

Jubilant Discovery Services LLC.
Balance Sheet as at 31 March 2019

		USD	INR (in thousand)	USD	INR (in thousand)
	Notes	As at March 31, 2019		As at March 31, 2018	
ASSETS					
Non-current assets					
Property, plant and equipment	1	2	1	669	44
Financial assets					
i. Loans	2	4,000	277	17,287	1,127
Income tax asset (net)	3	-	-	4,310	281
Total non-current assets		4,002	278	22,266	1,452
Current assets					
Financial assets					
i. Trade receivables	4	547,138	37,840	541,646	35,299
ii. Cash and cash equivalents	5	101,550	7,023	215,850	14,067
iii. Other financial assets	6	64,450	4,457	166,499	10,851
Other current assets	7	43,447	3,005	28,440	1,854
Total current assets		756,585	52,325	952,435	62,071
Total assets		760,587	52,603	974,701	63,523
EQUITY AND LIABILITIES					
Equity					
Equity share capital	8	3,485,000	184,601	3,485,000	184,601
Other equity		(2,879,232)	(142,705)	(2,937,460)	(148,907)
Total equity		605,768	41,896	547,540	35,694
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	9	41,331	2,858	77,889	5,076
ii. Other financial liabilities	10	102,413	7,083	327,570	21,348
Current tax liabilities	11	11,075	766	21,702	1,405
Total current liabilities		154,819	10,707	427,161	27,829
Total liabilities		154,819	10,707	427,161	27,829
Total equity and liabilities		760,587	52,603	974,701	63,523

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Discovery Services LLC.**Statement of Profit and Loss for the year ended 31 March 2019**

		USD	INR (in thousand)	USD	INR (in thousand)
	Notes	For the year ended March 31, 2019		For the year ended March 31, 2018	
Revenue from operations	12	1,161,294	80,941	2,178,486	140,576
Other Income	13	2,858	204	-	-
Total income		1,164,152	81,145	2,178,486	140,576
Expenses					
Employee benefits expenses	14	636,960	44,474	1,383,797	89,226
Depreciation and amortization expense	15	667	46	56,812	3,665
Other expenses	16	468,297	32,689	947,672	61,130
Total expenses		1,105,924	77,209	2,388,281	154,021
Profit/(Loss) before tax		58,228	3,936	(209,795)	(13,445)
Tax expense					
- Current tax		-	-	13,949	902
Total tax expense		-	-	13,949	902
Profit/(Loss) for the year		58,228	3,936	(223,744)	(14,347)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	2,276	-	24
Other comprehensive income for the year, net of tax		-	2,276	-	24
Total comprehensive income/(loss) for the year		58,228	6,212	(223,744)	(14,323)

Benny Thomas
General Manager Finance

Place: Bangalore

Date: 15th May 2019

Jubilant Discovery Services LLC.
Statement of Cash Flow for the year ended 31 March 2019

	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended March 31, 2019		For the year ended March 31, 2018	
A. Cash flow from operating activities				
Net Profit/(Loss) before tax	58,228	3,936	(209,795)	(13,445)
Adjustments :				
Depreciation and amortisation expense	667	46	56,812	3,665
Loss on sale/ disposal/ discard/ impairment of fixed assets (net)	-	-	205,957	13,340
Provisions written-back	-	-	(5,673)	(365)
	667	46	257,096	16,640
Operating cash flow before working capital changes	58,895	3,982	47,301	3,195
Decrease/(increase) in trade and other receivables	81,550	5,745	(175,893)	(11,354)
Decrease in other non- current assets	13,287	936	-	-
Decrease in trade payables, provisions and other liabilities	(261,715)	(18,438)	(216,834)	(13,997)
Cash used in operations	(107,983)	(7,775)	(345,426)	(22,156)
Income tax paid (net of refund)	(6,317)	(445)		
Net cash used in operating activities	(114,300)	(8,220)	(345,426)	(22,156)
B. Cash flow from investing activities				
Sale/purchase of fixed assets	-	-	250,000	16,138
Net cash generated from investing activities	-	-	250,000	16,138
C. Effect of exchange rate changes		1,176		(101)
Net decrease in cash and cash equivalents (A+B+C)	(114,300)	(7,044)	(95,426)	(6,119)
Add: cash and cash equivalents at the beginning of year	215,850	14,067	311,276	20,186
Cash and cash equivalents at the end of the year	101,550	7,023	215,850	14,067

