Jubilant Biosys France SAS
Balance Sheet as at 31 March 2026
(All amounts are in Euro, unless stated otherwise)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	72,01,405	66,90,000
Goodwill	4	24,51,384	28,40,000
Other intangible assets	4	95,929	-
Financial assets			
i. Other non-current financial asset	5	6,54,441	6,54,441
Total non-current assets		**1,04,03,159**	**1,01,84,441**
Current assets			
Financial asset			
i. Trade receivables	6	2,58,170	-
ii. Cash and cash equivalents	7	19,09,446	38,05,032
iii. Other financial assets	5	1,60,287	-
Other current assets	8	3,25,329	-
Total current assets		**26,53,232**	**38,05,032**
Total assets		**1,30,56,391**	**1,39,89,473**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	27,50,000	27,50,000
Other equity		(28,14,126)	-
Total equity		**(64,126)**	**27,50,000**
LIABILITIES			
Non-current liability			
Financial liabilities			
i. Other financial liabilities	10	83,34,758	79,10,370
Provisions	11	15,82,338	15,15,056
Total non-current liability		**99,17,096**	**94,25,426**
Current liabilities			
Financial liabilities			
i. Trade payables	12	9,86,696	-
ii. Other financial liabilities	10	1,59,181	-
Other current liabilities	13	12,36,553	10,55,032
Provisions	11	8,20,991	7,59,015
Total current liabilities		**32,03,421**	**18,14,047**
Total liabilities		**1,31,20,517**	**1,12,39,473**
Total equity and liabilities		**1,30,56,391**	**1,39,89,473**

Venugopala Reddy Pagadala
Director

Place: Bangalore
Date: 19 May 2026

Jubilant Biosys France SAS
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	14	1,54,852	1,20,311
Other income	15	15,143	-
Total income		**1,69,995**	**1,20,311**
Expenses			
Employee benefits expenses	16	7,57,360	43,470
Finance costs	17	4,24,388	-
Depreciation and amortization expense	18	6,77,142	-
Other expenses	19	11,25,231	76,841
Total expenses		**29,84,121**	**1,20,311**
Profit before tax		**(28,14,126)**	-
Tax expense			
- Current tax		-	-
-Deferred tax		-	-
Total tax expense		-	-
Profit for the year		**(28,14,126)**	-
Other comprehensive Income/(loss)			
Items that will not be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**(28,14,126)**	-

Venugopala Reddy Pagadala
Director

Place: Bangalore
Date: 19 May 2026

Jubilant Biosys France SAS
Statement of Cash Flows for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	**(28,14,126)**	-
Adjustments :		
Depreciation and amortisation expense	6,77,142	-
Finance cost	4,24,388	-
Interest income	(15,143)	-
	10,86,387	-
Operating cash flow before working capital changes	**(17,27,739)**	-
(Increase)/Decrease in trade receivables and other current assets	(5,83,499)	-
Increase/(Decrease) in trade payables, provisions and other liabilities	14,56,656	10,55,032
Cash generated in operations	**(8,54,582)**	**10,55,032**
Net cash generated from operating activities (A)	**(8,54,582)**	**10,55,032**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(8,95,860)	-
Interest received	(1,45,144)	-
Net cash used in investing activities (B)	**(10,41,004)**	-
C. Cash flow from financing activities		
Proceeds from issue of equity	-	27,50,000
Net cash generated from financing activities (C)	-	**27,50,000**
Net increase in cash and cash equivalents (A+B+C)	**(18,95,586)**	**38,05,032**
Add: cash and cash equivalents at the beginning of year	38,05,032	-
Cash and cash equivalents at the end of the year	**19,09,446**	**38,05,032**

Venugopala Reddy Pagadala
Director

Place: Bangalore
Date: 19 May 2026

Jubilant Biosys France SAS
Statement of Change in Equity for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

A. Equity share capital

Balance as at 1 April 2024	27,50,000
Additions during the year	-
Balance as at 31 March 2025	**27,50,000**
Additions during the year	-
Balance as at 31 March 2026	**27,50,000**

