

Jubilant Clinsys Inc.
Balance Sheet as at 31 March 2025
(All amounts in USD, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	-	-
Total non-current assets		-	-
Current assets			
Financial assets			
i. Cash and cash equivalents	4	50,901	53,536
Total current assets		50,901	53,536
Total assets		50,901	53,536
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	38,725,630	38,725,630
Other equity		(38,735,707)	(38,731,516)
Total equity		(10,077)	(5,886)
Liabilities			
Current liabilities			
Financial liabilities			
i. Trade payables	7	42,566	41,010
Current tax liabilities (net)		18,412	18,412
Total current liabilities		60,978	59,422
Total liabilities		60,978	59,422
Total equity and liabilities		50,901	53,536

For Jubilant Clinsys Inc.



Mr. Krishna Kumar Khaitan

Director

Date: 13 May 2025

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

	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Total income		-	-
Expenses			
Other expenses	8	2,635	10,382
Total expenses		2,635	10,382
Loss before tax		(2,635)	(10,382)
Tax expense			
- Current tax		1,556	1,506
Total tax expense		1,556	1,506
Loss for the year		(4,191)	(11,888)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		(4,191)	(11,888)

Jubilant Clinsys Inc.
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

A. Equity share capital			Amount
Balance as at 1 April 2023			38,725,630
Changes in equity share capital during the year (refer note 5)			-
Balance as at 31 March 2024			38,725,630
Changes in equity share capital during the year			-
Balance as at 31 March 2025			38,725,630
B. Other equity			
	Reserves and surplus		Total
	Capital reserve	Retained earnings	
Balance as at 1 April 2023	5,373	(38,725,001)	(38,748,542)
Profit for the year	-	(11,888)	(11,888)
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	(11,888)	(11,888)
Balance as at 31 March 2024	5,373	(38,736,889)	(38,731,516)
Loss for the year	-	(4,191)	(4,191)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(4,191)	(4,191)
Balance as at 31 March 2025	5,373	(38,741,080)	(38,735,707)

Jubilant Clinsys Inc.
Statement of Cash Flows for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
A. Cash flow from operating activities		
Net loss before tax	(2,635)	(10,382)
Adjustments	-	-
	-	-
Operating cash flow before working capital changes	(2,635)	(10,382)
Decrease in trade receivables, loans, other financial assets and other assets	-	-
Decrease in trade payables, other financial liabilities, other liabilities and provisions	-	520
Cash used in operations	(2,635)	(9,862)
Income tax paid (net of refund)	-	-
Net cash used in operating activities	(2,635)	(9,862)
B. Cash flow from investing activities	-	-
C. Cash flow from financing activities	-	-
Net decrease in cash and cash equivalents (A+B+C)	(2,635)	(9,862)
Cash and cash equivalents at the beginning of year	53,536	63,398
Cash and cash equivalents at the end of the year	50,901	53,536

Note 1: Corporate information

Jubilant Clinsys Inc. ("the Company") was incorporated in United States of America ("USA") on May 11, 1992. The Company is a wholly owned subsidiary of Jubilant Pharma Holdings Inc., a Delaware Corporation ("the holding company") whose ultimate parent company is Jubilant Pharmova Limited, a company incorporated in India. The Company was primarily engaged in monitoring of clinical trials for pharmaceutical companies in the USA.

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-non-current classification of assets and liabilities.

Jubilant Clinsys Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 3: Property, plant and equipment

Description	Furniture and fixtures	Office equipment	Total
Gross carrying amount as at 1 April 2023	1,782	2,524	4,306
Additions	-	-	-
Gross carrying amount as at 31 March 2024	1,782	2,524	4,306
Accumulated depreciation as at 1 April 2023	1,782	2,524	4,306
Depreciation charge for the year	-	-	-
Accumulated depreciation as at 31 March 2024	1,782	2,524	4,306
Net carrying amount as at 31 March 2024	-	-	-

Description	Furniture and fixtures	Office equipment	Total
Gross carrying amount as at 1 April 2024	1,782	2,524	4,306
Additions	-	-	-
Gross carrying amount as at 31 March 2025	1,782	2,524	4,306
Accumulated depreciation as at 1 April 2024	1,782	2,524	4,306
Depreciation charge for the year	-	-	-
Accumulated depreciation as at 31 March 2025	1,782	2,524	4,306
Net carrying amount as at 31 March 2025	-	-	-

Jubilant Clinsys Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 4: Cash and cash equivalents		
	As at	As at
	31 March 2025	31 March 2023
Balances with banks		
- in current accounts	50,901	53,536
Total cash and cash equivalents	50,901	53,536

Jubilant Clinsys Inc.
Notes to the financial statements for the year ended 31 March 2025
 (All amounts in USD, unless otherwise stated)

Note 5: Equity share capital

	As at 31 March 2025	As at 31 March 2024
Authorised		
45,000,000 (31 March 2024: 45,000,000) Common stock of no par value	-	-
Issued and subscribed		
40,562,584 (31 March 2024: 40,562,584) Common stock of no par value	38,725,630	38,725,630
	38,725,630	38,725,630
Movement in equity share capital	No. of shares	Amount
As at 1 April 2023	40,562,584	38,725,630
Additions during the year	-	-
As at 31 March 2024	40,562,584	38,725,630
Additions during the year	-	-
As at 31 March 2025	40,562,584	38,725,630

Terms and rights attached to equity shares

The Company has only one class of Common stock referred to herein as equity shares. Each holder of common stock is entitled to one vote per common stock. In the event of liquidation of the Company, the stockholders shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such amounts will be in proportion to the number of common stock of equity shares held by the stockholders.

Details of shareholders holding more than 5% shares in the Company:

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	% holding	No. of shares	% holding
Jubilant Pharma Holdings Inc., USA - the holding company	40,562,584	100.00%	40,562,584	100.00%
Common stock of no par value				

Note 6: Nature and purpose of other equity

Capital reserve

Accumulated capital surplus not available for distribution of dividend and expected to remain invested permanently. This also includes reserves arising on transaction with owners of the Company.

Retained earnings

Retained earnings represent the amount of accumulated earnings/(loss) of the Company.

Jubilant Clinsys Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

	As at	As at
	31 March 2025	31 March 2024
Current		
Dues to relates parties	22,316	20,760
Dues to others	20,250	20,250
Total trade payables	42,566	41,010

Jubilant Clinsys Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 8: Other expenses		
	For the year ended	For the year ended
	31 March 2025	31 March 2024
Bank charges	2,327	9,353
Net foreign exchange loss	308	489
Miscellaneous expenses	-	540
Total other expenses	2,635	10,382