

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

|                                                            | Notes | As at<br>31 March 2026 | As at<br>31 March 2025 |
|------------------------------------------------------------|-------|------------------------|------------------------|
| <b>ASSETS</b>                                              |       |                        |                        |
| <b>Non-current assets</b>                                  |       |                        |                        |
| Financial assets                                           |       |                        |                        |
| i. Investments                                             | 3     | 17,961,400             | 17,961,400             |
| <b>Total non-current assets</b>                            |       | <b>17,961,400</b>      | <b>17,961,400</b>      |
| <b>Current assets</b>                                      |       |                        |                        |
| ii. Cash and cash equivalents                              | 4     | 1,280                  | 362                    |
| <b>Total current assets</b>                                |       | <b>1,280</b>           | <b>362</b>             |
| <b>Total assets</b>                                        |       | <b>17,962,680</b>      | <b>17,961,762</b>      |
| <b>EQUITY AND LIABILITIES</b>                              |       |                        |                        |
| <b>Equity</b>                                              |       |                        |                        |
| Equity share capital                                       | 5     | 16,180,000             | 16,180,000             |
| Other equity                                               |       | 1,684,168              | 1,695,240              |
| <b>Equity attributable to equity holders of the Parent</b> |       | <b>17,864,168</b>      | <b>17,875,240</b>      |
| Non-controlling interest                                   |       |                        |                        |
| <b>Total equity</b>                                        |       | <b>17,864,168</b>      | <b>17,875,240</b>      |
| <b>Liabilities</b>                                         |       |                        |                        |
| <b>Current liabilities</b>                                 |       |                        |                        |
| Financial liabilities                                      |       |                        |                        |
| i. Trade payables                                          | 6     | 98,512                 | 86,522                 |
| <b>Total current liabilities</b>                           |       | <b>98,512</b>          | <b>86,522</b>          |
| <b>Total liabilities</b>                                   |       | <b>98,512</b>          | <b>86,522</b>          |
| <b>Total equity and liabilities</b>                        |       | <b>17,962,680</b>      | <b>17,961,762</b>      |

For Jubilant Pharma NV



**Rajesh Bhatia**  
Director  
Date: 19 May 2026

**Jubilant Pharma 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<br>31 March 2026 | For the year ended<br>31 March 2025 |
|----------------------------------------------|-------|-------------------------------------|-------------------------------------|
| Other income                                 | 7     | -                                   | 138                                 |
| <b>Total income</b>                          |       | -                                   | <b>138</b>                          |
| <b>Expenses</b>                              |       |                                     |                                     |
| Other expenses                               | 8     | 11,072                              | 12,910                              |
| <b>Total expenses</b>                        |       | <b>11,072</b>                       | <b>12,910</b>                       |
| <b>Loss before tax</b>                       |       | <b>(11,072)</b>                     | <b>(12,772)</b>                     |
| Tax expense                                  |       | -                                   | -                                   |
| <b>Loss for the year</b>                     |       | <b>(11,072)</b>                     | <b>(12,772)</b>                     |
| <b>Other comprehensive income</b>            |       | -                                   | -                                   |
| <b>Total comprehensive loss for the year</b> |       | <b>(11,072)</b>                     | <b>(12,772)</b>                     |

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

| <b>A. Equity share capital</b>                  |  | <b>Amount</b>     |
|-------------------------------------------------|--|-------------------|
| <b>Balance as at 1 April 2024</b>               |  | <b>16,180,000</b> |
| Changes in equity share capital during the year |  | -                 |
| <b>Balance as at 31 March 2025</b>              |  | <b>16,180,000</b> |
| Changes in equity share capital during the year |  | -                 |
| <b>Balance as at 31 March 2026</b>              |  | <b>16,180,000</b> |

