Jubilant Pharmaceuticals NV
Balance Sheet as at 31 March 2026
(All amounts in EURO, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	-	-
Capital work-in-progress	3	-	-
Other intangible assets	4	-	-
Intangible assets under development	4	-	-
Right-of-use assets	5	-	-
Financial assets			
i. Other financial assets	6	8,754	8,804
Total non-current assets		**8,754**	**8,804**
Current assets			
Financial assets			
ii. Cash and cash equivalents	7	11,755	27,370
iii. Other financial assets	8	470,229	301,428
Other current assets	9	11,014	2,122
Total current assets		**492,998**	**330,920**
Total assets		**501,752**	**339,724**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	1,050,300	1,050,300
Other equity		(2,053,429)	(2,096,251)
Total equity		**(1,003,129)**	**(1,045,951)**
Liabilities			
Current liabilities			
Financial liabilities			
i. Trade payables	11	1,504,212	1,385,675
Other current liabilities	12	669	-
Total current liabilities		**1,504,881**	**1,385,675**
Total liabilities		**1,504,881**	**1,385,675**
Total equity and liabilities		**501,752**	**339,724**

For **Jubilant Pharmaceuticals NV**

Rajesh Bhatia
Director
Date: 19 May 2026

Jubilant Pharmaceuticals NV
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts in EURO, unless otherwise stated)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	13	65,009	-
Total income		**65,009**	**-**
Expenses			
Employee benefits expense	14	170	185
Other expenses	15	22,017	239,732
Total expenses		**22,187**	**239,917**
Loss before tax		**42,822**	**(239,917)**
Tax expense		-	-
Profit/(loss) for the year		**42,822**	**(239,917)**
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		**42,822**	**(239,917)**

Jubilant Pharmaceuticals NV
Statement of Changes in Equity for the year ended 31 March 2026
(All amounts in EURO, unless otherwise stated)

A. Equity share capital	Amount
Balance as at 1 April 2024	**1,050,300**
Changes in equity share capital during the year	-
Balance as at 31 March 2025	**1,050,300**
Changes in equity share capital during the year	-
Balance as at 31 March 2026	**1,050,300**

B. Other equity

	Other capital reserve	Legal reserve	General reserve	Retained earnings	Total
Balance as at 1 April 2024	**9,133**	**82,698**	**41,299**	**(1,989,464)**	**(1,856,334)**
Loss for the year	-	-	-	(239,917)	(239,917)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the year	**-**	**-**	**-**	**(239,917)**	**(239,917)**
Balance as at 31 March 2025	**9,133**	**82,698**	**41,299**	**(2,229,381)**	**(2,096,251)**
Profit for the year	-	-	-	42,822	42,822
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**-**	**42,822**	**42,822**
Balance as at 31 March 2026	**9,133**	**82,698**	**41,299**	**(2,186,559)**	**(2,053,429)**

Jubilant Pharmaceuticals NV
Statement of Cash Flows for the year ended 31 March 2026
(All amounts in EURO, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
A. Cash flow from operating activities		
Net loss before tax	42,822	(239,917)
Adjustments:		
Loss on sale/ disposal/ discard of property, plant and equipment (net)	-	-
	-	-
Operating cash flow before working capital changes	**42,822**	**(239,917)**
(Increase)/decrease in trade receivables, loans, other financial assets and other assets	(171,454)	158,750
Increase in trade payables, other financial liabilities, other liabilities and provisions	113,017	87,028
Cash (used in)/generated from operations	**(15,615)**	**5,861**
Income tax paid (net of refund)	-	-
Net cash (used in)/generated from operating activities	**(15,615)**	**5,861**
B. Cash flow from investing activities		
Net cash generated from investing activities	**-**	**-**
C. Cash flow from financing activities		
Net cash generated from financing activities	**-**	**-**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**(15,615)**	**5,861**
Cash and cash equivalents at the beginning of year	27,370	21,509
Cash and cash equivalents at the end of the year	**11,755**	**27,370**

Note 1: Corporate information

Jubilant Pharmaceuticals NV ("the Company") was incorporated in the Belgium under the local laws of Belgium. The Company is a wholly owned subsidiary of Jubilant Pharma NV, a Belgium Corporation ("the holding company") whose immediate parent company is Jubilant Pharma Limited, Singapore and ultimate parent company is Jubilant Pharmova Limited, a company incorporated in India. The Company is primarily engaged in the business of providing Pharmacovigilence Services in the Belgium.

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 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-non-current classification of assets and liabilities.