B. Other Equity

	Reserves and Surplus	
	Retained earnings	**Total**
Balance as at 1 April 2024	-	-
Profit for the year	-	-
Total comprehensive income for the year	-	-
Balance as at 31 March 2025	-	-

	Reserves and Surplus	
	Retained earnings	**Total**
Balance as at 1 April 2025	-	-
Profit for the year	(28,14,126)	(28,14,126)
Total comprehensive income for the year	**(28,14,126)**	**(28,14,126)**
Balance as at 31 March 2026	**(28,14,126)**	**(28,14,126)**

Venugopala Reddy Pagadala
Director

Place: Bangalore
Date: 19 May 2026

Note 1: Corporate information

Jubilant Biosys France ("the Company") was incorporated on September 11, 2024 in the France (previously known as "Jasmin"). Jubilant Biosys Innovative Research Services Pte Limited, a company incorporated in Singapore, has acquired 80% stake on March 19, 2025. The Company engaged in biologics and monoclonal anti bodies services.

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

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act"), relevant provisions of the Act and other accounting principles generally accepted in India.

(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 Euro ("EUR"). These financial statements are presented in EUR.

(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 and non-current classification of assets and liabilities.

Jubilant Biosys France SAS
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

Note 3: Property, plant and equipment

Description	Land	Building	Lab equipment	Total
Gross carrying value as at 1 April 2024	-	-	-	-
Additions during the year	2,76,000	45,34,000	18,80,000	66,90,000
Gross carrying value as at 31 March 2025	**2,76,000**	**45,34,000**	**18,80,000**	**66,90,000**
Accumulated depreciation as at 1 April 2024	-	-	-	-
Depreciation charge for the year	-	-	-	-
Accumulated depreciation as at 31 March 2025	-	-	-	-
Net carrying value as at 31 March 2025	**2,76,000**	**45,34,000**	**18,80,000**	**66,90,000**

Description	Land	Building	Lab equipment	Total
Gross carrying value as at 1 April 2025	2,76,000	45,34,000	18,80,000	66,90,000
Additions during the year	10,87,653	-	82,326	11,69,979
Gross carrying value as at 31 March 2026	**13,63,653**	**45,34,000**	**19,62,326**	**78,59,979**
Accumulated depreciation as at 1 April 2025	-	-	-	-
Depreciation charge for the year	-	3,07,358	3,51,216	6,58,574
Accumulated depreciation as at 31 March 2026	-	**3,07,358**	**3,51,216**	**6,58,574**
Net carrying value as at 31 March 2026	**13,63,653**	**42,26,642**	**16,11,110**	**72,01,405**

Note 4: Goodwill and other intangible assets

Description	Goodwill	Software
Gross carrying amount		
As at 1 April 2024	-	-
Additions	28,40,000	-
Gross carrying value as at 31 March 2025	**28,40,000**	-
Accumulated amortisation as at 1 April 2024	-	-
Amortisation for the year	-	-
Accumulated amortisation as at 31 March 2025	-	-
Net carrying amount as at 31 March 2025	**28,40,000**	-

Description	Goodwill	Software
Gross carrying amount		
As at 1 April 2025	**28,40,000**	-
Additions	1,75,837	1,14,497
Deductions	(5,64,453)	-
Gross carrying value as at 31 March 2026	**24,51,384**	**1,14,497**
Accumulated amortisation as at 1 April 2025	-	-
Amortisation for the year	-	18,568
Accumulated amortisation as at 31 March 2026	-	**18,568**
Net carrying amount as at 31 March 2026	**24,51,384**	**95,929**

Note 5: Other financial assets

	As at 31 March 2026		As at 31 March 2025	
	Current	Non- current	Current	Non- current
Security deposits	-	6,54,441	-	6,54,441
Other recoverable from related party	1,54,852	-	-	-
Interest receivable	5,435	-	-	-
Total other non-current financial assets	**1,60,287**	**6,54,441**	-	**6,54,441**

Note 6: Trade receivables

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Trade receivables	2,58,170	-
Total trade receivables	**2,58,170**	**-**

Note 7: Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- in current accounts	14,09,446	38,05,032
- in deposit accounts with original maturity up to three months	5,00,000	-
Total cash and cash equivalents	**19,09,446**	**38,05,032**