  

| <b>B. Other equity</b>                         |                          | <b>Total</b>     |
|------------------------------------------------|--------------------------|------------------|
|                                                | <b>Retained earnings</b> |                  |
| <b>Balance as at 1 April 2024</b>              | <b>1,708,012</b>         | <b>1,708,012</b> |
| Loss for the year                              | (12,772)                 | (12,772)         |
| Other comprehensive income                     | -                        | -                |
| <b>Total comprehensive income for the year</b> | <b>(12,772)</b>          | <b>(12,772)</b>  |
| <b>Balance as at 31 March 2025</b>             | <b>1,695,240</b>         | <b>1,695,240</b> |
| Loss for the year                              | (11,072)                 | (11,072)         |
| Other comprehensive income                     | -                        | -                |
| <b>Total comprehensive income for the year</b> | <b>(11,072)</b>          | <b>(11,072)</b>  |
| <b>Balance as at 31 March 2026</b>             | <b>1,684,168</b>         | <b>1,684,168</b> |

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

|                                                                                           | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>A. Cash flow from operating activities</b>                                             |                        |                        |
| Net loss before tax                                                                       | (11,072)               | (12,772)               |
|                                                                                           | -                      | -                      |
| <b>Operating cash flow before working capital changes</b>                                 | <b>(11,072)</b>        | <b>(12,772)</b>        |
| Decrease in trade receivables, loans, other financial assets and other assets             | -                      | 1,856                  |
| Increase in trade payables, other financial liabilities, other liabilities and provisions | 11,990                 | 9,739                  |
| <b>Cash generated from/(used in) operations</b>                                           | <b>918</b>             | <b>(1,177)</b>         |
| Income tax paid (net of refund)                                                           | -                      | -                      |
| <b>Net cash generated from/(used in) operating activities</b>                             | <b>918</b>             | <b>(1,177)</b>         |
| <b>B. Cash flow from investing activities</b>                                             |                        |                        |
| Net cash used in investing activities                                                     | -                      | -                      |
| <b>C. Cash flow from financing activities</b>                                             |                        |                        |
| Net cash generated from financing activities                                              | -                      | -                      |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>                       | <b>918</b>             | <b>(1,177)</b>         |
| Cash and cash equivalents at the beginning of year                                        | 362                    | 1,539                  |
| <b>Cash and cash equivalents at the end of the year</b>                                   | <b>1,280</b>           | <b>362</b>             |

**Note 1: Corporate information**

Jubilant Pharma NV ("the Company") was incorporated in the Belgium under the local laws of Belgium. The Company is a subsidiary of Jubilant Generics Limited, a company incorporated in India ("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 primary activity of the Company is of making investments.

**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.

**Jubilant Pharma NV**  
**Notes to the financial statements for the year ended 31 March 2026**  
**(All amounts in EURO, unless otherwise stated)**

**Note 3: Non-current investments**

|                                                                                                                 | <b>As at</b>         | <b>As at</b>         |
|-----------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|                                                                                                                 | <b>31 March 2026</b> | <b>31 March 2025</b> |
| <b>Investment in equity shares (at cost)</b>                                                                    |                      |                      |
| <b>Unquoted Investments (fully paid up)</b>                                                                     |                      |                      |
| <b>Subsidiaries</b>                                                                                             |                      |                      |
| 2,595 Equity shares of Euro 403.96/- each in Jubilant Pharmaceuticals NV<br>(Previous Year 2,595 Equity Shares) | 11,891,527           | 11,891,527           |
| 3,980 Equity shares of Euro 166.25/- each in PSI Supply NV (Previous<br>Year 3,980 Equity Shares)               | 6,069,873            | 6,069,873            |
| <b>Total Non-current investments</b>                                                                            | <b>17,961,400</b>    | <b>17,961,400</b>    |

**Note 4: Cash and cash equivalents**

|                                        | <b>As at</b>         | <b>As at</b>         |
|----------------------------------------|----------------------|----------------------|
|                                        | <b>31 March 2026</b> | <b>31 March 2025</b> |
| <b>Balances with banks</b>             |                      |                      |
| - in current accounts                  | 1,280                | 362                  |
| <b>Total cash and cash equivalents</b> | <b>1,280</b>         | <b>362</b>           |