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

Description	Land - Freehold	Building - Factory	Plant and machinery	Furniture and fixtures	Office equipment	Total	Capital work-in-progress
Gross carrying amount as at 1 April 2024	-	-	-	367	5,869	6,236	-
Additions	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
Gross carrying amount as at 31 March 2025	-	-	-	367	5,869	6,236	-
Accumulated depreciation as at 1 April 2024	-	-	-	367	5,869	6,236	-
Depreciation charge for the year	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2025	-	-	-	367	5,869	6,236	-
Net carrying amount as at 31 March 2025	-	-	-	-	-	-	-

Description	Plant and machinery	Plant and machinery	Plant and machinery	Furniture and fixtures	Office equipment	Total	Capital work-in-progress
Gross carrying amount as at 1 April 2025	-	-	-	367	5,869	6,236	-
Additions	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-
Gross carrying amount as at 31 March 2026	-	-	-	367	5,869	6,236	-
Accumulated depreciation as at 1 April 2025	-	-	-	367	5,869	6,236	-
Depreciation charge for the year	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2026	-	-	-	367	5,869	6,236	-
Net carrying amount as at 31 March 2026	-	-	-	-	-	-	-

Note 4: Intangible assets and intangible assets under development

Description	Softwares	Total	Intangible assets under development
Gross carrying amount as at 1 April 2024	**14,789**	**14,789**	**-**
Additions during the year	-	-	-
Deductions	-	-	-
Gross carrying amount as at 31 March 2025	**14,789**	**14,789**	**-**
Accumulated depreciation as at 1 April 2024	**14,789**	**14,789**	**-**
Depreciation charge for the year	-	-	-
Accumulated depreciation as at 31 March 2025	**14,789**	**14,789**	**-**
Net carrying amount as at 31 March 2025	**-**	**-**	**-**

Description	Softwares	Total	Intangible assets under development
Gross carrying amount as at 1 April 2025	**14,789**	**14,789**	**-**
Additions during the year	-	-	-
Deductions	-	-	-
Gross carrying amount as at 31 March 2026	**14,789**	**14,789**	**-**
Accumulated depreciation as at 1 April 2025	**14,789**	**14,789**	**-**
Depreciation charge for the year	-	-	-
Accumulated depreciation as at 31 March 2026	**14,789**	**14,789**	**-**
Net carrying amount as at 31 March 2026	**-**	**-**	**-**

Note 5: Right-of-use assets

The details of the right-of-use assets held by the Company is as follows:

	As at 31 March 2026		As at 31 March 2025	
	Depreciation	**Net block**	**Depreciation**	**Net block**
Total	-	-	-	-

Amount recognised in profit or loss:

	As at 31 March 2026	As at 31 March 2025
Rental expense relating to short-term leases	1,097	672
	1,097	672

Amount recognised in statement of cash flows:

	As at 31 March 2026	As at 31 March 2025
Total cash outflow for leases	1,097	672

Note 6: Other non-current financial assets

	As at 31 March 2026	As at 31 March 2025
Security deposits	8,754	8,804
Total other non-current financial assets	**8,754**	**8,804**

Note 7: Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- in current accounts	11,755	27,370
Total cash and cash equivalents	**11,755**	**27,370**

Note 8: Other current financial assets

	As at 31 March 2026	As at 31 March 2025
Recoverable from related parties	470,229	301,428
Total other current financial assets	**470,229**	**301,428**

Note 9: Other assets

	As at 31 March 2026	As at 31 March 2025
Current		
Recoverable from/balance with government authorities	1,385	1,688
Advance for supply of goods and services	6,190	-
Others	3,439	434
Total other current assets	**11,014**	**2,122**

Note 10: Equity share capital

	As at 31 March 2026	As at 31 March 2025
Authorised		
2,600 Equity Shares with no par value	-	-
	-	**-**
Issued, Subscribed and Paid up		
2,600 Equity Shares Euro 403.96/- each paid up	1,050,300	1,050,300
	1,050,300	**1,050,300**

Movement in equity share capital	**No. of shares**	**Amount**
As at 1 April 2024	2,600	1,050,300
Additions during the year	-	-
As at 31 March 2025	2,600	1,050,300
Additions during the year	-	-
As at 31 March 2026	2,600	1,050,300

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 2026		As at 31 March 2025	
	No. of shares	**% holding**	**No. of shares**	**% holding**
Jubilant Pharma NV, Belgium - the holding company	2,595	99.81%	2,595	99.81%
Common stock of no par value				

Note 10(b): 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 (other than those accounted for in merger reserve).

Legal reserve
This represents the statutory reserve created based on the requirements of local regulations. This reserve is not available for distribution.

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

Note 11: Trade payables

	As at 31 March 2026	As at 31 March 2025
Current		
Dues to others	1,504,212	1,385,675
Total trade payables	**1,504,212**	**1,385,675**

Note 12: Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Statutory dues payables	669	-
Total other current liabilities	**669**	**-**

Note 13: Other operating revenue

	For the year ended 31 March 2026	For the year ended 31 March 2025
Other operating revenue	65,009	-
Total other operating revenue	**65,009**	**-**

Note 14: Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Staff welfare expenses	170	185
Total employee benefits expense	**170**	**185**

Note 15: Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Rental charges	1,097	672
Rates and taxes	1,208	2,215
Insurance	843	714
Telephone and communication charges	28	240
Legal and professional fees	5,912	203,188
Foreign exchange loss	5,309	25,095
Bank charges	7,597	7,608
Miscellaneous expenses	23	-
Total other expenses	**22,017**	**239,732**