(All amounts are in USD, unless stated otherwise)

A. Equity Share Capital:

	Amount
Balance as at 1 April 2023	34,85,000
Additions during the year	-
Balance as at 31 March 2024	34,85,000
Additions during the year	-
Balance as at 31 March 2025	34,85,000

B. Other Equity:

	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2023	(25,15,890)	-	(25,15,890)
Profit for the year	79,235	-	79,235
Total comprehensive income for the year	79,235	-	79,235
As at 31 March 2024	(24,36,655)	-	(24,36,655)
Profit for the year	37,475	-	37,475
Total comprehensive income for the year	37,475	-	37,475
As at 31 March 2025	(23,99,180)	-	(23,99,180)

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 13 May 2025

Jubilant Discovery Services LLC.

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in USD, unless stated otherwise)

Note 1: Corporate information

Jubilant Discovery Services LLC ("the Company") was incorporated on June 17, 2008 in the United State of America. The Company is a wholly owned subsidiary of Jubilant Innovation (USA) Inc, a company incorporated in United State of America. The principal activities of the Company are business development and marketing support services.

Note 2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year.

(a) Basis of preparation

(i) Statement of compliance

These financial statements with limited information have been prepared solely for consideration in the consolidated financial statements of the Ultimate Parent Company. These financial statements have been prepared in accordance with the Ultimate Parent's accounting policies which are in agreement with the recognition and measurement principles laid down under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) Historical cost convention

These financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

(b) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The functional currency of the Company is U.S. Dollars ("USD"). These financial statements are presented in USD.

(c) 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;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

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 respectively.

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 for the purpose of current and non-current classification of assets and liabilities.

Jubilant Discovery Services LLC.**Notes to the financial statements for the year ended 31 March 2025***(All amounts are in USD, unless stated otherwise)***Note 3: Property, plant and equipment**

Description	Office equipment	Total
Gross carrying value as at 1 April 2023	15,303	15,303
Additions during the year	-	-
Deductions during the year	-	-
Gross carrying value as at 31 March 2024	15,303	15,303
Accumulated depreciation as at 1 April 2023	10,194	10,194
Depreciation charge for the year	2,440	2,440
Deductions during the year	-	-
Accumulated depreciation as at 31 March 2024	12,634	12,634
Net carrying value as at 31 March 2024	2,669	2,669

Description	Office equipment	Total
Gross carrying value as at 1 April 2024	15,303	15,303
Additions during the year	4,687	4,687
Deductions during the year	-	-
Gross carrying value as at 31 March 2025	19,990	19,990
Accumulated depreciation as at 1 April 2024	12,634	12,634
Depreciation charge for the year	1,952	1,952
Deductions during the year	-	-
Accumulated depreciation as at 31 March 2025	14,586	14,586
Net carrying value as at 31 March 2025	5,404	5,404

Jubilant Discovery Services LLC.**Notes to the financial statements for the year ended 31 March 2025***(All amounts are in USD, unless stated otherwise)***Note 4: Other financial assets**

	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good		
Security deposits	4,000	4,000
Total non-current other financial assets	4,000	4,000

Note 5: Income tax asset (net)

	As at 31 March 2025	As at 31 March 2024
Advance tax	4,280	4,280
Tax deducted at source	3,773	2,171
Total Income tax asset	8,053	6,451

Note 6: Trade receivables

	As at 31 March 2025	As at 31 March 2024
Unsecured considered good		
Trade receivables	-	12,817
Less: Expected credit loss allowance	-	(8,000)
Total receivables	-	4,817

Note 7: Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Balances with banks		
- in current accounts	36,250	5,59,911
Total cash and cash equivalents	36,250	5,59,911

Note 8: Short term loans and advances

	As at 31 March 2025	As at 31 March 2024
Unsecured and considered good		
Loans to related parties	3,00,000	3,00,000
Loans and advances to employees	6,000	-
Total Short term loans and advances	3,06,000	3,00,000

Note 9: Other financial assets

	As at 31 March 2025	As at 31 March 2024
	Current	Current
Other receivables from related parties	9,06,489	3,73,529
Interest recoverable from related parties	21,370	12,292
Total current other financial assets	9,27,859	3,85,821

Note 10: Other current assets

	As at 31 March 2025	As at 31 March 2024
Prepaid expenses	8,077	27,420
Total other current assets	8,077	27,420

Jubilant Discovery Services LLC
Notes to the financial statements for the year ended 31 March 2025
(All amounts are in USD, unless stated otherwise)

Note 11: Share Capital

	As at 31 March 2025	As at 31 March 2024
Issued, Subscribed and Paid up		
3485 Equity Shares with no par value	34,85,000	34,85,000

1) The Company has only one class of common stock referred to as common shares having no par value, each holder of common 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 the preferential amounts, if any, in proportion to their shareholding, however no such preferential amounts exists currently.

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

	As at 31 March 2025		As at 31 March 2024	
Name of the Shareholder	No of shares	% holding	No of shares	% holding
Jubilant Innovation USA Inc.,	3,485	100%	3,485	100%

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

	As at 31 March 2025		As at 31 March 2024	
	No of shares	Amount	No of shares	Amount
Numbers of shares at the beginning	3,485	34,85,000	3,485	34,85,000
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	3,485	34,85,000	3,485	34,85,000

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

	As at 31 March 2025		As at 31 March 2024	
	No of shares	% holding	No of shares	% holding
Jubilant Innovation USA Inc.,	3,485	100%	3,485	100%

Jubilant Discovery Services LLC.**Notes to the financial statements for the year ended 31 March 2025***(All amounts are in USD, unless stated otherwise)***Note 12: Trade payables**

	As at 31 March 2025	As at 31 March 2024
Current		
Trade payables	54,390	9,270
Payable to related parties	-	1,03,738
Total trade payables	54,390	1,13,008

Note 13: Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Current		
Employee benefits payable	1,44,358	1,18,661
Total other current financial liabilities	1,44,358	1,18,661

Note 14: Current tax liabilities

	As at 31 March 2025	As at 31 March 2024
Opening balance	11,075	11,075
Add: Current tax payable for the year	-	-
Less: Advance tax net off	-	-
Add: Foreign currency translation adjustment	-	-
Total Current tax liabilities	11,075	11,075

Jubilant Discovery Services LLC.**Notes to the financial statements for the year ended 31 March 2025***(All amounts are in USD, unless stated otherwise)***Note 15: Revenue from operations**

	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of services	-	-
Other operating revenue	13,55,444	10,53,000
Total revenue from operations	13,55,444	10,53,000

Note 16: Other Income

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income	10,680	9,111
Total other income	10,680	9,111

Note 17: Employee benefits expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages, bonus, gratuity and allowances	7,44,849	5,40,600
Staff welfare expenses	40,584	1,00,552
Total employee benefits expenses	7,85,433	6,41,152

Note 18: Depreciation and amortization expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation of property, plant and equipment	1,952	2,440
Total depreciation and amortisation expense	1,952	2,440

Note 19: Other expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
Rates and taxes	510	575
Insurance	896	1,791
Advertisement, publicity and sales promotion	2,12,796	2,08,172
Travel and conveyance	54,812	93,731
Office expense	-	486
Printing and stationery	979	636
Communication expenses	5,149	7,736
Recruitment and development expense	2,20,689	-
Legal and professional fees	22,398	8,062
Subscription	17,127	15,924
Bank charges	2,200	2,171
Miscellaneous expenses	3,708	-
Total other expenses	5,41,264	3,39,284