

Jubilant Epicore LLC
Balance Sheet as at 31 March 2021

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes		As at 31 March 2021		As at 31 March 2020
ASSETS					
Non-current assets					
Intangible assets under development	1	4,706,941	344,124	2,317,170	175,328
Total non-current assets		4,706,941	344,124	2,317,170	175,328
Current assets					
Financial assets					
i. Cash and cash equivalents	2	871,050	63,682	140,960	10,666
Other current assets	3	281,489	20,580	-	-
Total current assets		1,152,540	84,262	140,960	10,666
Total assets		5,859,481	428,387	2,458,130	185,994
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	4,033,575	280,554	2,033,575	140,169
Other equity		(433,717)	(17,368)	(13,819)	12,655
Total Equity		3,599,858	263,186	2,019,756	152,824
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	5	2,259,623	165,201	438,374	33,170
Total current liabilities		2,259,623	165,201	438,374	33,170
Total liabilities		2,259,623	165,201	438,374	33,170
Total equity and liabilities		5,859,481	428,387	2,458,130	185,994

Shayam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epicore LLC**Statement of Profit and Loss for the year ended 31 March 2021**

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2021		For the year ended 31 March 2020	
Revenue from operations		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	6	(345)	(10)	10,859	769
Total expenses		(345)	(10)	10,859	769
Profit/(Loss) before tax		345	10	(10,859)	(769)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Profit/(Loss) for the year		345	10	(10,859)	(769)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	13,224	-	13,200
Other comprehensive income for the year, net of tax		-	13,224	-	13,200
Total comprehensive income/(loss) for the year		345	13,234	(10,859)	12,431

Shayam Pattabiraman
CFO

Place: Bangalore

Date: 3 June 2021

Jubilant Epicore LLC
Statement of changes in equity for the year ended 31 March 2021

A) Equity share capital

	USD
Balance as at 1 April 2019	1,833,575
Additions during the year	200,000
Balance as at 31 March 2020	2,033,575
Balance as at 1 April 2020	2,033,575
Additions during the year	2,000,000
Balance as at 31 March 2021	4,033,575

B) Other equity

		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)

		USD
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2020	(13,819)	(13,819)
Profit for the year	345	345
Adjustment during the year	(420,243)	(420,243)
Total comprehensive loss for the year	(419,898)	(419,898)
Balances as at 31 March 2021	(433,717)	(433,717)

Shayam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epicore LLC
Statement of changes in equity for the year ended 31 March 2021

A) Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2019	126,381
Additions during the year	13,788
Balance as at 31 March 2020	140,169
Balance as at 1 April 2020	140,169
Additions during the year	140,384
Balance as at 31 March 2021	280,554

B) Other equity

	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 loss for the year	(769)	13,200	12,431
Balances as at 31 March 2020	(978)	13,633	12,655

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2020	(978)	13,633	12,655
Profit for the year	10	-	10
Other comprehensive income for the year	-	13,224	13,224
Adjustment during the year	(43,258)	-	(43,258)
Total comprehensive income for the year	(43,248)	13,224	(30,023)
			-
Balances as at 31 March 2021	(44,226)	26,857	(17,368)

Shayam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epicore LLC
Statement of Cash Flows for the year ended 31 March 2021

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	
A. Cash flow from operating activities				
Profit/(Loss) before tax	345	10	(10,859)	(769)
Supplier balance written back	(2,000)	(146)	-	-
Operating cash flow before working capital changes	(1,655)	(136)	(10,859)	(769)
Increase in trade and other receivables	(281,489)	(20,898)	-	-
Increase in trade payables, provisions and other liabilities	1,403,006	104,159	10,769	762
Cash generated from/(used in) operations	1,119,861	83,126	(90)	(7)
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash generated from/(used in) operating activities	1,119,861	83,126	(90)	(7)
B. Cash flow from investing activities				
Capital work-in-progress	(2,389,771)	(177,417)	(58,950)	(4,172)
Net cash used in investing activities	(2,389,771)	(177,417)	(58,950)	(4,172)
C. Cash flow arising from financing activities				
Proceeds from issue of equity	2,000,000	148,480	200,000	14,155
Net cash generated from financing activities	2,000,000	148,480	200,000	14,155
D. Effect of exchange rate changes	-	(1,172)	-	690
Net increase in cash and cash equivalents (A+B+C+D)	730,090	53,017	140,960	10,666
Add: cash and cash equivalents at the beginning of year	140,960	10,666	-	-
Cash and cash equivalents at the end of the year	871,050	63,682	140,960	10,666

Shayam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Epicore LLC
Notes to the financial statements for the year ended 31 March 2021

Note 1: Intangible assets under development

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Intangible assets under development	4,706,941	344,124	2,317,170	175,328
Total Intangible assets under development	4,706,941	344,124	2,317,170	175,328

Note 2: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Balances with banks				
In current accounts	871,050	63,682	140,960	10,666
Total cash and cash equivalents	871,050	63,682	140,960	10,666

Note 3: Other current assets

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Prepaid expenses	281,489	20,580	-	-
Total other current assets	281,489	20,580	-	-

Note 4 : Equity share capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Issued, subscribed and paid up				
Equity shares	4,033,575	280,554	2,033,575	140,169

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 2021

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

	As at 31 March 2021		As at 31 March 2020	
	No of units	% holding in the class	No of units	% holding in the class
Name of the Shareholder				
Jubilant Therapeutics Inc	220	100%	111	100%

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

	As at 31 March 2021		As at 31 March 2020	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	111	2,033,575	100	1,833,575
Add: Units issued during the year	109	2,000,000	11	200,000
Number of units at the end of the year	220	4,033,575	111	2,033,575

	As at 31 March 2021		As at 31 March 2020	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	111	140,169	100	126,381
Add: Units issued during the year	109	140,385	11	13,789
Number of units at the end of the year	220	280,554	111	140,169

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

Particulars	As at 31 March 2021		As at 31 March 2020	
	No of units		No of units	
Jubilant Therapeutics Inc	220		111	

Jubilant Epicore LLC**Notes to the financial statements for the year ended 31 March 2021****Note 5: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Trade payables	234,836	17,169	12,369	936
Due to related parties	2,024,787	148,032	426,005	32,234
Total trade payables	2,259,623	165,201	438,374	33,170

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Supplier balance written back	(2,000)	(146)	-	-
Patent related expenses	-	-	10,369	735
Rates and taxes	300	22	400	28
Bank charges	1,355	114	90	6
Total other expenses	(345)	(10)	10,859	769