

Jubilant Epicore LLC
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					
Intangible assets under development	1	23,17,170	1,75,328	18,33,575	1,26,810
Total non-current assets		23,17,170	1,75,328	18,33,575	1,26,810
Current assets					
Financial assets					
i. Trade receivables	2	-	-	18,33,575	1,26,810
ii. Cash and cash equivalents	3	1,40,960	10,666	-	-
Total current assets		1,40,960	10,666	18,33,575	1,26,810
Total assets		24,58,130	1,85,994	36,67,150	2,53,620
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	4	20,33,575	1,40,169	18,33,575	1,26,381
Other equity		(13,819)	12,655	(2,960)	224
Total Equity		20,19,756	1,52,824	18,30,615	1,26,605
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	5	4,38,374	33,170	18,36,535	1,27,015
Total current liabilities		4,38,374	33,170	18,36,535	1,27,015
Total liabilities		4,38,374	33,170	18,36,535	1,27,015
Total equity and liabilities		24,58,130	1,85,994	36,67,150	2,53,620

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epicore LLC
Statement of Profit and Loss for the year ended 31 March 2020

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2020		For the year ended 31 March 2019	
Revenue from operations		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	6	10,859	769	2,960	209
Total expenses		10,859	769	2,960	209
Loss before tax		(10,859)	(769)	(2,960)	(209)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Loss for the year		(10,859)	(769)	(2,960)	(209)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	13,200	-	433
Other comprehensive loss for the year, net of tax		-	13,200	-	433
Total comprehensive loss for the year		(10,859)	12,431	(2,960)	224

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epicore LLC
Statement of changes in Equity for the year ended 31 March 2020

A) Equity Share Capital

	USD
Balance as at 1 April 2018	-
Additions during the year	18,33,575
Balance as at 1 April 2019	18,33,575
Additions during the year	2,00,000
Balance as at 31 March 2020	20,33,575

B) Other Equity

	USD	
		Reserves and Surplus
	Retained earnings	Total
Balances as at 1 April 2018	-	-
Loss for the year	(2,960)	(2,960)
Total comprehensive loss for the year	(2,960)	(2,960)
Balances as at 31 March 2019	(2,960)	(2,960)
		USD
		Reserves and Surplus
	Retained earnings	Total
Balances as at 1 April 2019	(2,960)	(2,960)
Loss for the year	(10,859)	(10,859)
Total comprehensive loss for the year	(10,859)	(10,859)
Balances as at 31 March 2020	(13,819)	(13,819)

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epicore LLC
Statement of changes in Equity for the year ended 31 March 2020

A) Equity Share Capital

	INR (' In Thousands)
Balance as at 1 April 2018	-
Additions during the year	1,26,381
Balance as at 1 April 2019	1,26,381
Additions during the year	13,788
Balance as at 31 March 2020	1,40,169

B) Other Equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2018	-	-	-
Loss for the year	(209)	-	(209)
Other comprehensive loss for the year	-	433	433
Total comprehensive loss for the year	(209)	433	224
Balances as at 31 March 2019	(209)	433	224

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2019	(209)	433	224
Loss for the year	(769)	-	(769)
Other comprehensive income for the year	-	13,200	13,200
Total comprehensive income for the year	(769)	13,200	12,431
			-
Balances as at 31 March 2020	(978)	13,633	12,655

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epicore LLC
Statement of Cash Flows for the year ended 31 March 2020

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2020		For the year ended 31 March 2019	
A. Cash flow from operating activities				
Loss before tax	(10,859)	(769)	(2,960)	(209)
Operating cash flow before working capital changes	(10,859)	(769)	(2,960)	(209)
Increase in trade and other receivables	-	-	(18,33,575)	(1,26,810)
Increase in trade payables, provisions and other liabilities	10,769	762	18,36,535	1,27,015
Cash used in operations	(90)	(7)	-	(4)
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash used in operating activities	(90)	(7)	-	(4)
B. Cash flow from investing activities				
Purchase of fixed assets	(58,950)	(4,172)	-	-
Net cash generated from / (used in) investing activities	(58,950)	(4,172)	-	-
C. Cash flow arising from financing activities				
Proceeds from issue of equity	2,00,000	14,155	-	-
Net cash generated from financing activities	2,00,000	14,155	-	-
D. Effect of exchange rate changes	-	690		4
Net decrease in cash and cash equivalents (A+B+C+D)	1,40,960	10,666	-	-
Add: cash and cash equivalents at the beginning of year	-	-	-	-
Cash and cash equivalents at the end of the year	1,40,960	10,666	-	-

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epicore LLC
Notes to the financial statements for the year ended 31 March 2020
Note 1: Intangible assets under development

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Intangible assets under development	23,17,170	1,75,328	18,33,575	1,26,810
Total Intangible assets under development	23,17,170	1,75,328	18,33,575	1,26,810

Note 2: Trade receivables

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Unsecured, considered good				
Trade receivables from related parties	-	-	18,33,575	1,26,810
Total trade receivables	-	-	18,33,575	1,26,810

Note 3: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Balances with banks				
In current accounts	1,40,960	10,666	-	-
Total cash and cash equivalents	1,40,960	10,666	-	-

Note 4 : Equity share capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Issued, subscribed and paid up				
Equity shares	20,33,575	1,40,169	18,33,575	1,26,381

1) The Company has only one class of shares referred to as equity shares having no par value. Each holder of equity share is entitled to one vote per share.

2) In the event of liquidation of the Company, the holders of 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 Epicore LLC**Notes to the financial statements for the year ended 31 March 2020**

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

	As at 31 March 2020		As at 31 March 2019	
	No of units	% holding in the class	No of units	% holding in the class
Name of the Shareholder				
Jubilant Therapeutics Inc	111	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 2020		As at 31 March 2019	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100	18,33,575	-	-
Add: Units issued during the year	11	2,00,000	100	18,33,575
Number of units at the end of the year	111	20,33,575	100	18,33,575

	As at 31 March 2020		As at 31 March 2019	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	100	1,26,381	-	-
Add: Units issued during the year	11	13,789	100	1,26,381
Number of units at the end of the year	111	1,40,169	100	1,26,381

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

Particulars	As at 31 March 2020		As at 31 March 2019	
	No of units		No of units	
Jubilant Therapeutics Inc	111		100	

Jubilant Epicore LLC**Notes to the financial statements for the year ended 31 March 2020****Note 5: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Trade payables	12,369	936	2,000	138
Due to related parties	4,26,005	32,234	18,34,535	1,26,877
Total trade payables	4,38,374	33,170	18,36,535	1,27,015

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2019		31 March 2019	
Auditors remuneration	-	-	2,000	141
Legal and professional fees	-	-	960	68
Patent related expenses	10,369	735	-	-
Rates and taxes	400	28	-	-
Bank charges	90	6	-	-
Total other expenses	10,859	769	2,960	209