

**Jubilant Drug Development Pte. Limited**  
**Balance Sheet as at 31 March 2022**

		USD	INR (In Thousands)	USD	INR (In Thousands)
	Notes	As at 31 March 2022		As at 31 March 2021	
<b>ASSETS</b>					
<b>Non-current assets</b>					
Financial assets					
Other financial assets	1	7,384	560	7,434	544
<b>Total non-current assets</b>		<b>7,384</b>	<b>560</b>	<b>7,434</b>	<b>544</b>
<b>Current assets</b>					
Financial assets					
Cash and cash equivalents	2	28,652	2,172	54,594	3,991
Short-term loans and advances	3	26,40,000	2,00,092	26,40,000	1,93,010
Other financial assets	4	1,78,648	13,540	99,448	7,271
Other current assets	5	7,842	594	1,927	141
<b>Total current assets</b>		<b>28,55,142</b>	<b>2,16,398</b>	<b>27,95,969</b>	<b>2,04,413</b>
<b>Total assets</b>		<b>28,62,526</b>	<b>2,16,958</b>	<b>28,03,403</b>	<b>2,04,957</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	6	25,47,001	1,27,332	25,47,001	1,27,332
Other equity		3,07,481	89,016	2,48,029	77,013
<b>Total equity</b>		<b>28,54,482</b>	<b>2,16,348</b>	<b>27,95,030</b>	<b>2,04,345</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Financial Liabilities					
Other non-current liabilities		-	-	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>					
Financial liabilities					
Trade payables	7	3,500	265	8,373	612
Current tax liabilities	8	4,544	345	-	-
<b>Total current liabilities</b>		<b>8,044</b>	<b>610</b>	<b>8,373</b>	<b>612</b>
<b>Total liabilities</b>		<b>8,044</b>	<b>610</b>	<b>8,373</b>	<b>612</b>
<b>Total equity and liabilities</b>		<b>28,62,526</b>	<b>2,16,958</b>	<b>28,03,403</b>	<b>2,04,957</b>

**Benny Thomas**  
**Vice President & CFO**  
Place: Bangalore  
Date: 26-05-2022

**Jubilant Drug Development Pte. Limited**  
**Statement of Profit and Loss for the year ended 31 March 2022**

Particulars	Notes	USD	INR (In Thousands)	USD	INR (In Thousands)
		For the year ended 31 March 2022		For the year ended 31 March 2021	
Other income	9	2,28,206	16,936	1,13,788	8,397
<b>Total income</b>		<b>2,28,206</b>	<b>16,936</b>	<b>1,13,788</b>	<b>8,397</b>
<b>Expenses</b>					
Other expenses	10	15,185	1,132	17,028	1,261
<b>Total expenses</b>		<b>15,185</b>	<b>1,132</b>	<b>17,028</b>	<b>1,261</b>
<b>Profit before tax</b>		<b>2,13,021</b>	<b>15,804</b>	<b>96,760</b>	<b>7,136</b>
Tax expense					
- Current tax		4,564	342	518	38
- MAT credit entitlement					
- Deferred tax		-	(25)		
<b>Total tax expense</b>		<b>4,564</b>	<b>317</b>	<b>518</b>	<b>38</b>
<b>Profit after tax</b>		<b>2,08,457</b>	<b>15,487</b>	<b>96,242</b>	<b>7,098</b>
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-	7,809	-	(6,957)
Other comprehensive income/(loss) for the year, net of tax		-	<b>7,809</b>	-	<b>(6,957)</b>
<b>Total comprehensive income for the year</b>		<b>2,08,457</b>	<b>23,296</b>	<b>96,242</b>	<b>141</b>

**Benny Thomas**  
**Vice President & CFO**  
Place: Bangalore  
Date: 26-05-2022

**Jubilant Drug Development Pte. Limited**  
**Statement of Cash Flows for the year ended 31 March 2022**

<b>Particulars</b>	<b>USD</b>	<b>INR (In Thousands)</b>	<b>USD</b>	<b>INR (In Thousands)</b>
	<b>For the year ended 31 March 2022</b>		<b>For the year ended 31 March 2021</b>	
<b>A. Cash flow from operating activities</b>				
<b>Profit before tax</b>	2,13,021	15,804	96,760	7,136
Adjustments :				
Interest income	(79,200)	(5,896)	(35,693)	(2,635)
Profit on sale of investment	(1,49,006)	(11,040)	(77,675)	(5,730)
<b>Operating cash flow before working capital changes</b>				
(Increase)/decrease in other current assets and loan and advances	(5,865)	(470)	1,684	151
Decrease in trade payables and current liabilities	(4,872)	(347)	(89,217)	(6,772)
Increase in provisions	4,544	345	-	-
<b>Cash (used in) operations</b>	<b>(21,378)</b>	<b>(1,604)</b>	<b>(1,04,143)</b>	<b>(7,850)</b>
Income tax paid (net of refund)	(4,563)	(342)	(517)	(38)
<b>Net cash used in operating activities</b>	<b>(25,941)</b>	<b>(1,946)</b>	<b>(1,03,625)</b>	<b>(7,812)</b>
<b>B. Cash flow from investing activities</b>				
Sale of investment	-	-	21,54,024	1,62,837
Loan given to holding company	-	-	(20,00,000)	(1,44,585)
<b>Net cash generated from investing activities</b>	<b>-</b>	<b>-</b>	<b>1,54,024</b>	<b>18,252</b>
<b>C. Effect of exchange rate changes</b>		126		(6,768)
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(25,941)</b>	<b>(1,820)</b>	<b>49,364</b>	<b>3,596</b>
Add: cash and cash equivalents at the beginning of year	<b>54,593</b>	<b>3,992</b>	<b>5,229</b>	<b>396</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>28,652</b>	<b>2,172</b>	<b>54,593</b>	<b>3,992</b>

