

Jubilant Pharma UK Limited
Balance Sheet as at 31 March 2025
(All amounts in GBP, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,528	1,830
Financial assets			
i. Loans	4	1,558	1,558
Deferred tax assets (net)	9	-	23,472
Total non-current assets		4,086	26,860
Current assets			
Inventories	5	35,22,957	43,54,294
Financial assets			
i. Trade receivables	6	22,94,095	20,64,746
ii. Cash and cash equivalents	7	2,39,014	1,42,839
Income tax asset (net)			
Other current assets	8	6,439	68,629
Total current assets		60,62,505	66,30,508
Total assets		60,66,591	66,57,368
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	5,000	5,000
Other equity		5,05,748	1,27,369
Total equity		5,10,748	1,32,369
Liabilities			
Non-current liabilities			
Provisions	11	8,197	6,606
Deferred tax liabilities (net)	9	632	-
Total non-current liabilities		8,829	6,606
Current liabilities			
Financial liabilities			
i. Trade payables	12	51,31,509	62,02,074
ii. Other financial liabilities	13	4,656	4,656
Other current liabilities	14	2,77,316	3,11,663
Current tax liabilities (net)	15	1,33,533	-
Total current liabilities		55,47,014	65,18,393
Total liabilities		55,55,843	65,24,999
Total equity and liabilities		60,66,591	66,57,368

For Jubilant Pharma UK Limited

Dr. Jaidev Sanjeev Rajpal
(Director)
Date: 14 May 2025

Jubilant Pharma UK Limited
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations	16	91,41,652	80,86,431
Total income		91,41,652	80,86,431
Expenses			
Cost of materials consumed	17	1,64,981	2,21,670
Purchases of stock-in-trade	18	62,73,150	92,90,411
Changes in inventories of finished goods, stock-in-trade and work-in-progress	19	8,31,336	(26,81,693)
Employee benefits expense	20	1,85,573	1,41,792
Depreciation and amortisation expense	21	857	475
Other expenses	22	11,38,114	9,52,046
Total expenses		85,94,011	79,24,701
Profit before exceptional items and tax		5,47,641	1,61,730
Exceptional items			
Profit before tax		5,47,641	1,61,730
Tax expense			
- Current tax		1,45,157	-
- Deferred tax charge/(credit)		24,105	(10,421)
Total tax expense		1,69,262	(10,421)
Profit for the year		3,78,379	1,72,151
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		3,78,379	1,72,151

For Jubilant Pharma UK Limited

Dr. Jaidev Sanjeev Rajpal
(Director)

Date: 14 May 2025

Jubilant Pharma UK Limited
Statement of Cash Flows for the year ended 31 March 2024
(All amounts in GBP, unless otherwise stated)

	As at	As at
	31 March 2025	31 March 2024
A. Cash flow from operating activities		
Net profit / (loss) before tax	5,47,641	1,61,730
Adjustments:		
Depreciation and amortisation expense	857	475
	857	475
Operating cash flow before working capital changes	5,48,498	1,62,205
Increase in trade receivables, loans, other financial assets and other assets	(1,67,160)	(13,83,150)
Increase in inventories	8,31,336	(26,81,693)
Decrease in trade payables, other financial liabilities, other liabilities and provisions	(11,03,321)	40,01,275
Cash used in operations	1,09,353	98,637
Income tax paid (net of refund)	(11,624)	-
Net cash generated from operating activities	97,729	98,637
B. Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets	(1,554)	(1,506)
Proceeds from sale of property, plant and equipment	-	-
Interest received	-	-
Net cash used in investing activities	(1,554)	(1,506)
C. Cash flow from financing activities		
Net cash generated from financing activities	-	-
Net increase in cash and cash equivalents (A+B+C)	96,175	97,131
Cash and cash equivalents at the beginning of year	1,42,839	45,708
Cash and cash equivalents at the end of the year	2,39,014	1,42,839

