Drug Discovery and Development Solutions Limited
Balance Sheet as at 31 March 2026
(All amounts are in USD, unless stated otherwise)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Financial assets			
i. Non-current investments	3	7,96,01,831	29,75,000
ii. Long-term loans and advances	4	94,50,000	45,00,000
Income tax asset (net)		3,096	3,096
Total non-current assets		**8,90,54,927**	**74,78,096**
Current assets			
Financial assets			
i. Cash and cash equivalents	5	3,90,460	49,123
ii. Other financial assets	6	3,92,386	7,58,07,620
Other current assets	7	7,387	-
Total current assets		**7,90,233**	**7,58,56,743**
Total assets		**8,98,45,160**	**8,33,34,839**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	46,50,001	46,50,001
Other equity		3,63,42,299	3,69,99,016
Total equity		**4,09,92,300**	**4,16,49,017**
LIABILITIES			
Current liabilities			
Financial liabilities			
Short term borrowings	9	4,66,20,000	3,98,20,000
Trade payables	10	66,585	10,053
Other financial liabilities	11	17,37,927	16,56,691
Other current liabilities	12	4,28,348	1,99,078
Total current liabilities		**4,88,52,860**	**4,16,85,822**
Total liabilities		**4,88,52,860**	**4,16,85,822**
Total equity and liabilities		**8,98,45,160**	**8,33,34,839**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Drug Discovery and Development Solutions Limited
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

Particulars	**Notes**	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**
Other income	13	11,66,763	69,80,263
Total income		**11,66,763**	**69,80,263**
Expenses			
Finance cost	14	17,89,166	16,12,247
Other expenses	15	34,314	40,837
Total expenses		**18,23,480**	**16,53,084**
Profit before tax		**(6,56,717)**	**53,27,179**
Tax expense			
- Current tax		-	-
Total tax expense		**-**	**-**
Profit after tax for the year		**(6,56,717)**	**53,27,179**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	-
Equity Instrument through Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**(6,56,717)**	**53,27,179**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Drug Discovery and Development Solutions Limited
Statement of Cash Flows for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit/ (loss) before tax	(6,56,717)	53,27,179
Adjustments :		
Finance costs	17,89,166	16,12,247
Profit on sale of investment	-	(54,83,814)
Interest Income	(11,66,763)	(14,96,449)
Operating cash flow before working capital changes	**(34,314)**	**(40,837)**
Increase in other current assets, loan and advances	(7,387)	(9,93,686)
Increase in trade payables and current liabilities	2,85,802	44,405
Cash used in operations	**2,44,101**	**(9,90,118)**
Income tax paid	-	6,665
Net cash used in operating activities	**2,44,101**	**(9,83,453)**
B. Cash flow from investing activities		
Purchase of investments	(44,834)	-
Loan given to related party	(49,50,000)	(45,00,000)
Net cash used in investing activities	**(49,94,834)**	**(45,00,000)**
C. Cash flow arising from financing activities		
Proceeds from borrowings	68,00,000	65,00,000
Finance costs paid	(17,07,930)	(10,09,631)
Net cash used in financing activities	**50,92,070**	**54,90,369**
Net Increase in cash and cash equivalents (A+B+C+D)	3,41,337	6,916
Add: cash and cash equivalents at the beginning of year	49,123	42,207
Cash and cash equivalents at the end of the year	**3,90,460**	**49,123**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Drug Discovery and Development Solutions Limited
Statement of changes in Equity for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

a) Equity share capital	Note	No. of shares	Amount
Balance as at 1 April 2024	8	46,50,001	**46,50,001**
Changes in equity share capital during the year		-	-
Balance as at 31 March 2025	8	46,50,001	**46,50,001**
Changes in equity share capital during the year		-	-
Balance as at 31 March 2026	8	46,50,001	**46,50,001**

b) Other Equity

	Reserves and surplus		
	Retained	**Capital reserve**	**Total**
Balance as at 1 April 2024	**1,75,04,002**	**1,41,67,835**	**3,16,71,837**
Profit for the year	53,27,179	-	53,27,179
Reclassification	(30,26,607)	30,26,607	-
Balance as at 31 March 2025	**1,98,04,574**	**1,71,94,442**	**3,69,99,016**
Balance as at 1 April 2025	**1,98,04,574**	**1,71,94,442**	**3,69,99,016**
Profit for the year	(6,56,717)	-	(6,56,717)
Balance as at 31 March 2026	**1,91,47,857**	**1,71,94,442**	**3,63,42,299**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Note 1. Corporate information

Drug Discovery and Development Solutions Limited. ("the Company") was incorporated on August 6, 2013 in the Singapore. The Company is a wholly owned subsidiary of Jubilant Pharmova Limited, a company incorporated in India. The principal activities of the Company are those of investment holding.

