

Jubilant Life Sciences (BVI) Limited
Balance Sheet as at 31 March 2020

		USD	INR (In Thousands)	USD	INR (In Thousands)
	Notes	As at 31 March 2020		As at 31 March 2019	
ASSETS					
Non-current assets					
Financial assets					
Investments	1	2,547,001	192,719	3,944,502	272,802
Total non-current assets		2,547,001	192,719	3,944,502	272,802
Current assets					
Financial assets					
Cash and cash equivalents	2	86,920	6,577	85,614	5,921
Other current assets	3	2,375	179	1,745	121
Total current assets		89,295	6,756	87,359	6,042
Total assets		2,636,296	199,475	4,031,861	278,844
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	4,057,501	203,047	4,057,501	203,047
Other equity		(1,483,626)	(8,295)	(51,163)	74,031
Total equity		2,573,875	194,752	4,006,338	277,078
LIABILITIES					
Current liabilities					
Financial liabilities					
Trade payables	5	62,421	4,723	25,523	1,766
Total current liabilities		62,421	4,723	25,523	1,766
Total liabilities		62,421	4,723	25,523	1,766
Total equity and liabilities		2,636,296	199,475	4,031,861	278,844

Benny Thomas
Associate Vice President
Place: Bengaluru
Date: 28 May, 2020

Jubilant Life Sciences (BVI) Limited
Statement of Profit and Loss for the year ended 31 March 2020

Particulars	Notes	USD	INR (In Thousands)	USD	INR (In Thousands)
		For the year ended 31 March 2020		For the year ended 31 March 2019	
Expenses					
Other expenses	6	19,197	1,359	3,616	253
Total expenses		19,197	1,359	3,616	253
Loss before tax		(19,197)	(1,359)	(3,616)	(253)
Tax expense					
- Current tax					
Total tax expense		-	-	-	-
Loss after tax		(19,197)	(1,359)	(3,616)	(253)
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			18,544		16,002
Other comprehensive income for the year, net of tax		-	18,544	-	16,002
Total comprehensive income/(loss) for the year		(19,197)	17,185	(3,616)	15,749

Benny Thomas
Associate Vice President
Place: Bengaluru
Date: 28 May, 2020

Jubilant Life Sciences (BVI) Limited
Statement of changes in Equity for the year ended 31st March 2020

	INR (' In Thousands)		
a) Equity share capital	Note	No. of shares	Amount
Balance as at 1 April 2018	4	4,057,501	203,047
Changes in equity share capital during the year			-
Balance as at 31 March 2019	4	4,057,501	203,047
Changes in equity share capital during the year			-
Balance as at 31 March 2020	4	4,057,501	203,047

b) Other Equity

	Reserves and surplus							
	Retained earnings		Exchange differences on translation of foreign operations		Capital Reserve		Total	
	USD	INR (In Thousands)	INR (In Thousands)	USD	INR (In Thousands)	USD	INR (In Thousands)	
Balance as at 1 April 2018	(47,547)	46,458	11,824	-	-	(47,547)	58,282	
Loss for the year	(3,616)	(253)		-	-	(3,616)	(253)	
Exchange loss during the year on translation of foreign operations	-	-	16,002	-	-	-	16,002	
Balance as at 31 March 2019	(51,163)	46,205	27,826	-	-	(51,163)	74,031	
Loss for the year	(19,197)	(1,359)	-	-	-	(19,197)	(1,359)	
Recognised on account of amalgamation	(41,765)	(2,443)		(1,371,501)	(97,068)	(1,413,266)	(99,511)	
Exchange gain during the year on translation of foreign operations	-	-	18,544	-	-	-	18,544	
Balance as at 31 March 2020	(112,125)	42,403	46,370	(1,371,501)	(97,068)	(1,483,626)	(8,295)	

Benny Thomas
Associate Vice President
Place: Bengaluru
Date: 28 May, 2020

Jubilant Life Sciences (BVI) Limited
Statement of Cash Flows for the year ended 31 March 2020

	USD	INR (In Thousands)	USD	INR (In Thousands)
Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
A. Cash flow from operating activities				
Loss before tax	(19,197)	(1,359)	(3,616)	(253)
Operating cash flow before working capital changes				
Decrease/(Increase) in other current assets	1,120	79	1,471	102
Increase in trade payables	18,077	1,280	2,145	149
Cash generated from operations	-	-	-	(1)
Income tax paid (net of refund)	-	-	-	-
Net cash used in operating activities	-	-	-	-
B. Effect of exchange rate changes		565		343
Net decrease in cash and cash equivalents (A+B)	-	565	-	342
Add: cash and cash equivalents at the beginning of year	86,919	6,011	85,614	5,579
Cash and cash equivalents at the end of the year	86,919	6,577	85,614	5,921
(Refer note No:2)				

* Opening Cash and cash equivalent of Jubilant Biosys (BVI) Ltd. added due to Amalgamation.

Benny Thomas
Associate Vice President
Place: Bengaluru
Date: 28 May, 2020

Jubilant Life Sciences (BVI) Limited**Notes to the financial statements for the year ended 31 March 2020**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2020		As at 31 March 2019	
Note 1. Non-current investments				
Jubilant Biosys (BVI) Ltd 1,397,501 (31 March 2019:1,397,501 equity share with USD 1 par value)	-	-	1,397,501	96,651
Jubilant Drug Development Pte Ltd 2,547,001 (31 March 2019:2,547,001 equity share with no par value)	2,547,001	192,719	2,547,001	176,151
	2,547,001	192,719	3,944,502	272,802
Note 2. Cash and cash equivalent				
Balances with banks:				
- On current accounts	86,920	6,577	85,614	5,921
	86,920	6,577	85,614	5,921
Note 3. Other current assets				
Prepaid expenses	2,375	179	1,745	121
	2,375	179	1,745	121

Note 4: Equity share capital

	USD As at 31 March 2020	INR (In Thousands) As at 31 March 2020	USD As at 31 March 2019	INR (In Thousands) As at 31 March 2019
Issued, subscribed and paid up share capital				
4,057,501 (31 March 2019: 4,057,501 Equity shares of USD 1 each)	4,057,501	203,047	4,057,501	203,047
	4,057,501	203,047	4,057,501	203,047

1). Movement in equity share capital

	Note	No. of shares	USD	INR (' In Thousands)
Balance as at 1 April 2018	4	4,057,501	4,057,501	203,047
Changes in equity share capital during the year				-
Balance as at 31 March 2019	4	4,057,501	4,057,501	203,047
Changes in equity share capital during the year				-
Balance as at 31 March 2020	4	4,057,501	4,057,501	203,047

2) The Company has only one class of shares referred to as equity shares having par value of USD 1 each. 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 : -

Name of the Shareholder	As at 31 March 2020		As at 31 March 2019	
	No of shares	% holding in the class	No of shares	% holding in the class
Drug Discovery and Development Solutions Ltd.	4,057,501	100%	4,057,501	100%

Jubilant Life Sciences (BVI) Limited**Notes to the financial statements for the year ended 31 March 2020**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2020		As at 31 March 2019	
Note 5. Trade payables				
Trade payables-others	62,421	4,723	25,523	1,766
	62,421	4,723	25,523	1,766
Note 6. Other expenses				
Legal, professional and consultancy charges	18,747	1,327	3,616	253
Bank charges	450	32	-	-
	19,197	1,359	3,616	253