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2019

A. Equity Share Capital:

	USD
Balance as at 1 April 2017	3,485,000
Additions during the year	-
Balance as at 31 March 2018	3,485,000
Additions during the year	-
Balance as at 31 March 2019	3,485,000

B. Other Equity:

	USD		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2017	(2,713,720)	-	(2,713,720)
Loss for the year	(223,744)	-	(223,744)
Total comprehensive loss for the year	(223,744)	-	(223,744)
As at 31 March 2018	(2,937,460)	-	(2,937,460)
Profit for the year	58,228	-	58,228
Total comprehensive income for the year	58,228	-	58,228
As at 31 March 2019	(2,879,232)	-	(2,879,232)

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Discovery Services LLC.
Statement of Change in Equity for the year ended 31 March 2019

A. Equity Share Capital:

	INR (in thousand)
Balance as at 1 April 2017	184,601
Additions during the year	
Balance as at 31 March 2018	184,601
Additions during the year	
Balance as at 31 March 2019	184,601

B. Other Equity:

	INR (in thousand)		
	Retained earnings	Foreign currency translation reserve	Total
As at 1 April 2017	(130,400)	(4,194)	(134,594)
Loss for the year	(14,347)		(14,347)
Other comprehensive income of the year	-	24	24
Total comprehensive loss for the year	(14,347)	24	(14,323)
As at 31 March 2018	(144,747)	(4,170)	(148,917)
Profit for the year	3,936		3,936
Other comprehensive income of the year	-	2,276	2,276
Total comprehensive income for the year	3,936	2,276	6,212
As at 31 March 2019	(140,811)	(1,894)	(142,705)

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2019

Note 1: Property, Plant and equipment

Description	USD		
	Lab equipment	Office equipment	Total
Gross carrying value as at 1 April 2017	612,202	21,210	633,412
Additions during the year	-	-	-
Deductions during the year	(612,202)	(18,676)	(630,878)
Gross carrying value as at 31 March 2018	-	2,534	2,534
Accumulated depreciation as at 1 April 2017	114,215	5,760	119,975
Depreciation charge for the year	52,918	3,894	56,812
Deductions during the year	(167,133)	(7,789)	(174,922)
Accumulated depreciation as at 31 March 2018	-	1,865	1,865
Net carrying value as at 31 March 2018	-	669	669

Description	USD		
	Lab equipment	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	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

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2019

Note 1: Property, Plant and equipment

INR (in
thousand)

Description	Lab equipment	Office equipment	Total
Gross carrying value as at 1 April 2017	39,701	1,376	41,077
Additions during the year	-	-	-
Deductions during the year	(39,652)	(1,210)	(40,862)
Currency translation adjustment	(49)	(1)	(50)
Gross carrying value as at 31 March 2018	-	165	165
Accumulated depreciation as at 1 April 2017	7,408	375	7,783
Depreciation charge for the year	3,414	251	3,665
Deductions during the year	(10,819)	(503)	(11,332)
Currency translation adjustment	(3)	(1)	(4)
Accumulated depreciation as at 31 March 2018	-	121	121
Net carrying value as at 31 March 2018	-	44	44

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	-	-	0.87

Jubilant Discovery Services LLC.
Notes to the financial statements as at 31 March 2019

Note 2: Loans

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
	Non- current		Non- current	
Unsecured, considered good				
Security deposits	4,000	276.64	17,287	1,127
Total loans and advances	4,000	276.64	17,287	1,127

Note 3: Income tax asset (net)

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
	Non- current		Non- current	
Advance tax	-	-	4,310	281
Total Advance tax	-	-	4,310	281

Note 4: Trade receivables

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
Unsecured considered good				
Trade receivables	55,138	3,813.34	49,646	3,235
Receivables from related parties	500,000	34,580.00	500,000	32,585
Less: Expected credit loss allowance	(8,000)	-553.28	(8,000)	(521)
Total receivables	547,138	37,840.07	541,646	35,299

Note 5: Cash and cash equivalents

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
Balances with banks				
- in current accounts	101,550	7,023	215,850	14,067
Total cash and cash equivalents	101,550	7,023	215,850	14,067

Note 6: Other financial assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
	Current		Current	
Advances recoverable from related parties	44,449	3,074.12	166,499	10,851
Loans and advances to employees	20,000	1,383.20	-	-
Total loans	64,449	4,457.32	166,499	10,851

Note 7: Other current assets

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
Prepaid expenses	43,447	3,005	28,440	1,854
Total other current assets	43,447	3,005	28,440	1,854

Jubilant Discovery Services LLC
Notes to the financial Statements as at March 2019

