

Jubilant Discovery Services LLC.
Balance Sheet as at 31 March 2022

		USD	INR (in thousand)	USD	INR (in thousand)
	Notes	As at 31 March 2022		As at 31 March 2021	
ASSETS					
Non-current assets					
Property, plant and equipment	1	2,329	176	4,898	358
Financial assets					
i. Other financial assets	2	4,000	303	4,000	292
Income tax asset (net)	3	4,080	310	4,080	298
Total non-current assets		10,409	789	12,978	948
Current assets					
Financial assets					
i. Trade receivables	4	4,817	365	4,817	352
ii. Cash and cash equivalents	5	6,42,146	48,670	2,83,634	20,736
iii. Loans	6	3,14,245	23,817	3,00,000	21,933
iv. Other financial assets	7	3,16,123	23,960	4,80,494	35,130
Other current assets	8	28,634	2,170	4,943	362
Total current assets		13,05,965	98,982	10,73,888	78,513
Total assets		13,16,374	99,771	10,86,866	79,461
EQUITY AND LIABILITIES					
Equity					
Equity share capital	9	34,85,000	1,84,601	34,85,000	1,84,601
Other equity		(26,38,224)	(1,20,422)	(27,23,537)	(1,28,930)
Total equity		8,46,776	64,179	7,61,463	55,671
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	10	2,01,270	15,255	87,068	6,365
ii. Other financial liabilities	11	2,57,253	19,498	2,27,260	16,615
Current tax liabilities	12	11,075	839	11,075	810
Total current liabilities		4,69,598	35,592	3,25,403	23,790
Total liabilities		4,69,598	35,592	3,25,403	23,790
Total equity and liabilities		13,16,374	99,771	10,86,866	79,461

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 26-05-2022

Jubilant Discovery Services LLC.
Statement of Profit and Loss for the year ended 31 March 2022

		USD	INR (in thousand)	USD	INR (in thousand)
	Notes	For the year ended 31 March 2022		For the year ended 31 March 2021	
Revenue from operations	13	15,61,000	1,16,215	12,62,256	93,697
Other Income	14	4,028	298	6,877	507
Total income		15,65,028	1,16,513	12,69,133	94,204
Expenses					
Employee benefits expenses	15	11,84,142	88,142	9,07,731	67,370
Depreciation and amortization expense	16	2,568	191	1,820	135
Other expenses	17	2,93,005	21,879	2,73,823	20,242
Total expenses		14,79,715	1,10,212	11,83,374	87,747
Profit before tax		85,313	6,301	85,759	6,457
Tax expense					
- Current tax		-	-	-	-
Total tax expense		-	-	-	-
Profit for the year		85,313	6,301	85,759	6,457
Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	2,207	-	(1,914)
Other comprehensive income/(loss) for the year, net of tax		-	2,207	-	(1,914)
Total comprehensive income for the year		85,313	8,508	85,759	4,543

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 26-05-2022

Jubilant Discovery Services LLC.
Statement of Cash Flow for the year ended 31 March 2022

	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
A. Cash flow from operating activities				
Net Profit before tax	85,313	6,301	85,759	6,457
Adjustments :				
Depreciation and amortisation expense	2,568	191	1,820	135
Interest income	(4,028)	(300)	(6,877)	(511)
Operating cash flow before working capital changes	83,853	6,192	80,702	6,081
Decrease in trade and other receivables	1,21,908	9,080	2,43,178	18,054
Decrease in trade payables, provisions and other liabilities	1,44,195	10,739	55,299	4,105
Cash generated in operations	3,49,956	26,011	3,79,179	28,240
Income tax paid (net of refund)	-	-	(4,080)	(303)
Net cash generated from operating activities	3,49,956	26,011	3,75,099	27,937
B. Cash flow from investing activities				
Purchase of Property, plant and equipment	-	-	(2,454)	(182)
Loan given	(3,00,000)	(22,343)	(3,00,000)	(22,272)
Loan received back	3,00,000	22,343	-	-
Interest received	8,556	637	-	-
Net cash generated in investing activities	8,556	637	(3,02,454)	(22,454)
C. Effect of exchange rate changes				
	-	1,286	-	(711)
Net increase in cash and cash equivalents (A+B+C)	3,58,512	27,934	72,645	4,772
Add: cash and cash equivalents at the beginning of year	2,83,634	20,736	2,10,989	15,964
Cash and cash equivalents at the end of the year	6,42,146	48,670	2,83,634	20,736

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 26-05-2022

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2022

A. Equity Share Capital:

	USD
Balance as at 1 April 2020	<u>34,85,000</u>
Additions during the year	<u>-</u>
Balance as at 31 March 2021	<u>34,85,000</u>
Additions during the year	<u>-</u>
Balance as at 31 March 2022	<u><u>34,85,000</u></u>