For Jubilant Pharma UK Limited

Dr. Jaidev Sanjeev Rajpal
(Director)
Date: 14 May 2025

Jubilant Pharma UK Limited
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

A. Equity share capital	Amount	
Balance as at 1 April 2023		5,000
Changes in equity share capital during the year		-
Balance as at 31 March 2024		5,000
Changes in equity share capital during the year		-
Balance as at 31 March 2025		5,000

B. Other equity	Reserves and surplus	Total
	Retained earnings	
Balance as at 1 April 2023	(44,782)	(44,782)
Profit for the year	1,72,151	1,72,151
Other comprehensive income/(loss)	-	-
Total comprehensive income for the year	1,72,151	1,72,151
Balance as at 31 March 2024	1,27,369	1,27,369
Profit for the year	3,78,379	3,78,379
Other comprehensive income/(loss)	-	-
Total comprehensive income for the year	3,78,379	3,78,379
Balance as at 31 March 2025	5,05,748	5,05,748

For Jubilant Pharma UK Limited

Dr. Jaidev Sanjeev Rajpal
(Director)
Date: 14 May 2025

Jubilant Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025

Note 1: Corporate information

Jubilant Pharma UK Limited (“the Company”) is private company limited by share capital incorporated in England and Wales (“UK”). The Company is a wholly owned subsidiary of Jubilant Pharma Limited (“the holding company”) a company registered in Singapore whose ultimate parent company is Jubilant Pharmova Limited, a company incorporated in India. The company is engaged in wholesale of pharmaceutical goods.

Note 2. Material accounting policies

This note provides a list of the significant 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 Great British Pound (“GBP”). These financial statements are presented in GBP.

(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 Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

Note 3: Property, plant and equipment and capital work-in-progress

Description	Computers	Total
Gross carrying amount as at 1 April 2023	1,594	1,594
Additions	1,506	1,506
Deductions	-	-
Gross carrying amount as at 31 March 2024	3,100	3,100
Accumulated depreciation as at 1 April 2023	795	795
Depreciation charge for the year	475	475
Accumulated depreciation as at 31 March 2024	1,270	1,270
Net carrying amount as at 31 March 2024	1,830	1,830

Description	Computers	Total
Gross carrying amount as at 1 April 2024	3,100	3,100
Additions	1,554	1,554
Deductions	-	-
Gross carrying amount as at 31 March 2025	4,654	4,654
Accumulated depreciation as at 1 April 2024	1,270	1,270
Depreciation charge for the year	857	857
Transferred on sale of business	-	-
Accumulated depreciation as at 31 March 2025	2,127	2,127
Net carrying amount as at 31 March 2025	2,528	2,528

Jubilant Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

Note 4: Non-current loans

	As at	As at
	31 March 2025	31 March 2024
Unsecured, considered good		
Security deposits	1,558	1,558
Total non-current loans	1,558	1,558

Note 5: Inventories

	As at	As at
	31 March 2025	31 March 2024
Stock-in-trade	35,22,957	43,54,294
Total inventories	35,22,957	43,54,294

Note 6: Trade receivables

	As at	As at
	31 March 2025	31 March 2024
Unsecured and current		
Trade receivables - considered good	21,83,702	20,64,746
Receivables from related parties	1,10,393	-
Total trade receivables	22,94,095	20,64,746

Note 7: Cash and cash equivalents

	As at	As at
	31 March 2025	31 March 2024
Balances with banks		
- in current accounts	2,39,014	1,42,839
Total cash and cash equivalents	2,39,014	1,42,839

Note 8: Other current assets

	As at	As at
	31 March 2025	31 March 2024
Prepaid expenses	6,440	5,422
Recoverable from/balance with government authorities	-	63,207
Total other current assets	6,439	68,629

Note 9: Deferred tax assets/(liabilities)

	As at	As at
	31 March 2025	31 March 2024
Deferred tax assets		
Tax losses carried forward	-	23,930
Property, plant and equipment	(632)	(458)
Deferred tax assets (net)	(632)	23,472

