

Jubilant Drug Development Pte. Limited
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					
Financial assets					
Investments	1	-	-	2,076,349	157,107
Long-term loans and advances	2	7,434	544	7,009	530
Total non-current assets		7,434	544	2,083,358	157,637
Current assets					
Financial assets					
Cash and cash equivalents	3	54,594	3,991	5,229	396
Short-term loans and advances	4	2,640,000	193,010	640,000	48,426
Other financial assets	5	99,448	7,271	63,755	4,824
Other current assets	6	1,927	141	4,036	305
Total current assets		2,795,969	204,413	713,020	53,951
Total assets		2,803,403	204,957	2,796,378	211,588
EQUITY AND LIABILITIES					
Equity					
Equity share capital	7	2,547,001	127,332	2,547,001	127,332
Other equity		248,029	77,013	151,787	76,872
Total equity		2,795,030	204,346	2,698,788	204,205
LIABILITIES					
Current liabilities					
Financial liabilities					
Trade payables	8	8,373	612	97,590	7,384
Total current liabilities		8,373	612	97,590	7,384
Total liabilities		8,373	612	97,590	7,384
Total equity and liabilities		2,803,403	204,957	2,796,378	211,588

Benny Thomas
Associate Vice President
Place: Bangalore
Date: 3 June 2021

Jubilant Drug Development Pte. Limited
Statement of Profit and Loss for the year ended 31 March 2021

Particulars	Notes	USD	INR (In Thousands)	USD	INR (In Thousands)
		For the year ended 31 March 2021		For the year ended 31 March 2020	
Other income	9	113,788	8,397	99,352	7,032
Total income		113,788	8,397	99,352	7,032
Expenses					
Other expenses	10	17,028	1,261	36,967	2,616
Total expenses		17,028	1,261	36,967	2,616
Profit before tax		96,759	7,136	62,385	4,416
Tax expense					
- Current tax		517	38	-	-
Total tax expense		517	38	-	-
Profit after tax		96,242	7,097	62,385	4,416
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-	(6,957)	-	16,748
Other comprehensive income for the year, net of tax		-	(6,957)	-	16,748
Total comprehensive income for the year		96,242	141	62,385	21,164

Benny Thomas
Associate Vice President
Place: Bangalore
Date: 3 June 2021

Jubilant Drug Development Pte. Limited
Statement of changes in Equity for the year ended 31st March 2021

A. Equity Share Capital

	Note	USD	INR (' In Thousands)
Balance as at 1 April 2019	4	2,547,001	127,332
Changes in equity share capital during the year		-	-
Balance as at 31 March 2020	4	2,547,001	127,332
Changes in equity share capital during the year		-	-
Balance as at 31 March 2021	4	2,547,001	127,332

B. Other Equity

	Reserves and surplus						
	Retained earnings		Capital Reserve		Exchange differences on translation of foreign operations	Total	
	USD	INR (In Thousands)	USD	INR (In Thousands)	INR (In Thousands)	USD	INR (In Thousands)
Balance as at 1 April 2019	149,149	41,594	-	-	17,538	149,149	59,133
Profit for the year	62,385	4,416	-	-	-	62,385	4,416
Recognised on account of amalgamation	(1,431,248)	(100,492)	1,371,501	97,068	-	(59,747)	(3,424)
Exchange differences on translation of foreign operations	-	-	-	-	16,748	-	16,748
Balance as at 31 March 2020	(1,219,714)	(54,482)	1,371,501	97,068	34,286	151,787	76,872
Profit for the year	96,242	7,097	-	-	-	96,242	7,097
Exchange differences on translation of foreign operations	-	-	-	-	(6,957)	-	(6,957)
Balance as at 31 March 2021	(1,123,472)	(47,385)	1,371,501	97,068	27,330	248,029	77,013

Benny Thomas
Associate Vice President
Place: Bangalore
Date: 3 June 2021

Jubilant Drug Development Pte. Limited
Statement of Cash Flows for the year ended 31 March 2021