B. Other Equity:

	USD		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2020	<u>(28,09,296)</u>	<u>-</u>	<u>(28,09,296)</u>
Profit for the year	<u>85,759</u>	<u>-</u>	<u>85,759</u>
Total comprehensive income for the year	<u>85,759</u>	<u>-</u>	<u>85,759</u>
As at 31 March 2021	<u>(27,23,537)</u>	<u>-</u>	<u>(27,23,537)</u>
Profit for the year	<u>85,313</u>	<u>-</u>	<u>85,313</u>
Total comprehensive income for the year	<u>85,313</u>	<u>-</u>	<u>85,313</u>
As at 31 March 2022	<u><u>(26,38,224)</u></u>	<u>-</u>	<u><u>(26,38,224)</u></u>

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 26-05-2022

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2022

A. Equity Share Capital:

	INR (in thousand)
Balance as at 1 April 2020	1,84,601
Additions during the year	-
Balance as at 31 March 2021	1,84,601
Additions during the year	-
Balance as at 31 March 2022	1,84,601

B. Other Equity:

	INR (in thousand)		
	Retained earnings	Foreign currency translation reserve	Total
As at 31 March 2020	(1,35,861)	2,388	(1,33,473)
Profit for the year	6,457		6,457
Other comprehensive loss of the year	-	(1,914)	(1,914)
Total comprehensive income/(loss) for the year	6,457	(1,914)	4,543
As at 31 March 2021	(1,29,405)	474	(1,28,930)
Profit for the year	6,301		6,301
Other comprehensive income of the year	-	2,207	2,207
Total comprehensive income for the year	6,301	2,207	8,508
As at 31 March 2022	(1,23,104)	2,682	(1,20,422)

Benny Thomas
Vice President & CFO

Place: Bangalore
Date: 26-05-2022

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2022

Note 1: Property, Plant and equipment

Description	USD	
	Office equipment	Total
Gross carrying value as at 1 April 2020	7,775	7,775
Additions during the year	2,454	2,454
Deductions during the year	-	-
Gross carrying value as at 31 March 2021	10,229	10,229
Accumulated depreciation as at 1 April 2020	3,511	3,511
Depreciation charge for the year	1,820	1,820
Deductions during the year	-	-
Accumulated depreciation as at 31 March 2021	5,331	5,331
Net carrying value as at 31 March 2021	4,898	4,898

Description	USD	
	Office equipment	Total
Gross carrying value as at 1 April 2021	10,229	10,229
Additions during the year	-	-
Deductions during the year	-	-
Gross carrying value as at 31 March 2022	10,229	10,229
Accumulated depreciation as at 1 April 2021	5,331	5,331
Depreciation charge for the year	2,568	2,568
Deductions during the year	1	1
Accumulated depreciation as at 31 March 2022	7,900	7,900
Net carrying value as at 31 March 2022	2,329	2,329

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2021

Note 1: Property, Plant and equipment

Description	INR (in thousand)	
	Office equipment	Total
Gross carrying value as at 1 April 2020	588	588
Additions during the year	179	179
Deductions during the year	-	-
Currency translation adjustment	(19)	(19)
Gross carrying value as at 31 March 2021	748	748
Accumulated depreciation as at 1 April 2020	266	266
Depreciation charge for the year	135	135
Deductions during the year	-	-
Currency translation adjustment	(11)	(11)
Accumulated depreciation as at 31 March 2021	390	390
Net carrying value as at 31 March 2021	358	358

Description	INR (in thousand)	
	Office equipment	Total
Gross carrying value as at 1 April 2021	748	748
Additions during the year	-	-
Deductions during the year	-	-
Currency translation adjustment	27	27
Gross carrying value as at 31 March 2022	775	775
Accumulated depreciation as at 1 April 2021	390	390
Depreciation charge for the year	191	191
Deductions during the year	-	-
Currency translation adjustment	18	18
Accumulated depreciation as at 31 March 2022	599	599
Net carrying value as at 31 March 2022	176	176

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2022

Note 2: Other financial assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
	Non-current		Non-current	
Unsecured, considered good				
Security deposits	4,000	303	4,000	292
Total loans and advances	4,000	303	4,000	292

Note 3: Income tax asset (net)

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
	Non-current		Non-current	
Advance tax	4,080	310	4,080	298
Total Income tax asset	4,080	310	4,080	298

Note 4: Trade receivables

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
Unsecured considered good				
Trade receivables	12,817	971	12,817	937
Less: Expected credit loss allowance	(8,000)	(606)	(8,000)	(585)
Total receivables	4,817	365	4,817	352

