

Jubilant Epipad LLC
Balance Sheet as at 31 March 2025

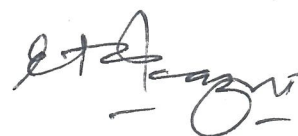
		USD	
	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Intangible asset under development	3	8,224,755	7,544,057
Total non-current assets		8,224,755	7,544,057
Current assets			
Financial assets			
i. Cash and cash equivalents	4	49,942	5,242
Total current assets		49,942	5,242
Total assets		8,274,697	7,549,299
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	8,731,230	8,006,230
Other equity		(1,053,478)	(1,050,464)
Total Equity		7,677,752	6,955,766
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Trade payables	6	596,945	593,533
Total current liabilities		596,945	593,533
Total liabilities		596,945	593,533
Total equity and liabilities		8,274,697	7,549,299



Shyam Pattabiraman
CFO

Place: New Jersey
Date: 12 May 2025

Syed Kazmi
CEO



Place: New Jersey
Date: 12 May 2025

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

USD

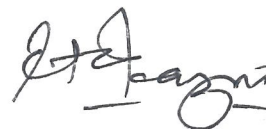
	Notes	For the year ended 31 March 2025	For the year ended 31 March 2023
Revenue from operations		-	-
Other income	7	1,474	1,597
Total income		1,474	1,597
Expenses			
Other expenses	8	4,488	2,823
Total expenses		4,488	2,823
Loss before exceptional items and tax			
Exceptional items			
(Loss)/ profit before tax		(3,014)	(1,226)
Tax expense			
- Current tax			-
- Deferred tax			-
Total tax expense		-	-
(Loss)/ profit for the year		(3,014)	(1,226)
Total comprehensive (loss)/ income for the year		(3,014)	(1,226)



Shyam Pattabiraman
CFO

Place: New Jersey
Date: 12 May 2025

Syed Kazmi
CEO



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Date: 12 May 2025

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

A) Equity share capital

	USD
Balance as at 31 March 2023	6,801,230
Additions during the year	1,205,000
Balance as at 31 March 2024	8,006,230
Additions during the year	725,000
Balance as at 31 March 2025	8,731,230

B) Other equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 31 March 2023	1,049,238	1,049,238
Total comprehensive loss for the year	1,226	1,226
Balances as at 31 March 2024	1,050,464	1,050,464
Total comprehensive loss for the year	3,014	3,014
Balances as at 31 March 2025	1,053,478	1,053,478

Shyam Pattabiraman
CFO



Place: New Jersey
Date: 12 May 2025

Syed Kazmi
CEO



Place: New Jersey
Date: 12 May 2025

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

	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(Loss) before tax	(3,014)	(1,226)
Operating cash flow before working capital changes	(3,014)	(1,226)
(Decrease)/Increase in trade payables, provisions and other liabilities	3,412	(353,028)
Cash generated from/(used in) operations	398	(354,254)
Net cash generated from/(used in) operating activities	398	(354,254)
B. Cash flow from investing activities		
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(680,698)	(877,381)
Net cash used in investing activities	(680,698)	(877,381)
C. Cash flow arising from financing activities		
Proceeds from issuance of equity	725,000	1,205,000
Net cash generated from financing activities	725,000	1,205,000
D. Effect of exchange rate changes		
Net increase in cash and cash equivalents (A+B+C+D)	44,700	(26,635)
Add: cash and cash equivalents at the beginning of year	5,242	31,878
Cash and cash equivalents at the end of the year	49,942	5,242

Shyam Pattabiraman
CFO

Place: New Jersey
Date: 12 May 2025

Syed Kazmi
CEO

Place: New Jersey
Date: 12 May 2025

Jubilant Epipad LLC

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

1. Corporate information

Jubilant Epipad 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 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 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;

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- 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 Epipad LLC

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

Note 3: Intangible asset under development

	USD	
	As at 31 March 2025	As at 31 March 2024
Intangible asset under development	8,224,755	7,544,057
Total Intangible asset under development	8,224,755	7,544,057

Note 4: Cash and cash equivalents

	USD	
	As at 31 March 2025	As at 31 March 2024
Balances with banks		
In current accounts	49,942	5,242
Total cash and cash equivalents	49,942	5,242

Note 5: Equity share capital

	USD	
	As at 31 March 2025	As at 31 March 2024
Issued, subscribed and paid up		
Equity shares	8,731,230	8,006,230

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% units in the Company:

	As at 31 March 2025		As at 31 March 2024	
Name of the Shareholder	No of units	% holding in the class	No of units	% holding in the class
Jubilant Therapeutics Inc	100.00	100%	100	100%

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

	As at 31 March 2025		As at 31 March 2024	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100.00	-8,006,230	100	-8,006,230
Add: Units issued during the year	-	16,737,460	-	-
Number of units at the end of the year	100	8,731,230	100	-8,006,230

	As at 31 March 2025		As at 31 March 2024	
	No of units		No of units	
Numbers of units at the beginning of the year	100		100	
Add: Units issued during the year	-		-	
Number of units at the end of the year	100		100	

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

Particulars	As at 31 March 2025	As at 31 March 2024
Jubilant Therapeutics Inc.	100	100

Note 6: Trade payables

	USD	
	As at 31 March 2025	As at 31 March 2024
Trade payables	14,243	3,328
Due to related parties	582,702	590,205
Total trade payables	596,945	593,533

Jubilant Epipad 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	1,182	1,597
EXCHANGE GAIN	291	-
Total other Income	1,474	1,597

Note 8: Other expenses

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Bank charges	4,488	2,805
JOB-PROCESSING CHARGES - INTCO	-	-
EXCHANGE GAIN/LOSS	-	18
Total other expenses	4,488	2,823