

**Jubilant Episcrite LLC**  
**Balance Sheet as at 31 March 2025**

USD

	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets under development	3	6,487,458	6,222,448
<b>Total non-current assets</b>		<b>6,487,458</b>	<b>6,222,448</b>
<b>Current assets</b>			
Financial assets			
i. Cash and cash equivalents	4	5,584	8,569
<b>Total current assets</b>		<b>5,584</b>	<b>8,569</b>
<b>Total assets</b>		<b>6,493,042</b>	<b>6,231,017</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	6,183,440	5,836,440
Other equity		(42,377)	(39,471)
<b>Total Equity</b>		<b>6,141,063</b>	<b>5,796,969</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial liabilities			
i. Trade payables	6	351,979	434,048
<b>Total current liabilities</b>		<b>351,979</b>	<b>434,048</b>
<b>Total liabilities</b>		<b>351,979</b>	<b>434,048</b>
<b>Total equity and liabilities</b>		<b>6,493,042</b>	<b>6,231,017</b>

**Shyam Pattabiraman**  
**CFO**

Place: New Jersey  
Date: 12 May 2025

**Syed Kazmi**  
**CEO**

Place: New Jersey  
Date: 12 May 2025

**Jubilant Episcrite LLC**  
**Statement of Profit and Loss for the year ended 31 March 2025**

		USD	USD
	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations		-	-
Other income	7	555	1,526
<b>Total income</b>		<b>555</b>	<b>1,526</b>
<b>Expenses</b>			
Other expenses	8	3,461	2,655
<b>Total expenses</b>		<b>3,461</b>	<b>2,655</b>
<b>Profit/(Loss) before tax</b>		<b>(2,906)</b>	<b>(1,129)</b>
Tax expense			
- Current tax		-	-
- Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>(2,906)</b>	<b>(1,129)</b>
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the year</b>		<b>(2,906)</b>	<b>(1,129)</b>

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Place: New Jersey  
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**CEO**



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Date: 12 May 2025

**Jubilant Episcrite LLC**  
**Statement of changes in equity for the year ended 31 March 2025**

**A) Equity share capital**

	USD
<b>Balance as at 31 March 2023</b>	<b>5,306,440</b>
Additions during the year	530,000
<b>Balance as at 31 March 2024</b>	<b>5,836,440</b>
Additions during the year	347,000
<b>Balance as at 31 March 2025</b>	<b>6,183,440</b>

**B) Other equity**

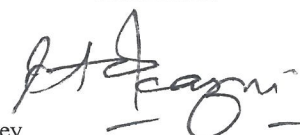
	USD	
	Reserves and Surplus	
	Retained earnings	Total
<b>Balances as at 31 March 2023</b>	<b>(38,342)</b>	<b>(38,342)</b>
Total comprehensive loss for the year	(1,129)	(1,129)
<b>Balances as at 31 March 2024</b>	<b>(39,471)</b>	<b>(39,471)</b>
Total comprehensive loss for the year	(2,906)	(2,906)
<b>Balances as at 31 March 2025</b>	<b>(42,377)</b>	<b>(42,377)</b>

**Shyam Pattabiraman**  
**CFO**



Place: New Jersey  
Date: 12 May 2025

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**CEO**



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Date: 12 May 2025

**Jubilant Episcrite LLC**  
**Statement of Cash Flows for the year ended 31 March 2025**

	USD	
	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(2,906)	(1,129)
<b>Operating cash flow before working capital changes</b>	<b>(2,906)</b>	<b>(1,129)</b>
Increase in trade and other receivables	-	
Increase in trade payables, provisions and other liabilities	(82,071)	146,643
<b>Cash generated from/(used in) operations</b>	<b>(84,975)</b>	<b>145,514</b>
Income tax paid (net of refund)		
<b>Net cash generated from/(used in) operating activities</b>	<b>(84,975)</b>	<b>145,514</b>
<b>B. Cash flow from investing activities</b>		
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(265,010)	(677,373)
<b>Net cash used in investing activities</b>	<b>(265,010)</b>	<b>(677,373)</b>
<b>C. Cash flow arising from financing activities</b>		
Proceeds from issuance of equity	347,000	530,000
<b>Net cash generated from financing activities</b>	<b>347,000</b>	<b>530,000</b>
<b>D. Effect of exchange rate changes</b>		
<b>Net increase in cash and cash equivalents (A+B+C+D)</b>	<b>(2,985)</b>	<b>(1,859)</b>
Add: cash and cash equivalents at the beginning of year	8,569	10,428
<b>Cash and cash equivalents at the end of the year</b>	<b>5,584</b>	<b>8,569</b>