Note 8: Share Capital

	USD	INR (in thousand)	USD	INR (in thousand)
	As at		As at	
	31 March 2019		31 March 2018	
Issued, Subscribed and Paid up				
3485 Equity Shares with no par value	3,485,000	184,601	3,485,000	184,601

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		As at	
	31 March 2019		31 March 2018	
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		As at	
	31 March 2019		31 March 2018	
	No of shares	USD	No of shares	USD
Numbers of shares at the beginning	3485	3,485,000	3,485	3,485,000
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	3,485	3,485,000	3,485	3,485,000

	As at		As at	
	31 March 2019		31 March 2018	
	No of shares	INR (in thousand)	No of shares	INR (in thousand)
Numbers of shares at the beginning	3,485	184,601	3,485	184,601
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	3,485	184,601	3,485	184,601

5) Shares held by holding company/ultimate holding company are as given below:

	As at		As at	
	31 March 2019		31 March 2018	
	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 2019

Note 9: Trade payables

	USD	INR (in thousand)	USD	INR (in thousand)
	As at 31 March 2019		As at 31 March 2018	
Current				
Trade payables	28,860	1,996	12,279	800
Payable to related parties	12,471	862	65,610	4,276
Total trade payables	41,331	2,858	77,889	5,076

Note 10: Other financial liabilities

	USD	INR (in thousand)	USD	INR (in thousand)
	As at 31 March 2019		As at 31 March 2018	
Current				
Employee benefits payable	102,413	7,083	327,570	21,348
Total other current financial liabilities	102,413	7,083	327,570	21,348

Note 11: Current tax liabilities

	USD	INR (in thousand)	USD	INR (in thousand)
Particulars	31 March 2019		31 March 2018	
Opening balance	21,702	1,405	7,753	503
Add: Current tax payable for the year	-	-	13,949	902
Less: Advance tax net off	(10,627)	(639)	-	-
Total Current tax liability	11,075	766	21,702	1,405

Jubilant Discovery Services LLC.
Notes to the financial statements for the year ended 31 March 2019

Note 12: Revenue from operations

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2019		For the year ended 31 March 2018	
Sale of services	174,294	12,222	858,486	55,486
Other operating revenue	987,000	68,719	1,320,000	85,090
Total revenue from operations	1,161,294	80,941	2,178,486	140,576

Note 13: Other Income

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2019		For the year ended 31 March 2018	
Interest on income tax received	1,119	79	-	-
Miscellaneous receipts	1,739	125	-	-
Total other income	2,858	204	-	-

Note 14: Employee benefits expenses

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2019		For the year ended 31 March 2018	
Salaries, wages, bonus, gratuity and allowances	558,557	38,996	1,281,924	82,662
Contribution to provident and superannuation fund	13,150	926	18,651	1,200
Staff welfare expenses	65,253	4,552	83,222	5,364
Total employee benefits expenses	636,960	44,474	1,383,797	89,226

Note 15: Depreciation and amortization expenses

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2019		For the year ended 31 March 2018	
Depreciation of property, plant and equipment	667	46	56,812	3,665
Total depreciation and amortisation expense	667	46	56,812	3,665

Note 16: Other expenses

Particulars	USD	INR (in thousand)	USD	INR (in thousand)
	For the year ended 31 March 2019		For the year ended 31 March 2018	
Stores, spares, chemicals and packing materials consumed	45,579	3,188	87,514	5,637
Processing charges	90,313	6,318	20,475	1,317
Rental charges	-	-	105,624	6,812
Rates and taxes	27,990	1,957	10,730	690
Insurance	3,436	239	19,337	1,246
Advertisement, publicity and sales promotion	128,844	9,029	89,142	5,749
Travel and conveyance	108,523	7,509	219,627	14,146
Repairs				
- Machinery	-	-	60,575	3,903
- Others	-	-	710	46
Office expenses	-	-	46,259	2,979
Printing and stationery	1,590	112	1,570	101
Communication expenses	5,672	395	12,610	812
Recruitment and development expense	32,292	2,274	48,000	3,093
Auditors Remuneration	2,501	176	1,559	100
Legal and professional fees	15,869	1,090	16,111	1,039
Freight and forwarding	-	-	2,555	164
Subscription	4,018	285	2,114	136
Bank charges	1,671	117	2,876	185
Supplier balance/liab written back/in	-	-	(5,673)	(365)
Loss on sale/disposal of fixed Assets(net)	-	-	205,957	13,340
Total other expenses	468,297	32,689	947,672	61,130