

Draximage UK Limited
Balance Sheet as at 31 March 2023
(All amounts in GBP, unless otherwise stated)

	Notes	As at 31 March 2023	As at 31 March 2022
ASSETS			
Current assets			
Financial assets			
Other financial assets	3	1	1
Total current assets		1	1
Total assets		1	1
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	1	1
Other equity		-	-
Total equity		1	1
Liabilities			
Non-current liabilities		-	-
Current liabilities		-	-
Total liabilities		-	-
Total equity and liabilities		1	1

Draximage UK Limited
Statement of Changes in Equity for the year ended 31 March 2023
(All amounts in GBP, unless otherwise stated)

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A. Equity share capital	Amount
Balance as at 1 April 2021	1
Changes in equity share capital during the year	-
Balance as at 31 March 2022	1
Changes in equity share capital during the year	-
Balance as at 31 March 2023	1
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Note 1: Corporate information

Draximage UK Limited ("the Company") was incorporated on December 10, 2002 in the United Kingdom ("UK"). The Company is a wholly owned subsidiary of Jubilant Draximage Inc., a Delaware Corporation ("the holding company") whose ultimate parent company is Jubilant Pharmova Limited, a company incorporated in India.

Note 2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year.

(a) Basis of preparation

(i) Statement of compliance

These financial statements with limited information have been prepared solely for consideration in the consolidated financial statements of the Ultimate Parent Company. These financial statements have been prepared in accordance with the Ultimate Parent's accounting policies which are in agreement with the recognition and measurement principles laid down under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) Historical cost convention

These financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

(b) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The functional currency of the Company is Great Britain Pound ("GBP"). These financial statements are presented in GBP.

(c) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

Draximage UK Limited
Notes to the financial statements for the year ended 31 March 2023
(All amounts in GBP, unless otherwise stated)

Note 3: Other current financial assets		
	As at	As at
	31 March 2023	31 March 2022
Recoverable from related parties	1	1
Total other current financial assets	1	1

Draximage UK Limited
Notes to the financial statements for the year ended 31 March 2023
(All amounts in GBP, unless otherwise stated)

Note 4(a): Equity share capital

	As at	As at
	31 March 2023	31 March 2022
Authorised		
1000 Equity shares of GBP 1 each	1,000	-
	1,000	-
Issued and subscribed		
1 Equity share of GBP 1 each	1	1
	1	1
Movement in equity share capital	No. of shares	Amount
As at 1 April 2021	1	1
Additions during the year	-	-
As at 31 March 2022	1	1
Additions during the year	-	-
As at 31 March 2023	1	1

Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having par value of GBP 1. Each holder of equity shares is entitled to one vote per equity shares. In the event of liquidation of the Company, the stockholders shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such amounts will be in proportion to the number of common stock of equity shares held by the stockholders.

Details of shareholders holding more than 5% shares in the Company:

	As at		As at	
	31 March 2023		31 March 2022	
	No. of shares	% holding	No. of shares	% holding
Jubilant Draximage Inc., USA - the holding company	1	100.00%	1	100.00%