

Jubilant Discovery Services LLC.
Balance Sheet as at 31 March 2020

Balance Sheet as at 31 March 2020					
		USD	INR (in thousand)	USD	INR (in thousand)
	Notes	As at March 31, 2020		As at March 31, 2019	
ASSETS					
Non-current assets					
Property, plant and equipment	1	4,264	322	2	1
Financial assets					
i. Loans	2	4,000	303	4,000	277
Total non-current assets		8,264	625	4,002	278
Current assets					
Financial assets					
i. Trade receivables	3	4,817	365	5,47,138	37,840
ii. Cash and cash equivalents	4	2,10,989	15,964	1,01,550	7,023
iii. Other financial assets	5	6,72,381	50,876	64,450	4,457
Other current assets	6	49,357	3,736	43,447	3,005
Total current assets		9,37,544	70,941	7,56,585	52,325
Total assets		9,45,808	71,566	7,60,587	52,603
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	34,85,000	1,84,601	34,85,000	1,84,601
Other equity		(28,09,296)	(1,33,473)	(28,79,232)	(1,42,705)
Total equity		6,75,704	51,128	6,05,768	41,896
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	8	93,786	7,096	41,331	2,858
ii. Other financial liabilities	9	1,65,243	12,504	1,02,413	7,083
Current tax liabilities	10	11,075	838	11,075	766
Total current liabilities		2,70,104	20,438	1,54,819	10,707
Total liabilities		2,70,104	20,438	1,54,819	10,707
Total equity and liabilities		9,45,808	71,566	7,60,587	52,603

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Discovery Services LLC.**Statement of Profit and Loss for the year ended 31 March 2020**

		USD	INR (in thousand)	USD	INR (in thousand)
		For the year ended March 31, 2020		For the year ended March 31, 2019	
	Notes				
Revenue from operations	11	14,73,941	1,04,319	11,61,294	80,941
Other Income	12	14,074	996	2,858	204
Total income		14,88,015	1,05,315	11,64,152	81,145
Expenses					
Employee benefits expenses	13	9,49,676	67,213	6,36,960	44,474
Depreciation and amortization expense	14	979	69	667	46
Other expenses	15	4,67,424	33,083	4,68,297	32,689
Total expenses		14,18,079	1,00,365	11,05,924	77,209
Profit/(Loss) before tax		69,936	4,950	58,228	3,936
Tax expense					
- Current tax		-	-	-	-
Total tax expense		-	-	-	-
Profit/(Loss) for the year		69,936	4,950	58,228	3,936
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	(32,366)	-	2,276
Other comprehensive income for the year, net of tax		-	(32,366)	-	2,276
Total comprehensive income/(loss) for the year		69,936	(27,417)	58,228	6,212

Benny Thomas**Associate Vice President**

Place: Bangalore

Date: 28 May 2020

Jubilant Discovery Services LLC.
Statement of Cash Flow for the year ended 31 March 2020

	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended March 31, 2020		For the year ended March 31, 2019	
A. Cash flow from operating activities				
Net Profit/(Loss) before tax	69,936	4,950	58,228	3,936
Adjustments :				
Depreciation and amortisation expense	979	69	667	46
Loss on sale/ disposal/ discard/ impairment of fixed assets (net)	-	-	-	-
Provisions written-back	-	-	-	-
	979	69	667	46
Operating cash flow before working capital changes	70,915	5,019	58,895	3,982
Decrease/(increase) in trade and other receivables	(71,520)	(5,062)	81,550	5,745
Decrease in other non- current assets	-	-	13,287	936
Decrease in trade payables, provisions and other liabilities	1,15,285	8,159	(2,61,715)	(18,438)
Cash used in operations	1,14,679	8,116	(1,07,983)	(7,775)
Income tax paid (net of refund)		-	(6,317)	(445)
Net cash used in operating activities	1,14,679	8,116	(1,14,300)	(8,220)
B. Cash flow from investing activities				
Sale/purchase of fixed assets	(5,241)	(371)	-	-
Net cash generated from investing activities	(5,241)	(371)	-	-
C. Effect of exchange rate changes		1,196		1,176
Net decrease in cash and cash equivalents (A+B+C)	1,09,438	8,941	(1,14,300)	(7,044)
Add: cash and cash equivalents at the beginning of year	1,01,550	7,023	2,15,850	14,067
Cash and cash equivalents at the end of the year	2,10,989	15,964	1,01,550	7,023

