

Jubilant Epicore LLC
Balance Sheet as at 31 March 2025

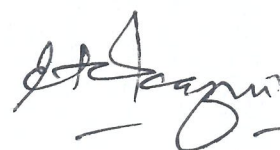
		USD	USD
	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Intangible assets under development	3	16,109,941	14,118,882
Total non-current assets		16,109,941	14,118,882
Current assets			
Financial assets			
i. Cash and cash equivalents	4	42,350	56,388
Other current assets	5	184,204	162,708
Total current assets		226,553	219,096
Total assets		16,336,495	14,337,978
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	15,278,575	13,683,575
Other equity		(447,155)	(448,364)
Total Equity		14,831,420	13,235,211
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Trade payables	7	1,505,075	1,102,767
Total current liabilities		1,505,075	1,102,767
Total liabilities		1,505,075	1,102,767
Total equity and liabilities		16,336,495	14,337,978



Shayam Pattabiraman
CFO

Place: New Jersey
Date: 12 May 2025

Syed Kazmi
CEO



Place: New Jersey
Date: 12 May 2025

Jubilant Epicore 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	8	7,248	3,826
Total income		7,248	3,826
Expenses			
Other expenses	9	6,039	14,362
Total expenses		6,039	14,362
Loss before exceptional items and tax			
Exceptional items			
(Loss)/ Profit before tax		1,209	(10,536)
Tax Expenses		-	-
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Changes in fair value of investments which are classified at fair value through OCI		-	-
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive (loss)/ income for the year		1,209	(10,536)



Shayam Pattabiraman
CFO

Place: New Jersey
Date: 12 May 2025

Syed Kazmi
CEO



Place: New Jersey
Date: 12 May 2025

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

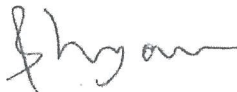
A) Equity share capital

	USD
Balance as at 31 March 2023	11,883,575
Additions during the year	1,800,000
Balance as at 31 March 2024	13,683,575
Additions during the year	1,595,000
Balance as at 31 March 2025	15,278,575

B) Other equity

	Reserves and Surplus	USD
	Retained earnings	Total
Balances as at 31 March 2023	(437,828)	(437,828)
Total comprehensive loss for the year	(10,536)	(10,536)
Balances as at 31 March 2024	(448,364)	(448,364)
Total comprehensive loss for the year	1,209	1,209
Balances as at 31 March 2025	(447,155)	(447,155)

Shayam Pattabiraman
CFO



Place: New Jersey
Date: 12 May 2025

Syed Kazmi
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Date: 12 May 2025

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

	USD	USD
	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(Loss) before tax	1,209	(10,536)
Operating cash flow before working capital changes	1,209	(10,536)
(Increase)/ Decrease in trade and other receivables	(21,496)	738,424
(Decrease)/Increase in trade payables, provisions and other liabilities	402,308	339,092
Cash generated from/(used in) operations	382,022	1,066,980
Income tax and wealth tax paid (net of refund)	-	-
Net cash generated from/(used in) operating activities	382,022	1,066,980
B. Cash flow from investing activities		
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(1,991,059)	(2,882,841)
Net cash used in investing activities	(1,991,059)	(2,882,841)
C. Cash flow arising from financing activities		
Proceeds from issuance of equity	1,595,000	1,800,000
Net cash generated from financing activities	1,595,000	1,800,000
D. Effect of exchange rate changes		
Net increase in cash and cash equivalents (A+B+C+D)	(14,038)	(15,861)
Add: cash and cash equivalents at the beginning of year	56,388	72,248
Cash and cash equivalents at the end of the year	42,350	56,388


Shayam Pattabiraman
CFO

Place: New Jersey
Date: 12 May 2025


Syed Kazmi
CEO

Place: New Jersey
Date: 12 May 2025

Jubilant Epicore 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 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;

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 Epicore LLC
Notes to the financial statements for the year ended 31 March 2025
Note 3: Intangible assets under development

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Intangible assets under development	16,109,941	14,118,882
Total Intangible assets under development	16,109,941	14,118,882

Note 4: Cash and cash equivalents

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Balances with banks		
In current accounts	42,350	56,388
Total cash and cash equivalents	42,350	56,388

Note 5: Other current assets

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Prepaid expenses	184,204	162,708
Total other current assets	184,204	162,708

Note 6 : Equity share capital

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Issued, subscribed and paid up		
Equity shares	15,278,575	13,683,575

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

2) In the event of liquidation of the Company, the holders of 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		As at	
	31 March 2025		31 March 2024	
Name of the Shareholder	No of units	USD	No of units	USD
Jubilant Therapeutics Inc	100	13,683,575	100	9,033,575
	-	1,595,000		2,850,000
	100	15,278,575	100	13,683,575

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

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

Note 7: Trade payables

	USD	USD
	As at	As at
	31 March 2025	31 March 2024
Trade payables	291,274	538,281
Due to related parties	1,213,801	564,486
Total trade payables	1,505,075	1,102,767

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

	USD	USD
	31 March 2025	31 March 2024
Note 8: Other Income		
Interest income	2290	3826
Foreign exchange Gain	4958	0
Total other income	7,248	3,826

Note 9: Other expenses

	USD	USD
	31 March 2025	31 March 2024
Bank charges	6,039	4,445
Foreign exchange loss	-	9,915
Miscellaneous expenses	-	2
Total other expenses	6,039	14,362