Particulars	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	96,759	7,136	62,385	4,416
Adjustments :				
Interest income	(35,693)	(2,635)	(25,670)	(1,817)
Profit on sale of investment	(77,675)	(5,730)	-	-
Operating cash flow before working capital changes				
Increase/(decrease) in other current assets and loan and advances	1,684	151	4,256	301
Increase in trade payables and current liabilities	(89,217)	(6,772)	(40,971)	(2,900)
Cash (used in) operations	(104,143)	(7,851)	-	-
Income tax paid (net of refund)	(517)	(38)	-	-
Net cash (used in) operating activities	(104,660)	(7,889)	-	-
B. Cash flow from investing activities				
Sale of investment	2,154,024	162,837	-	-
Loan given to holding company	(2,000,000)	(144,585)	-	-
Net cash generated from investing activities	154,024	18,252	-	-
C. Effect of exchange rate changes				
		(6,768)		34
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	49,364	3,596	-	34
Add: cash and cash equivalents at the beginning of year *	5,229	396	5,229	362
Cash and cash equivalents at the end of the year	54,593	3,992	5,229	396

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

Benny Thomas
Associate Vice President
Place: Bangalore
Date: 3 June 2021

Jubilant Drug Development Pte. Limited
Notes to the financial statements for the year ended 31 March 2021

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2021		As at 31 March 2020	
Note 1. Non-current investments				
Investment in Subsidiary companies				
Jubilant Chemsys Limited	-	-	2,076,349	157,107
1,999,766 (31 March 2020: 1,999,766 of Rs. 10 each)				
	-	-	2,076,349	157,107
Note 2. Long term loan and advances				
Security deposits	7,434	544	7,009	530
	7,434	544	7,009	530
Note 3. Cash and cash equivalent				
Balances with banks:				
- On current accounts	54,594	3,991	5,229	396
	54,594	3,991	5,229	396
Note 4. Short-term loans and advances				
Loans to related parties	2,640,000	193,010	640,000	48,426
	2,640,000	193,010	640,000	48,426
Note 5. Other financial assets				
Interest recoverable - related parties	99,448	7,271	63,755	4,824
	99,448	7,271	63,755	4,824
Note 6. Other current assets				
Prepaid expenses	1,927	141	4,036	305
	1,927	141	4,036	305

Jubilant Drug Development Pte. Limited
Notes to the financial statements for the year ended 31 March 2021

Note 7: Equity share capital

	USD As at 31 March 2021	INR (In Thousands) As at 31 March 2021	USD As at 31 March 2020	INR (In Thousands) As at 31 March 2020
Issued, subscribed and paid up share capital				
2,547,001 (31 March 2020: 2,547,001 Equity shares with no par value)	2,547,001	127,332	2,547,001	127,332
	2,547,001	127,332	2,547,001	127,332

1). Movement in equity share capital

	Note	No. of shares	USD	INR (' In Thousands)
Balance as at 1 April 2019	7	2,547,001	2,547,001	127,332
Changes in equity share capital during the year		-	-	-
Balance as at 31 March 2020	7	2,547,001	2,547,001	127,332
Changes in equity share capital during the year		-	-	-
Balance as at 31 March 2021	7	2,547,001	2,547,001	127,332

2) 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.

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: -

	As at 31 March 2021		As at 31 March 2020	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Name of the Shareholder				
Jubilant Life Science (BVI) Limited	2,547,001	100%	2,547,001	100%

Jubilant Drug Development Pte. Limited
Notes to the financial statements for the year ended 31 March 2021

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2021		As at 31 March 2020	

Note 8. Trade payables

Trade payables-others	8,373	612	97,590	7,384
	8,373	612	97,590	7,384

	USD	INR (In Thousands)	USD	INR (In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	

Note 9 . Other income

Interest Income	35,693	2,635	25,670	1,817
Foreign exchange gain	420	32	-	-
Net gain on sale of investments in subsidiary	77,675	5,730	-	-
Other non-operating income	-	-	73,682	5,215
	113,788	8,397	99,352	7,032

Note 10. Other expenses

Auditors remuneration	3,547	264	4,141	293
Legal, professional and consultancy charges	12,836	949	31,406	2,223
Bank charges	646	48	298	21
Foreign exchange loss	-	-	1,122	79
	17,028	1,261	36,967	2,616