Benny Thomas
Associate Vice President

Place: Bangalore

Date: 28 May 2020

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2020

A. Equity Share Capital:

	USD
Balance as at 1 April 2018	34,85,000
Additions during the year	-
Balance as at 31 March 2019	34,85,000
Additions during the year	-
Balance as at 31 March 2020	34,85,000

B. Other Equity:

		USD
	Retained earnings	Foreign currency translation reserve
		Total
As at 1 April 2018	(29,37,460)	-
Profit for the year	58,228	58,228
Total comprehensive income for the year	58,228	58,228
As at 31 March 2019	(28,79,232)	-
Profit for the year	69,936	69,936
Total comprehensive income for the year	69,936	-
As at 31 March 2020	(28,09,296)	(28,09,296)

Benny Thomas
Associate Vice President

Place: Bangalore
 Date: 28 May 2020

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2020

A. Equity Share Capital:

	INR (in thousand)
Balance as at 1 April 2018	1,84,601
Additions during the year	
Balance as at 31 March 2019	1,84,601
Additions during the year	
Balance as at 31 March 2020	1,84,601

B. Other Equity:

		INR (in thousand)	
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2018	(1,44,747)	(4,170)	(1,48,917)
Profit for the year	3,936		3,936
Other comprehensive income of the year	-	2,276	2,276
Total comprehensive loss for the year	3,936	2,276	6,212
As at 31 March 2019	(1,40,811)	(1,894)	(1,42,705)
Profit for the year	4,950		4,950
Other comprehensive income of the year	-	4,282	4,282
Total comprehensive income for the year	4,950	4,282	9,232
As at 31 March 2020	(1,35,861)	2,388	(1,33,473)

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2020

Note 1: Property, Plant and equipment

	USD	
Description	Office equipment	Total
Gross carrying value as at 1 April 2018	2,534	2,534
Additions during the year	-	-
Deductions during the year	-	-
Gross carrying value as at 31 March 2019	2,534	2,534
Accumulated depreciation as at 1 April 2018	1,865	-
Depreciation charge for the year	667	667
Deductions during the year	-	-
Accumulated depreciation as at 31 March 2019	2,532	2,532
Net carrying value as at 31 March 2019	2	2
		
Description	Office equipment	Total
Gross carrying value as at 1 April 2019	2,534	2,534
Additions during the year	5,241	5,241
Deductions during the year	-	-
Gross carrying value as at 31 March 2020	7,775	7,775
Accumulated depreciation as at 1 April 2019	2,532	-
Depreciation charge for the year	979	979
Deductions during the year	-	-
Accumulated depreciation as at 31 March 2020	3,511	3,511
Net carrying value as at 31 March 2020	4,264	4,264

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2020

Note 1: Property, Plant and equipment

	INR (in thousand)		
Description	Lab equipment	Office equipment	Total
Gross carrying value as at 1 April 2018	-	165	165
Additions during the year	-	-	-
Deductions during the year	-	-	-
Currency translation adjustment	-	10	10
Gross carrying value as at 31 March 2019	-	175	175
Accumulated depreciation as at 1 April 2018	-	121	121
Depreciation charge for the year	-	46	46
Deductions during the year	-	-	-
Currency translation adjustment	-	7	7
Accumulated depreciation as at 31 March 2019	-	175	175
Net carrying value as at 31 March 2019	-	-	-
Description	Lab equipment	Office equipment	Total
Gross carrying value as at 1 April 2019	-	175	175
Additions during the year	-	371	371
Deductions during the year	-	-	-
Currency translation adjustment	-	42	42
Gross carrying value as at 31 March 2020	-	588	588
Accumulated depreciation as at 1 April 2019	-	175	175
Depreciation charge for the year	-	69	69
Deductions during the year	-	-	-
Currency translation adjustment	-	21	21
Accumulated depreciation as at 31 March 2020	-	266	266
Net carrying value as at 31 March 2020	-	-	322

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2020

Note 2: Loans

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
	Non- current		Non- current	
Unsecured, considered good				
Security deposits	4,000	303	4,000	277
Total loans and advances	4,000	303	4,000	277

Note 3: Trade receivables

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
Unsecured considered good				
Trade receivables	12,817	970	55,138	3,813
Receivables from related parties	-	-	5,00,000	34,580
Less: Expected credit loss allowance	(8,000)	(605)	(8,000)	(553)
Total receivables	4,817	365	5,47,138	37,840

