Jubilant Biosys Innovative Research Services Pte 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			
Non-current investments	3	78,96,350	73,78,470
Long term loan and advances	4	30,00,000	30,00,000
Total non-current assets		**1,08,96,350**	**1,03,78,470**
Current assets			
Financial asset			
Cash and cash equivalents	5	2,46,540	1,199
Other current assets	6	4,40,392	4,64,583
Total current assets		**6,86,932**	**4,65,782**
Total assets		**1,15,83,282**	**1,08,44,252**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7	82,29,796	82,29,796
Other equity		(3,01,740)	(7,91,366)
Total Equity		**79,28,056**	**74,38,430**
LIABILITIES			
Current liabilities			
Financial liabilities			
Short term borrowings	8	30,00,000	30,00,000
Trade payables	9	26,227	31,522
Other financial liabilities	10	5,48,944	3,32,450
Other current liabilities	11	80,055	41,850
Total current liabilities		**36,55,226**	**34,05,822**
Total liabilities		**36,55,226**	**34,05,822**
Total equity and liabilities		**1,15,83,282**	**1,08,44,252**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Jubilant Biosys Innovative Research Services Pte Limited
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Other income	12	2,60,701	2,84,998
Total income		**2,60,701**	**2,84,998**
Expenses			
Finance expenses	13	2,54,699	2,79,003
Other expenses	14	34,256	46,272
Total expenses		**2,88,955**	**3,25,275**
Loss before tax		**(28,254)**	**(40,277)**
Tax expense			
- Current tax		-	-
Total tax expense		**-**	**-**
Loss for the year		**(28,254)**	**(40,277)**
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		5,17,880	(3,41,218)
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		**5,17,880**	**(3,41,218)**
Total comprehensive income/(loss) for the year		**4,89,626**	**(3,81,495)**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Jubilant Biosys Innovative Research Services Pte Limited
Statement of Cash Flows for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Loss before tax	**(28,254)**	**(40,277)**
Less: Interest income	(2,60,701)	(2,84,998)
Add: Finance expenses	2,54,699	2,79,003
Operating cash flow before working capital changes	**(34,256)**	**(46,272)**
Decrease in trade and other receivables, other current assets	(108)	9
(Decrease)/Increase in trade payables, provisions and other liabilities	32,910	20,054
Cash used in operations	**(1,454)**	**(26,209)**
Income tax and wealth tax paid (net of refund)	-	-
Net cash used in operating activities	**(1,454)**	**(26,209)**
B. Cash flow from investing activities		
Investment in subsidiaries	-	(24,13,400)
Interest received	2,85,000	-
Net cash used in investing activities	**2,85,000**	**(24,13,400)**
C. Cash flow arising from financing activities		
Proceeds from issue of equity shares	-	24,10,695
Finance expense paid	(38,205)	(41,850)
Net cash generated from financing activities	**(38,205)**	**23,68,845**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**2,45,341**	**(70,764)**
Add: cash and cash equivalents at the beginning of year	1,199	71,963
Cash and cash equivalents at the end of the year	**2,46,540**	**1,199**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Jubilant Biosys Innovative Research Services Pte 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	**Amount**
Balance as at 1 April 2024	**58,19,101**
Additions during the year	24,10,695
Balance as at 31 March 2025	**82,29,796**
Additions during the year	-
Balance as at 31 March 2026	**82,29,796**

B) Other Equity

	Reserves and Surplus	**Other Comprehensive Income**	
	Retained earnings	**Equity instruments through OCI**	**Total**
As at 1 April 2024	**(81,632)**	**(3,28,239)**	**(4,09,871)**
Loss for the year	(40,277)	(3,41,218)	(3,81,495)
Total comprehensive loss for the year	**(40,277)**	**(3,41,218)**	**(3,81,495)**
As at 31 March 2025	**(1,21,909)**	**(6,69,457)**	**(7,91,366)**
Loss for the year	(28,254)	5,17,880	4,89,626
Total comprehensive loss for the year	**(28,254)**	**5,17,880**	**4,89,626**
As at 31 March 2026	**(1,50,163)**	**(1,51,577)**	**(3,01,740)**

Venugopala Reddy Pagadala
Vice President & CFO

Place: Bangalore
Date: 19 May 2026

Note 1: Corporate information

Jubilant Biosys Innovative Research Services Pte Limited ("the Company") was incorporated on July 7, 2020 in the Singapore. The Company is a wholly owned subsidiary of Jubilant Biosys Limited, a company incorporated in India. The principal activities of the Company are in nature of research and development in the field of biotechnology, life and medical sciences as well as 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 equivalents. The Company has identified twelve months as its operating cycle for the purpose of current and non-current classification of assets and liabilities.