Jubilant Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

Note 10: Equity share capital

	As at	As at
	31 March 2025	31 March 2024
Paid up share capital		
5000 Common stock of GBP 1 each	5,000	5,000
	5,000	5,000

Movement in equity share capital	No. of shares	Amount
As at 1 April 2023	5,000	5,000
Additions during the year	-	-
As at 31 March 2024	5,000	5,000
Additions during the year	-	-
As at 31 March 2025	5,000	5,000

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		As at	
	31 March 2025		31 March 2024	
	No. of shares	% holding	No. of shares	% holding
Jubilant Pharma Limited - the holding company	5,000	100.00%	5,000	100.00%
Common stock of GBP 1 each				

Jubilant Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

Note 11: Non-current provisions

	As at	As at
	31 March 2025	31 March 2024
Unsecured, considered good		
Provision for employee benefits	8,197	6,606
Total provisions	8,197	6,606

Note 12: Trade payables

	As at	As at
	31 March 2025	31 March 2024
Current		
Dues to relates parties	45,84,426	59,64,508
Dues to others	5,47,083	2,37,566
Total trade payables	51,31,509	62,02,074

Note 13: Other current financial liabilities

	As at	As at
	31 March 2025	31 March 2024
Employee benefits payable	4,656	4,656
Total other current financial liabilities	4,656	4,656

Note 14: Other current liabilities

	As at	As at
	31 March 2025	31 March 2024
Statutory dues payables	2,77,316	3,11,663
Total other current liabilities	2,77,316	3,11,663

Note 15: Current tax liabilities (Net)

	As at	As at
	31 March 2025	31 March 2024
Provision for income tax & wealth tax	1,33,533	-
Total current tax liabilities (Net)	1,33,533	-

Jubilant Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

Note 16: Revenue from operations

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Sale of products	91,41,652	80,86,431
Total revenue from operations	91,41,652	80,86,431

Note 17: Cost of materials consumed

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Raw materials consumed	1,64,981	2,21,670
Total cost of materials consumed	1,64,981	2,21,670

Note 18: Purchase of stock-in-trade

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Purchase of stock-in-trade	62,73,150	92,90,411
Total purchase of stock-in-trade	62,73,150	92,90,411

Note 19: Changes in inventories of finished goods, stock-in-trade and work-in-progress

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Opening balance		
Stock-in-trade	43,54,294	16,72,601
Total opening balance	43,54,294	16,72,601
Closing balance		
Stock-in-trade	35,22,957	43,54,294
Total closing balance	35,22,957	43,54,294
Total changes in inventories of finished goods, stock-in-trade and work-in-progress	(8,31,336)	26,81,693

Note 20: Employee benefits expense

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Salaries, wages, bonus, gratuity and allowances	1,63,734	1,24,425
Contribution to provident fund, superannuation and other funds	21,839	17,367
Total employee benefits expense	1,85,573	1,41,792

Note 21: Depreciation and amortisation expense

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Depreciation of property, plant and equipment	857	475
Total depreciation and amortisation expense	857	475

Jubilant Pharma UK Limited
Notes to the financial statements for the year ended 31 March 2025
(All amounts in GBP, unless otherwise stated)

Note 22: Other expenses

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Power and fuel	119	44
Consumption of stores and spares and packing materials	2,17,029	-
Rental charges	9,176	8,786
Rates and taxes	20,566	45,368
Insurance	18,179	11,751
Advertisement, publicity and sales promotion	2,129	2,737
Travel and conveyance	8,633	6,747
Printing and stationery	127	384
Payments to statutory auditors	11,550	8,950
Legal and professional fees	4,78,483	3,70,072
Freight and forwarding	1,510	-
Subscription	16,173	15,540
Bank charges	2,279	1,984
Claims and other selling expenses	3,49,936	4,79,294
Net foreign exchange loss	2,225	389
Total other expenses	11,38,114	9,52,046