**Jubilant Pharma NV**  
**Notes to the financial statements for the year ended 31 March 2026**  
**(All amounts in EURO, unless otherwise stated)**

**Note 5: Equity share capital**

|                                                                        | As at<br>31 March 2026 | As at<br>31 March 2025 |
|------------------------------------------------------------------------|------------------------|------------------------|
| <b>Authorised</b>                                                      |                        |                        |
| 17,900,000 Equity Shares of Euro 1/- each                              | 17,900,000             | 17,900,000             |
|                                                                        | <b>17,900,000</b>      | <b>17,900,000</b>      |
| <b>Issued and Subscribed</b>                                           |                        |                        |
| 17,900,000 Equity Shares of Euro 1/- each                              | 17,900,000             | 17,900,000             |
|                                                                        | <b>17,900,000</b>      | <b>17,900,000</b>      |
| <b>Issued, Subscribed and Paid up</b>                                  |                        |                        |
| 13,900,000 Equity Shares of Euro 1/- each fully paid up                | 13,900,000             | 13,900,000             |
| 4,000,000 Equity Shares of Euro 1/- each Euro 0.57/- per share paid up | 2,280,000              | 2,280,000              |
|                                                                        | <b>16,180,000</b>      | <b>16,180,000</b>      |
| <b>Movement in equity share capital</b>                                | <b>No. of shares</b>   | <b>No. of shares</b>   |
| As at 1 April 2024                                                     | 4,000                  | 4,000                  |
| Additions during the year                                              | -                      | -                      |
| As at 31 March 2025                                                    | 4,000                  | 4,000                  |
| Additions during the year                                              | -                      | -                      |
| As at 31 March 2026                                                    | 4,000                  | 4,000                  |

**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<br>31 March 2026 |           | As at<br>31 March 2025 |           |
|--------------------------------------------|------------------------|-----------|------------------------|-----------|
|                                            | No. of shares          | % holding | No. of shares          | % holding |
| Jubilant Generics Limited, Holding company | 13,900,000             | 77.65%    | 13,900,000             | 77.65%    |
| Jubilant Pharma Ltd., Fellow subsidiary    | 4,000,000              | 22.35%    | 4,000,000              | 22.35%    |

**Note 6(b): Nature and purpose of other equity**

**Retained earnings**

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

Jubilant Pharma NV  
Notes to the financial statements for the year ended 31 March 2026  
(All amounts in EURO, unless otherwise stated)

| Note 6: Trade payables |               |               |
|------------------------|---------------|---------------|
|                        | As at         | As at         |
|                        | 31 March 2026 | 31 March 2025 |
| Current                |               |               |
| Dues to others         | 98,512        | 86,522        |
| Total trade payables   | 98,512        | 86,522        |



**Jubilant Pharma NV**  
**Notes to the financial statements for the year ended 31 March 2026**  
**(All amounts in EURO, unless otherwise stated)**

**Note 7: Other income**

|                           | <b>For the year ended</b> | <b>For the year ended</b> |
|---------------------------|---------------------------|---------------------------|
|                           | <b>31 March 2026</b>      | <b>31 March 2025</b>      |
| Foreign exchange gain     | -                         | 138                       |
| <b>Total other income</b> | <b>-</b>                  | <b>138</b>                |

**Note 8: Other expenses**

|                             | <b>For the year ended</b> | <b>For the year ended</b> |
|-----------------------------|---------------------------|---------------------------|
|                             | <b>31 March 2026</b>      | <b>31 March 2025</b>      |
| Rates and taxes             | 1,243                     | 1,308                     |
| Legal and professional fees | 6,304                     | 7,618                     |
| Bank charges                | 3,525                     | 3,984                     |
| <b>Total other expenses</b> | <b>11,072</b>             | <b>12,910</b>             |