Note 8: Other current assets

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	2,23,909	-
Advance for supply of goods and services	1,01,420	-
Total other current assets	**3,25,329**	**-**

Jubilant Biosys France SAS
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

Note 9: Equity share capital

	As at 31 March 2026	As at 31 March 2025
Issued, subscribed and paid up		
27,50,000 (31 March 2025: 27,50,000) Equity shares of Euro 1 each	27,50,000	27,50,000

1) The Company has only one class of shares referred to as equity shares of Euro 1 each. 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% 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 Biosys Innovative Research Services Pte. Limited	22,00,000	80%	22,00,000	80%
Pierre Fabre Invest, SAS	5,50,000	20%	5,50,000	20%
	27,50,000	**100%**	**27,50,000**	**100%**

4) The reconciliation of the number of shares outstanding as at beginning and at end of the year is given below:

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Number of shares at the beginning of the year	27,50,000	27,50,000	-	-
Add: Shares issued during the year	-	-	27,50,000	27,50,000
Number of shares at the end of the year	**27,50,000**	**27,50,000**	**27,50,000**	**27,50,000**

5) Shares held by holding company are as given below:

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Jubilant Biosys Innovative Research Services Pte. Limited	22,00,000	80%	22,00,000	80%

Jubilant Biosys France SAS
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

Note 10: Other financial liabilities

	As at 31 March 2026		As at 31 March 2025	
	Current	**Non- current**	**Current**	**Non- current**
Employee benefits payable	1,59,181	-	-	-
Others	-	83,34,758	-	79,10,370
Total other financial liabilities	**1,59,181**	**83,34,758**	**-**	**79,10,370**

Note 11: Provisions

	As at 31 March 2026		As at 31 March 2025	
	Current	**Non- current**	**Current**	**Non- current**
Provision for employees benefits	8,20,991	15,82,338	7,59,015	15,15,056
Total provisions	**8,20,991**	**15,82,338**	**7,59,015**	**15,15,056**

Note 12: Trade payables

	As at 31 March 2026	**As at 31 March 2025**
Current		
Trade payables	9,86,696	-
Total other current financial liabilities	**9,86,696**	**-**

Note 13: Other current liabilities

	As at 31 March 2026	**As at 31 March 2025**
Statutory dues payables	61,553	-
Income Received In Advance/ Unearned Income	11,75,000	10,55,032
Total other current liabilities	**12,36,553**	**10,55,032**

Jubilant Biosys France SAS
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in Euro, unless stated otherwise)

Note 14: Revenue from operations

	For the year ended 31 March 2026	For the year ended 31 March 2025
Other operating revenue	1,54,852	1,20,311
Total revenue from operations	**1,54,852**	**1,20,311**

Note 15: Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income on financial assets	15,143	-
Total other income	**15,143**	-

Note 16: Employee benefits expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages, bonus, gratuity and allowances	7,20,807	39,793
Staff welfare expenses	36,553	3,677
Total employee benefits expenses	**7,57,360**	**43,470**

Note 17: Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense	4,24,388	-
Total finance costs	**4,24,388**	-

Note 18: Depreciation and amortization expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment	6,58,574	-
Amortization of intangible assets	18,568	-
Total depreciation and amortisation expense	**6,77,142**	-

Note 19: Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Consumption of stores and spares and packing materials	98,524	-
Rent	15,129	-
Insurance	39,815	-
Legal and professional fees	76,105	-
Bank charges	9,478	835
Telephone and communication charges	2,121	-
Office Expenses	1,09,915	14,259
Power and fuel	44,326	22,413
Travelling and conveyance	6,793	8,381
Repair and maintenance		
Plant and machinery	1,55,513	-
Buildings	372	-
Others	44,483	30,953
Advertisement and sales promotion	8,847	-
Printing and stationery	2,130	-
Subscription	4,312	-
Staff recruitment and training	1,31,764	-
Auditors remuneration	6,900	-
Freight and forwarding	292	-
Net foreign exchange loss	2,003	-
Rates and Taxes	3,66,409	-
Total other expenses	**11,25,231**	**76,841**