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 equivalent. The Company has identified twelve months as its operating cycle for the purpose of current and non-current classification of assets and liabilities.

	As at 31 March 2026	As at 31 March 2025
Note 3. Non-current investments		
I. Investment in subsidiaries		
Jubilant Innovation (USA) Inc	29,75,000	29,75,000
2,975 (31 March 2025: 2,975 equity shares with no par value)		
Jubilant Therapeutics Inc.	7,66,26,831	-
161,634 (31 March 2025: Nil equity shares with no par value)		
	7,96,01,831	**29,75,000**
	7,96,01,831	**29,75,000**
Note 4. Long-term loans and advances		
Loans to related parties	94,50,000	45,00,000
	94,50,000	**45,00,000**
Note 5. Cash and cash equivalent		
Balances with banks:		
- On current accounts	3,90,460	49,123
	3,90,460	**49,123**
Note 6. Other financial assets		
Advance and interest recoverable-related party	3,92,386	95,925
Convertible promissory notes to Jubilant Therapeutics Inc	-	7,57,11,695
	3,92,386	**7,58,07,620**
Note 7. Other current assets		
Prepaid expenses	7,387	-
	7,387	**-**

Note 8: Equity share capital

	As at 31 March 2026	As at 31 March 2025
Issued, subscribed and paid up share capital		
4,650,001 (31 March 2025: 4,650,001 Equity shares with no par value)	46,50,001	46,50,001
	46,50,001	**46,50,001**

1) Movement in Equity share capital

	Note	No. of shares	Amount
Balance as at 1 April 2024	8	**46,50,001**	**46,50,001**
Changes in equity share capital during the year		-	-
Balance as at 31 March 2025	8	**46,50,001**	**46,50,001**
Changes in equity share capital during the year		-	-
Balance as at 31 March 2026	8	**46,50,001**	**46,50,001**

2) 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.

3) 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.

4) The details of shareholders holding more than 5% shares in the company: -

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	**% holding in the class**	**No. of shares**	**% holding in the class**
Name of the Shareholder				
Jubilant Pharmova Limited	46,50,001	100%	46,50,001	100%

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

	As at 31 March 2026	As at 31 March 2025
	No. of shares	**No. of shares**
Number of shares at the beginning	46,50,001	46,50,001
Add: Shares issued during the year	-	-
Number of shares at the end	**46,50,001**	**46,50,001**

Drug Discovery and Development Solutions Limited
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

	As at 31 March 2026	As at 31 March 2025
Note 9. Short term borrowings		
Loans from related parties	4,66,20,000	3,98,20,000
	4,66,20,000	**3,98,20,000**
Note 10. Trade payables		
Trade payables-others	66,585	10,053
	66,585	**10,053**
Note 11. Other financial liabilities		
Interest payable - related parties	17,37,927	16,56,691
	17,37,927	**16,56,691**
Note 12. Other current liabilities		
Statutory dues	4,28,348	1,99,078
	4,28,348	**1,99,078**

	For the year ended 31 March 2026	For the year ended 31 March 2025
Note 13. Other income		
Interest income	11,66,763	14,96,449
Net gain on sale of current investments	-	54,83,814
	11,66,763	**69,80,263**
Note 14. Finance cost		
Interest expense	17,89,166	16,12,247
	17,89,166	**16,12,247**
Note 15. Other expenses		
Auditor's remuneration	15,163	14,500
Legal, professional and consultancy charges	17,584	16,621
Bank charges	627	1,295
Rates & Taxes	169	7,323
Foreign Exchange Loss	771	1,098
	34,314	**40,837**