Note 5: Cash and cash equivalents

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
Balances with banks				
- in current accounts	6,42,146	48,670	2,83,634	20,736
Total cash and cash equivalents	6,42,146	48,670	2,83,634	20,736

Note 6: Short term loans and advances

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
(Unsecured and considered good)				
- Loans to related parties	3,00,000	22,737	3,00,000	21,933
- Loans and advances to employees	14,245	1,080	-	-
Total Short term loans and advances	3,14,245	23,817	3,00,000	21,933

Note 7: Other financial assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
	Current	Current	Current	Current
Other receivables from related parties	3,13,774	23,782	4,73,617	34,627
Interest recoverable from related parties	2,349	178	6,877.00	503.08
Total loans	3,16,123	23,960	4,80,494	35,130

Note 8: Other current assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
Prepaid expenses	28,634	2,170	4,943	362
Total other current assets	28,634	2,170	4,943	362

Jubilant Discovery Services LLC
Notes to the financial Statements as at March 2022

Note 9: Share Capital

	USD	INR (in thousand)	USD	INR (in thousand)
	As at 31 March 2022		As at 31 March 2021	
Issued, Subscribed and Paid up				
3485 Equity Shares with no par value	34,85,000	1,84,601	34,85,000	1,84,601

1) The Company has only one class of common stock referred to as common shares having no par value, each holder of common 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 the preferential amounts, if any, in proportion to their shareholding, however no such preferential amounts exists currently.

3) The details of shareholders holding more than 5% shares in the Company:

Name of the Shareholder	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Jubilant Innovation USA Inc.,	3,485	100%	3,485	100%

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

	As at 31 March 2022		As at 31 March 2021	
	No of shares	USD	No of shares	USD
Numbers of shares at the beginning	3,485	34,85,000	3,485	34,85,000
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	3,485	34,85,000	3,485	34,85,000

	As at 31 March 2022		As at 31 March 2021	
	No of shares	INR (in thousand)	No of shares	INR (in thousand)
Numbers of shares at the beginning	3,485	1,84,601	3,485	1,84,601
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	3,485	1,84,601	3,485	1,84,601

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

	As at 31 March 2022		As at 31 March 2021	
	No of shares	% holding	No of shares	% holding
Jubilant Innovation USA Inc.,	3,485	100%	3,485	100%

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2022

Note 10: Trade payables

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
Current				
Trade payables	15,781	1,196	40,981	2,996
Payable to related parties	1,85,489	14,059	46,087	3,369
Total trade payables	2,01,270	15,255	87,068	6,365

Note 11: Other financial liabilities

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
Current				
Employee benefits payable	2,57,253	19,498	2,27,260	16,615
Total other current financial liabilities	2,57,253	19,498	2,27,260	16,615

Note 12: Current tax liabilities

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2022		31 March 2021	
Opening balance	11,075	810	11,075	838
Add: Current tax payable for the year	-	-	-	-
Less: Advance tax net off	-	-	-	-
Add: Foreign currency translation adjustment	-	29	-	-28
Total Current tax liability	11,075	839	11,075	810

Jubilant Discovery Services LLC.
Notes to the financial statements for the year ended 31 March 2022

Note 13: Revenue from operations

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
Sale of services	-	-	41,256	3,102
Other operating revenue	15,61,000	1,16,215	12,21,000	90,595
Total revenue from operations	15,61,000	1,16,215	12,62,256	93,697

Note 14: Other Income

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
Interest income	4,028	298	6,877	507
Total other income	4,028	298	6,877	507

Note 15: Employee benefits expenses

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
Salaries, wages, bonus, gratuity and allowances	10,99,308	81,834	8,67,894	64,424
Staff welfare expenses	84,834	6,308	39,837	2,946
Total employee benefits expenses	11,84,142	88,142	9,07,731	67,370

Note 16: Depreciation and amortization expenses

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
Depreciation of property, plant and equipment	2,568	191	1,820	135
Total depreciation and amortisation expense	2,568	191	1,820	135

Note 17: Other expenses

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
Processing charges	-	-	17,071	1,269
Rates and taxes	6,894	512	787	58
Insurance	3,099	231	5,561	412
Advertisement, publicity and sales promotion	1,56,731	11,714	1,68,516	12,513
Travel and conveyance	58,605	4,401	10,162	743
Repairs				
- Others	285	21	47	3
Office expenses	7,309	548	7,146	528
Printing and stationery	1,008	75	2,702	197
Communication expenses	10,386	768	13,638	1,005
Recruitment and development expense	32,973	2,434	28,000	2,041
Auditors Remuneration	-	-	-5,142	-390
Legal and professional fees	8,361	623	18,701	1,374
Subscription	5,585	420	4,950	364
Bank charges	1,769	132	1,684	125
Total other expenses	2,93,005	21,879	2,73,823	20,242