**Shyam Pattabiraman**  
**CFO**

Place: New Jersey  
Date: 12 May 2025

**Syed Kazmi**  
**CEO**



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Date: 12 May 2025

## **Jubilant Episcrite LLC**

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

#### **1. Corporate information**

Jubilant Epicore LLC. ("the Company") was incorporated in United States of America under the local laws of Delaware on 19 February 2019. The Company is a fully owned subsidiary of Jubilant Therapeutics India Limited. The Company will focus on the discovery and development of novel drugs for the treatment of cancer in the area of

#### **2. Significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these Standalone Financial Statements ("standalone financial statements").

##### **(a) Basis of preparation**

###### **(i) Statement of compliance**

These standalone financial statements have been prepared solely for the purpose of submission of Annual Performance Report to the Reserve Bank of India, in accordance with Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India (ICAI).

###### **(ii) Historical cost convention**

The Standalone financial statements have been prepared under historical cost convention on accrual basis, unless

##### **(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 Standalone Balance Sheet based on current/ non-current

An asset is treated as current when:

- It is expected to be realized 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 realized 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

Current assets include the current portion of non-current financial assets.

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;

Place: New Jersey

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

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 period less than twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.



**Jubilant Episcribe LLC**  
**Notes to the financial statements for the year ended 31 March 2025**

**Note 3: Intangible assets under development**

	USD	
	As at	As at
	31 March 2025	31 March 2024
Intangible assets under development	6,487,458	6,222,448
<b>Total Intangible assets under development</b>	<b>6,487,458</b>	<b>6,222,448</b>

**Note 4: Cash and cash equivalents**

	USD	
	As at	As at
	31 March 2025	31 March 2024
<b>Balances with banks</b>		
In current accounts	5,584	8,569
<b>Total cash and cash equivalents</b>	<b>5,584</b>	<b>8,569</b>

**Note 5 : Equity share capital**

	USD	
	As at	As at
	31 March 2025	31 March 2024
<b>Issued, subscribed and paid up</b>		
Equity shares	100	100

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

	As at		As at	
	31 March 2025		31 March 2024	
	No of units	% holding in the class	No of units	% holding in the class
<b>Name of the Shareholder</b>				
Jubilant Therapeutics Inc	100	100%	100	100%

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

	As at		As at	
	31 March 2025		31 March 2024	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100	5,306,440	100	4,106,440
Add: Units issued during the year		530,000		1,200,000
<b>Number of units at the end of the year</b>	<b>100</b>	<b>5,836,440</b>	<b>100</b>	<b>5,306,440</b>

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

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31 March 2025</b>	<b>31 March 2024</b>
Jubilant Therapeutics Inc	100	100

**Note 6: Trade payables**

	<b>As at</b>	<b>As at</b>
	<b>31 March 2025</b>	<b>31 March 2024</b>
Trade payables	14,557	6,528
Due to related parties	337,422	427,520
<b>Total trade payables</b>	<b>351,979</b>	<b>434,048</b>

Jubilant Episcrite LLC  
Notes to the financial statements for the year ended 31 March 2025

Note 7: Other Income

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Interest income	555	1,526
<b>Total other Income</b>	<b>555</b>	<b>1,526</b>

Note 8: Other expenses

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Bank charges	3,482	2,719
Forex loss (Gain)	(20)	(63)
Miscellaneous expenses		(1)
<b>Total other expenses</b>	<b>3,461</b>	<b>2,655</b>