Note 3: Non-current investments

	As at 31 March 2026	As at 31 March 2025
I. Investment in subsidiary		
Investment in TrialStat Solutions Inc	31,56,736	31,56,736
	31,56,736	**31,56,736**
II. Investment in equity shares		
Inipharm Inc 534,194 (31 March 2025: 534,194) common stock of USD 0.001 each	1,30,707	90,240
Inipharm Inc Series A preferred stock 2,213,933 (31 March 2025: 2,213,933) of USD 0.00001 each	16,53,163	12,50,550
Sudo Biosciences Inc 500,000 (31 March 2025: 500,000) common stock of USD 0.00001 each	1,51,693	1,36,396
Sudo Biosciences Inc Series A preferred stock 420,696 (31 March 2025: 420,696) of USD 0.00001 each	2,80,789	2,76,851
V6 Therapeutics 400,000 (31 March 2025: 400,000) common stock of USD 0.00001 each	66,315	9,300
Jubilant Biosys France 2,200,000 (31 March 2025: 2,200,000) common stock of Euro 1 each	24,13,400	24,13,400
DeepMirror Limited 19,493 shares (31 March 2025: 19,493) face value of Pound 0.0001 each	43,547	44,997
	47,39,614	**42,21,734**
Total non-current investments	**78,96,350**	**73,78,470**

Note 4: Long term loan and advances

	As at 31 March 2026	As at 31 March 2025
Loans to related parties	30,00,000	30,00,000
Total long term loan and advances	**30,00,000**	**30,00,000**

Note 5: Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks		
In current accounts	2,46,540	1,199
Total cash and cash equivalents	**2,46,540**	**1,199**

Note 6: Other current assets

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	1,667	1,559
Interest receivables from related parties	4,38,725	4,63,024
Total other current assets	**4,40,392**	**4,64,583**

Note 7 : Equity share capital

	As at 31 March 2026	As at 31 March 2025
Issued, subscribed and paid up		
Equity shares	82,29,796	82,29,796

1) 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.

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 Limited	82,29,796	100%	82,29,796	100%

4) 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	Amount	No of shares	Amount
Number of shares at the beginning of the year	82,29,796	82,29,796	58,19,101	58,19,101
Add: Shares issued during the year	-	-	24,10,695	24,10,695
Number of shares at the end of the year	**82,29,796**	**82,29,796**	**82,29,796**	**82,29,796**

5) Equity shares held by holding company is set out below:

Particulars	As at 31 March 2026	As at 31 March 2025
Jubilant Biosys Limited	82,29,796	82,29,796

Jubilant Biosys Innovative Research Services Pte Limited
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in USD, unless stated otherwise)

Note 8: Short term borrowings

	As at 31 March 2026	As at 31 March 2025
Loan from related parties	30,00,000	30,00,000
Total short term borrowings	**30,00,000**	**30,00,000**

Note 9: Trade payables

	As at 31 March 2026	As at 31 March 2025
Trade payables	26,227	31,522
Total trade payables	**26,227**	**31,522**

Note 10: Other financial liabilities

	As at 31 March 2026	As at 31 March 2025
Interest payable - related party	5,48,944	3,32,450
Total other financial liabilities	**5,48,944**	**3,32,450**

Note 11: Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Tax deducted at source payable	80,055	41,850
Total other current liabilities	**80,055**	**41,850**

Note 12: Other income

	As at 31 March 2026	As at 31 March 2025
Interest income	2,60,701	2,84,998
Total other income	**2,60,701**	**2,84,998**

Note 13: Finance expense

	As at 31 March 2026	As at 31 March 2025
Interest expenses	2,54,699	2,79,003
	2,54,699	**2,79,003**

Note 14: Other expenses

	As at 31 March 2026	As at 31 March 2025
Auditors remuneration	14,825	11,500
Legal and professional fees	19,013	33,383
Rates and Taxes	-	658
Bank charges	310	486
Foreign exchange loss	108	245
Total other expenses	**34,256**	**46,272**