

Jubilant Epipad LLC
Balance Sheet as at 31 March 2024

		USD	USD
	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Intangible asset under development	3	7,544,057	6,666,676
Total non-current assets		7,544,057	6,666,676
Current assets			
Financial assets			
i. Cash and cash equivalents	4	5,242	31,878
Total current assets		5,242	31,878
Total assets		7,549,299	6,698,553
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	8,006,230	6,801,230
Other equity		(1,050,464)	(1,049,238)
Total Equity		6,955,766	5,751,992
LIABILITIES			
Current liabilities			
Financial liabilities			
i. Trade payables	6	593,533	946,561
Total current liabilities		593,533	946,561
Total liabilities		593,533	946,561
Total equity and liabilities		7,549,299	6,698,553


Syed Kazmi
CEO

Place: New Jersey
Date: 23 May 2024


Shyam Pattabiraman
CFO


Place: New Jersey
Date: 23 May 2024

Jubilant Epipad LLC
Statement of Profit and Loss for the year ended 31 March 2024

		USD	USD
	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from operations		-	-
Other income	7	1,597	1,036
Total income		1,597	1,036
Expenses			
Other expenses	8	2,823	315,253
Total expenses		2,823	315,253
Loss before tax		(1,226)	(314,217)
Tax expense			
- Current tax		-	-
Total tax expense		-	-
Loss for the year		(1,226)	(314,217)
Other comprehensive income			
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	-
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive loss for the year		(1,226)	(314,217)


Syed Kazmi
 CEO

Place: New Jersey
 Date: 23 May 2024


Shyam Pattabiraman
 CFO

Place: New Jersey
 Date: 23 May 2024

Jubilant Epipad LLC
Statement of changes in equity for the year ended 31 March 2024

A) Equity share capital


	USD
Balance as at 31 March 2022	6,001,230
Additions during the year	800,000
Balance as at 31 March 2023	6,801,230
Additions during the year	1,205,000
Balance as at 31 March 2024	8,006,230

B) Other equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 31 March 2022	(735,020)	(735,020)
Total comprehensive loss for the year	(314,217)	(314,217)
Balances as at 31 March 2023	(1,049,238)	(1,049,238)
Total comprehensive loss for the year	(1,226)	(1,226)
Balances as at 31 March 2024	(1,050,464)	(1,050,464)


Syed Kazmi
CEO

Place: New Jersey
Date: 23 May 2024


Shyam Pattabiraman
CFO


Place: New Jersey
Date: 23 May 2024

Jubilant Epipad LLC
Statement of Cash Flows for the year ended 31 March 2024

	USD	USD
	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities		
Profit/(Loss) before tax	(1,226)	(314,217)
Operating cash flow before working capital changes	(1,226)	(314,217)
(Decrease)/Increase in trade payables, provisions and other liabilities	(353,028)	644,535
Cash generated from/(used in) operations	(354,254)	330,318
Net cash generated from/(used in) operating activities	(354,254)	330,318
B. Cash flow from investing activities		
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(877,381)	(1,245,811)
Net cash used in investing activities	(877,381)	(1,245,811)
C. Cash flow arising from financing activities		
Proceeds from issuance of equity	1,205,000	800,000
Net cash generated from financing activities	1,205,000	800,000
D. Effect of exchange rate changes		
Net increase in cash and cash equivalents (A+B+C+D)	(26,635)	(115,493)
Add: cash and cash equivalents at the beginning of year	31,878	147,372
Cash and cash equivalents at the end of the year	5,242	31,878


Syed Kazmi
 CEO

Place: New Jersey
 Date: 23 May 2024


Shyam Pattabiraman
 CFO

Place: New Jersey
 Date: 23 May 2024

Jubilant Epipad LLC

Notes to the financial statements for the year ended 31 March 2024

1. Corporate information

Jubilant Epipad LLC. ("the Company") was incorporated in United States of America under the local laws of Delaware on 19 February 2019. The Company is a fully owned subsidiary of Jubilant Therapeutics India Limited. The Company will focus on the discovery and development of novel drugs for the treatment of cancer in the area of Oncology and Auto-Immune disorders.

2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these Standalone Financial Statements ("standalone financial statements").

(a) Basis of preparation

(i) Statement of compliance

These standalone financial statements have been prepared solely for the purpose of submission of Annual Performance Report to the Reserve Bank of India, in accordance with Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India (ICAI).

(ii) Historical cost convention

The Standalone 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 U.S. Dollars ("USD"). These financial statements are presented in USD

(c) Current versus non-current classification

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

An asset is treated as current when:

- It is expected to be realized 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 realized 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

Current assets include the current portion of non-current financial assets.

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

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 period less than twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

Jubilant Epipad LLC**Notes to the financial statements for the year ended 31 March 2024****Note 3: Intangible asset under development**

	USD	USD
	As at	As at
	31 March 2024	31 March 2023
Intangible asset under development	7,544,057	6,666,676
Total Intangible asset under development	7,544,057	6,666,676

Note 4: Cash and cash equivalents

	USD	USD
	As at	As at
	31 March 2024	31 March 2023
Balances with banks		
In current accounts	5,241	31,878
Total cash and cash equivalents	5,241	31,878

Note 5: Equity share capital

	USD	USD
	As at	As at
	31 March 2024	31 March 2023
Issued, subscribed and paid up		
Equity shares	8,006,230	6,801,230

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% units in the Company:

	As at		As at	
	31 March 2024		31 March 2023	
Name of the Shareholder	No of units	% holding in the class	No of units	% holding in the class
Jubilant Therapeutics Inc	100	100%	100	100%

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

	As at		As at	
	31 March 2024		31 March 2023	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100	6,801,230	100	6,001,230
Add: Units issued during the year	-	1,205,000	-	800,000
Number of units at the end of the year	100	8,006,230	100	6,801,230

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

Particulars	As at	As at
	31 March 2024	31 March 2023
Jubilant Therapeutics Inc.	100	100

Note 6: Trade payables

	USD	USD
	As at	As at
	31 March 2024	31 March 2023
Trade payables	3,328	164,158
Due to related parties	590,205	782,404
Total trade payables	593,533	946,561

Jubilant Epipad LLC**Notes to the financial statements for the year ended 31 March 2024****Note 7: Other Income**

	USD	USD
	As at	As at
	31 March 2024	31 March 2023
Interest Income	1,597	1,036
Total other Income	1,597	1,036

Note 8: Other expenses

	USD	USD
	As at	As at
	31 March 2024	31 March 2023
Bank charges	2,805	800
Job processing charges intercom	-	314,453
Exchange loss/(gain)	18	-
Total other expenses	2,823	315,253