**Benny Thomas**  
**Vice President & CFO**  
Place: Bangalore  
Date: 26-05-2022

**Jubilant Drug Development Pte. Limited**  
**Statement of changes in Equity for the year ended 31st March 2022**

**A. Equity Share Capital**

	Note	USD	INR (' In Thousands)
<b>Balance as at 1 April 2020</b>	6	<b>25,47,001</b>	<b>1,27,332</b>
Changes in equity share capital during the year		-	-
<b>Balance as at 31 March 2021</b>	6	<b>25,47,001</b>	<b>1,27,332</b>
Changes in equity share capital during the year		-	-
<b>Balance as at 31 March 2022</b>	6	<b>25,47,001</b>	<b>1,27,332</b>

**B. Other Equity**

	Reserves and surplus						Total	
	Retained earnings		Capital Reserve		Exchange differences on translation of foreign operations	USD		INR (In Thousands)
	USD	INR (In Thousands)	USD	INR (In Thousands)	INR (In Thousands)			
<b>Balance as at 1 April 2020</b>	(12,19,714)	(54,482)	13,71,501	97,068	34,286	1,51,787	76,872	
Profit for the year	96,242	7,098	-	-	-	96,242	7,098	
Exchange differences on translation of foreign operations	-	-	-	-	(6,957)	-	(6,957)	
<b>Balance as at 31 March 2021</b>	<b>(11,23,472)</b>	<b>(47,384)</b>	<b>13,71,501</b>	<b>97,068</b>	<b>27,329</b>	<b>2,48,029</b>	<b>77,013</b>	
Profit for the year	2,08,457	15,487	(1,49,005)	(11,293)	-	59,452	4,194	
Exchange differences on translation of foreign operations	-	-	-	-	7,809	-	7,809	
<b>Balance as at 31 March 2022</b>	<b>(9,15,015)</b>	<b>(31,897)</b>	<b>12,22,496</b>	<b>85,775</b>	<b>35,138</b>	<b>3,07,481</b>	<b>89,016</b>	

**Benny Thomas**  
**Vice President & CFO**  
 Place: Bangalore  
 Date: 26-05-2022

**Jubilant Drug Development Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2022**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	31 March 2022		31 March 2021	
<b>Note 1. Other financial assets</b>				
Security deposits	7,384	560	7,434	544
	<b>7,384</b>	<b>560</b>	<b>7,434</b>	<b>544</b>
<b>Note 2. Cash and cash equivalent</b>				
<b>Balances with banks:</b>				
- On current accounts	28,652	2,172	54,594	3,991
	<b>28,652</b>	<b>2,172</b>	<b>54,594</b>	<b>3,991</b>
<b>Note 3. Short-term loans and advances</b>				
Loans to related parties	26,40,000	2,00,092	26,40,000	1,93,010
	<b>26,40,000</b>	<b>2,00,092</b>	<b>26,40,000</b>	<b>1,93,010</b>
<b>Note 4. Other financial assets</b>				
Interest recoverable - related parties	1,78,648	13,540	99,448	7,271
	<b>1,78,648</b>	<b>13,540</b>	<b>99,448</b>	<b>7,271</b>
<b>Note 5. Other current assets</b>				
Prepaid expenses	7,842	594	1,927	141
	<b>7,842</b>	<b>594</b>	<b>1,927</b>	<b>141</b>

**Jubilant Drug Development Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2022**

**Note 6: Equity share capital**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	31 March 2022		31 March 2021	
<b>Issued, subscribed and paid up share capital</b>				
2,547,001 (31 March 2021: 2,547,001 Equity shares with no par value)	25,47,001	1,27,332	25,47,001	1,27,332
	<b>25,47,001</b>	<b>1,27,332</b>	<b>25,47,001</b>	<b>1,27,332</b>

**1). Movement in equity share capital**

	Note	No. of shares	USD	INR (' In Thousands)
<b>Balance as at 1 April 2020</b>	6	25,47,001	25,47,001	1,27,332
Changes in equity share capital during the year		-	-	-
<b>Balance as at 31 March 2021</b>	6	25,47,001	25,47,001	1,27,332
Changes in equity share capital during the year		-	-	-
<b>Balance as at 31 March 2022</b>	6	25,47,001	25,47,001	1,27,332

2) 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.

3) 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.

4) The details of shareholders holding more than 5% shares in the company: -

	As at		As at	
	31 March 2022		31 March 2021	
Name of the Shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Drug Discovery and Development Solutions Limited	25,47,001	100%		
Jubilant Life Science (BVI) Limited			25,47,001	100%

**Jubilant Drug Development Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2022**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	31 March 2022		31 March 2021	
<b>Note 7. Trade payables</b>				
Trade payables-others	3,500	265	8,373	612
	<b>3,500</b>	<b>265</b>	<b>8,373</b>	<b>612</b>
<b>Note 8. Current tax liabilities</b>				
Current tax liabilities (net)	4,544	345	-	-
	<b>4,544</b>	<b>345</b>	-	-
<b>Note 9. Other income</b>				
Interest Income	79,200	5,896	35,693	2,635
Foreign exchange gain	-	-	420	32
Net gain on sale of investments in subsidiary	1,49,006	11,040	77,675	5,730
	<b>2,28,206</b>	<b>16,936</b>	<b>1,13,788</b>	<b>8,397</b>
<b>Note 10. Other expenses</b>				
Auditors remuneration	3,675	274	3,547	264
Legal, professional and consultancy charges	10,804	805	12,836	949
Bank charges	565	42	646	48
Foreign exchange loss	141	11	-	-
	<b>15,185</b>	<b>1,132</b>	<b>17,028</b>	<b>1,261</b>