

Jubilant Epipad LLC
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	
ASSETS					
Non-current assets					
Intangible asset under development	1	5,420,864	410,861	3,838,319	280,620
Total non-current assets		5,420,864	410,861	3,838,319	280,620
Current assets					
Financial assets					
i. Cash and cash equivalents	2	147,372	11,170	883,867	64,620
Other current assets	3	-	-	150,450	10,999
Total current assets		147,372	11,170	1,034,317	75,619
Total assets		5,568,236	422,031	4,872,636	356,239
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	6,001,230	433,593	3,501,230	247,488
Other equity		(735,020)	(34,453)	(732,902)	(45,095)
Total Equity		5,266,210	399,140	2,768,328	202,393
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	5	302,026	22,891	2,104,308	153,846
Total current liabilities		302,026	22,891	2,104,308	153,846
Total liabilities		302,026	22,891	2,104,308	153,846
Total equity and liabilities		5,568,236	422,031	4,872,636	356,239

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

Jubilant Epipad LLC
Statement of Profit and Loss for the year ended 31 March 2022

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2022		For the year ended 31 March 2021	
Revenue from operations		-	-	-	-
Total income				-	-
Expenses					
Other expenses	6	2,118	157	(305)	23
Total expenses		2,118	157	(305)	23
(Loss)/ profit before tax		(2,118)	(157)	305	(23)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
(Loss)/ profit for the year		(2,118)	(157)	305	(23)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	10,799	-	6,808
Other comprehensive loss for the year, net of tax		-	10,799	-	6,808
Total comprehensive (loss)/ income for the year		(2,118)	10,642	305	6,785

Shyam Pattabiraman
CFO

Place: Bangalore

Date: 26 May 2022

Jubilant Epipad LLC
Statement of changes in equity for the year ended 31 March 2022

A) Equity share capital

	USD
Balance as at 1 April 2020	2,051,230
Additions during the year	1,450,000
Balance as at 31 March 2021	3,501,230
Additions during the year	2,500,000
Balance as at 31 March 2022	6,001,230

B) Other equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2020	(221,801)	(221,801)
Profit for the year	305	305
Adjustment during the year	(511,406)	(511,406)
Total comprehensive loss for the year	(511,101)	(511,101)
Balances as at 31 March 2021	(732,902)	(732,902)

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2021	(732,902)	(732,902)
Profit for the year	(2,118)	(2,118)
Total comprehensive loss for the year	(2,118)	(2,118)
Balances as at 31 March 2022	(735,020)	(735,020)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

Jubilant Epipad LLC
Statement of changes in equity for the year ended 31 March 2022

A) Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2020	141,386
Additions during the year	106,102
Balance as at 31 March 2021	247,488
Additions during the year	186,105
Balance as at 31 March 2022	433,593

B) Other equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2020	(15,697)	12,735	(2,962)
Profit for the year	(23)	-	(23)
Adjustment during the year	(48,918)	-	(48,918)
Other comprehensive income for the year	-	6,808	6,808
Total comprehensive loss for the year	(48,941)	6,808	(42,133)
Balances as at 31 March 2021	(64,638)	19,543	(45,095)

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2021	(64,638)	19,543	(45,095)
Profit for the year	(157)	-	(157)
Other comprehensive income for the year	-	10,799	10,799
Total comprehensive loss for the year	(157)	10,799	10,642
Balances as at 31 March 2022	(64,795)	30,342	(34,453)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

Jubilant Epipad LLC
Statement of Cash Flows for the year ended 31 March 2022

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
A. Cash flow from operating activities				
Profit/(Loss) before tax	(2,118)	(157)	305	(23)
Operating cash flow before working capital changes	(2,118)	(157)	305	(23)
Decrease/(Increase) in trade and other receivables	150,450	11,205	(150,450)	(11,000)
(Decrease)/Increase in trade payables, provisions and other liabilities	(1,802,282)	(134,230)	1,075,803	77,331
Cash generated from/(used in) operations	(1,653,950)	(123,182)	925,658	66,308
Net cash generated from/(used in) operating activities	(1,653,950)	(123,182)	925,658	66,308
B. Cash flow from investing activities				
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(1,582,545)	(117,865)	(1,804,320)	(126,717)
Net cash used in investing activities	(1,582,545)	(117,865)	(1,804,320)	(126,717)
C. Cash flow arising from financing activities				
Proceeds from issuance of equity	2,500,000	186,194	1,450,000	106,102
Net cash generated from financing activities	2,500,000	186,194	1,450,000	106,102
D. Effect of exchange rate changes		1,403		(4,721)
Net increase in cash and cash equivalents (A+B+C+D)	(736,495)	(53,450)	571,338	40,972
Add: cash and cash equivalents at the beginning of year	883,867	64,620	312,529	23,648
Cash and cash equivalents at the end of the year	147,372	11,170	883,867	64,620

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

Jubilant Epipad LLC
Notes to the financial statements for the year ended 31 March 2022

Note 1: Intangible asset under development

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Intangible asset under development	5,420,864	410,861	3,838,319	280,620
Total Intangible asset under development	5,420,864	410,861	3,838,319	280,620

Note 2: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Balances with banks				
In current accounts	147,372	11,170	883,867	64,620
Total cash and cash equivalents	147,372	11,170	883,867	64,620

Note 3: Other current asset

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Prepaid expense	-	-	150,450	10,999
Total cash and cash equivalents	-	-	150,450	10,999

Note 4: Equity share capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Issued, subscribed and paid up				
Equity shares	6,001,230	433,593	3,501,230	247,488

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.

Jubilant Epipad LLC
Notes to the financial statements for the year ended 31 March 2022

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

Name of the Shareholder	As at 31 March 2022		As at 31 March 2021	
	No of units	% holding in the class	No of units	% holding in the class
Jubilant Therapeutics Inc	100	100%	100	100%

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

	As at 31 March 2022		As at 31 March 2021	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100	3,501,230	100	2,051,230
Add: Units issued during the year	-	2,500,000	-	1,450,000
Number of units at the end of the year	100	6,001,230	100	3,501,230

	As at 31 March 2022		As at 31 March 2021	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	100	247,488	100	141,386
Add: Units issued during the year	-	186,105	-	106,102
Number of units at the end of the year	100	433,593	100	247,488

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	No of units		No of units	
Jubilant Therapeutics Inc.	100		100	

Jubilant Epipad LLC**Notes to the financial statements for the year ended 31 March 2022****Note 5: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Trade payables	26,809	2,032	99,160	7,250
Due to related parties	275,217	20,859	2,005,148	146,596
Total trade payables	302,026	22,891	2,104,308	153,846

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Legal and professional fees	516	38	-	-
Rates and taxes	300	22	300	22
Bank charges	1,302	97	1,395	147
Supplier balance written back	-	-	(2,000)	(146)
Total other expenses	2,118	157	(305)	23