Note 4: Cash and cash equivalents

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
Balances with banks				
- in current accounts	2,10,989	15,964	1,01,550	7,023
Total cash and cash equivalents	2,10,989	15,964	1,01,550	7,023

Note 5: Other financial assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
	Current		Current	
Advances recoverable from related parties	6,72,381	50,876	44,449	3,074
Loans and advances to employees	-	-	20,000	1,383
Total loans	6,72,381	50,876	64,449	4,457

Note 6: Other current assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
Prepaid expenses	49,357	3,736	43,447	3,005
Total other current assets	49,357	3,736	43,447	3,005

Jubilant Discovery Services LLC
Notes to the financial Statements as at March 2020

Note 7: Share Capital

	USD	INR (in thousand)	USD	INR (in thousand)
	As at 31 March 2020		As at 31 March 2019	
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:

	As at 31 March 2020		As at 31 March 2019	
Name of the Shareholder	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 2020		As at 31 March 2019	
	No of shares	USD	No of shares	USD
Numbers of shares at the beginning	3485	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 2020		As at 31 March 2019	
	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 2020		As at 31 March 2019	
	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 2020

Note 8: Trade payables

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
Current				
Trade payables	26,123	1,976	12,279	800
Payable to related parties	67,663	5,120	65,610	4,276
Total trade payables	93,786	7,096	77,889	5,076

Note 9: Other financial liabilities

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
Current				
Employee benefits payable	1,65,243	12,504	3,27,570	21,348
Total other current financial liabilities	1,65,243	12,504	3,27,570	21,348

Note 10: Current tax liabilities

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2020		31 March 2019	
Opening balance	11,075	766	21,702	1,405
Add: Current tax payable for the year	-	-	-	-
Less: Advance tax net off	-	-	-10,627	-639
Add: Foreign currency translation adjustment	-	72	-	-
Total Current tax liability	11,075	838	11,075	766

Jubilant Discovery Services LLC.
Notes to the financial statements for the year ended 31 March 2020
Note 11: Revenue from operations

	USD	INR (in thousand)	USD	INR (in thousand)
Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
Sale of services	53,941	3,818	1,74,294	12,222
Other operating revenue	14,20,000	1,00,501	9,87,000	68,719
Total revenue from operations	14,73,941	1,04,319	11,61,294	80,941

Note 12: Other Income

	USD	INR (in thousand)	USD	INR (in thousand)
Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
Interest on income tax received	-	-	1,119	79
Miscellaneous receipts	14,074	996	1,739	125
Total other income	14,074	996	2,858	204

Note 13: Employee benefits expenses

	USD	INR (in thousand)	USD	INR (in thousand)
Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
Salaries, wages, bonus, gratuity and allowances	8,91,164	63,072	5,58,557	38,996
Contribution to provident and superannuation fund	-	-	13,150	926
Staff welfare expenses	58,512	4,141	65,253	4,552
Total employee benefits expenses	9,49,676	67,213	6,36,960	44,474

Note 14: Depreciation and amortization expenses

	USD	INR (in thousand)	USD	INR (in thousand)
Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
Depreciation of property, plant and equipment	979	69	667	46
Total depreciation and amortisation expense	979	69	667	46

Note 15: Other expenses

	USD	INR (in thousand)	USD	INR (in thousand)
Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
Stores, spares, chemicals and packing materials consumed	5,108	362	45,579	3,188
Processing charges	33,006	2,336	90,313	6,318
Rental charges	-	-	-	-
Rates and taxes	1,706	121	27,990	1,957
Insurance	4,354	308	3,436	239
Advertisement, publicity and sales promotion	1,72,089	12,180	1,28,844	9,029
Travel and conveyance	2,13,968	15,144	1,08,523	7,509
Office expenses	640	45	-	-
Printing and stationery	1,259	89	1,590	112
Communication expenses	7,829	554	5,672	395
Recruitment and development expense	-	-	32,292	2,274
Auditors Remuneration	2,571	182	2,501	176
Legal and professional fees	16,688	1,181	15,869	1,090
Freight and forwarding	-	-	-	-
Subscription	6,090	431	4,018	285
Bank charges	2,116	150	1,671	117
Total other expenses	4,67,424	33,083	4,68,297	32,689