

Jubilant Therapeutics Inc.
Balance Sheet as at 31 March 2019

		USD	INR (' In Thousands)
	Notes		As at 31 March 2019
ASSETS			
Non-current assets			
Financial assets			
i. Non-current investments	1	75,32,562	5,20,952
Total non-current assets		75,32,562	5,20,952
Current assets			
Financial assets			
i. Trade receivables	2	4,065	281
ii. Cash and cash equivalents	3	77,99,985	5,39,447
Total current assets		78,04,050	5,39,728
Total assets		1,53,36,612	10,60,680
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	78,00,000	5,39,916
Other equity		(15,212)	(1,520)
Total equity		77,84,788	5,38,396
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Trade payables	5	75,51,824	5,22,284
Total current liabilities		75,51,824	5,22,284
Total liabilities		75,51,824	5,22,284
Total equity and liabilities		1,53,36,612	10,60,680

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Therapeutics Inc.**Statement of Profit and Loss for the period ended 31 March 2019**

		USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2019	
Revenue from operations		-	-
Total income		-	-
Expenses			
Other expenses	6	15,212	1,072
Total expenses		15,212	1,072
Loss before tax		(15,212)	(1,072)
Tax expense			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Loss for the year		(15,212)	(1,072)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	(448)
Other comprehensive loss for the year, net of tax		-	(448)
Total comprehensive loss for the year		(15,212)	(1,520)

Benny Thomas**General Manager Finance**

Place: Bangalore

Date: 15th May 2019

Jubilant Therapeutics Inc.
Statement of changes in Equity for the period ended 31 March 2019

A) Equity share capital

	USD
Balance as at 1 April 2018	-
Additions during the year	78,00,000
Balance as at 31 March 2019	78,00,000

B) Other Equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balance as at 1 April 2018	-	-
Loss for the year	(15,212)	(15,212)
Total comprehensive loss for the year	(15,212)	(15,212)
Balance as at 31 March 2019	(15,212)	(15,212)

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Therapeutics Inc.
Statement of changes in Equity for the year ended 31 March 2019

A) Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2018	-
Additions during the year	5,39,916
Balance as at 31 March 2019	5,39,916

B) Other Equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balance as at 1 April 2018	-	-	-
Loss for the year	(1,072)	-	(1,072)
Other comprehensive loss	-	(448)	(448)
Total comprehensive loss for the year	(1,072)	(448)	(1,520)
Balance as at 31 March 2019	(1,072)	(448)	(1,520)

Benny Thomas
General Manager Finance

Place: Bangalore
Date: 15th May 2019

Jubilant Therapeutics Inc.**Statement of Cash Flows for the period ended 31 March 2019**

	USD	INR (' In Thousands)
		For the year ended 31 March 2019
A. Cash flow from operating activities		
Loss before tax	(15,212)	(1,072)
Operating cash flow before working capital changes	(15,212)	(1,072)
Increase in trade receivables	(4,065)	(281)
Increase in trade payables and other liabilities	75,51,824	5,22,284
Cash generated from operations	75,32,547	5,20,931
Net cash generated from operating activities	75,32,547	5,20,931
B. Cash flow from investing activities		
Investment in Subsidiaries	(75,32,562)	(5,20,952)
Net cash used in investing activities	(75,32,562)	(5,20,952)
C. Cash flow from financing activities		
Proceeds from issues of equity shares	78,00,000	5,39,916
Net cash generated from financing activities	78,00,000	5,39,916
D. Effect of exchange rate changes	-	(448)
Net increase in cash and cash equivalents (A+B+C+D)	77,99,985	5,39,447
Add: cash and cash equivalents at the beginning of year	-	-
Cash and cash equivalents at the end of the year	77,99,985	5,39,447

Benny Thomas**General Manager Finance**

Place: Bangalore

Date: 15th May 2019

Jubilant Therapeutics Inc.
Notes to the financial statements for the year ended 31 March 2019

Note 1: Non-current investments

	USD	INR (' In Thousands)
		As at 31 March 2019
Investment in equity shares (at cost)		
Unquoted equity shares (fully paid up)		
Subsidiary company		
Investment in subsidiaries		
100 equity shares of no par value		
Investment in Jubilant Epicore LLC	18,33,575	1,26,810
100 equity shares of no par value		
Investment in Jubilant Epipad LLC	16,51,230	1,14,199
100 equity shares of no par value		
Investment in Jubilant Episcribe LLC	10,56,440	73,063
100 equity shares of no par value		
Investment in Jubilant Prodel LLC	29,91,317	2,06,880
Total Non-current investment	75,32,562	5,20,952

Note 2: Trade receivables

	USD	INR (' In Thousands)
		As at 31 March 2019
Unsecured, considered good		
Trade receivables from related parties	4,065	281
Total Trade receivables	4,065	281

Note 3: Cash and cash equivalents

	USD	INR (' In Thousands)
		As at 31 March 2019
Balances with banks		
- in current accounts	77,99,985	5,39,447
Total cash and cash equivalents	77,99,985	5,39,447

Jubilant Therapeutics Inc
Notes to the financial statements for the period ended 31 March 2019

Note 4 : Equity share capital

	USD	INR (' In Thousands)
		As at 31 March 2019
Issued, subscribed and paid up		
Equity Shares	78,00,000	5,39,916

1) 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.

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 preferential amounts, if any, in proportion to their shareholding. However no such preferential amounts exist currently.

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

	As at 31 March 2019	
	No of shares	% holding in the class
Name of the Shareholder		
Jubilant Therapeutics India Limited	500	100%

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

	As at 31 March 2019		
	No of shares	USD	(Rs in thousand)
Numbers of shares at the beginning of the year	-		-
Add: Shares issued during the year	500	7,80,00,000	5,39,916
Number of shares at the end of the year	500	7,80,00,000	5,39,916

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

Particulars	As at 31 March 2019	
	No of shares	% holding in the class
Jubilant Therapeutics India Limited	500	100%

Jubilant Therapeutics Inc.**Notes to the financial statements for the period ended 31 March 2019****Note 5: Trade payables**

	USD	INR (' In Thousands)
		As at
		31 March 2019
Trade payables	19,262	1,332
Due to related parties	75,32,562	5,20,952
Total trade payables	75,51,824	5,22,284

Note 6: Other expenses

	USD	INR (' In Thousands)
		As at
		31 March 2019
Auditors remuneration	2,000	141
Legal and professional fees	13,197	930
Bank charges	15	1
Total other expenses	15,212	1,072