

**Jubilant Episcrite LLC**  
**Balance Sheet as at 31 March 2022**

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	As at 31 March 2022		As at 31 March 2021	
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets under development	1	3,846,543	291,539	1,775,784	129,828
<b>Total non-current assets</b>		<b>3,846,543</b>	<b>291,539</b>	<b>1,775,784</b>	<b>129,828</b>
<b>Current assets</b>					
Financial assets					
i. Trade receivables	2	900	68	900	66
ii. Cash and cash equivalents	3	754,915	57,217	179,912	13,153
Other current assets	4	288,540	21,869	-	-
<b>Total current assets</b>		<b>1,044,355</b>	<b>79,154</b>	<b>180,812</b>	<b>13,219</b>
<b>Total assets</b>		<b>4,890,898</b>	<b>370,693</b>	<b>1,956,596</b>	<b>143,047</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	5	4,106,440	299,453	1,406,440	97,348
Other equity		(37,715)	8,925	(35,262)	2,899
<b>Total Equity</b>		<b>4,068,725</b>	<b>308,378</b>	<b>1,371,178</b>	<b>100,247</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Financial liabilities					
i. Trade payables	6	822,173	62,315	585,418	42,800
<b>Total current liabilities</b>		<b>822,173</b>	<b>62,315</b>	<b>585,418</b>	<b>42,800</b>
<b>Total liabilities</b>		<b>822,173</b>	<b>62,315</b>	<b>585,418</b>	<b>42,800</b>
<b>Total equity and liabilities</b>		<b>4,890,898</b>	<b>370,693</b>	<b>1,956,596</b>	<b>143,047</b>

**Shyam Pattabiraman**  
**CFO**

Place: Bangalore  
Date: 26 May 2022

**Jubilant Episcrite LLC****Statement of Profit and Loss for the year ended 31 March 2022**

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2022		For the year ended 31 March 2021	
Revenue from operations		-	-	-	-
<b>Total income</b>		-	-	-	-
<b>Expenses</b>					
Other expenses	7	2,453	183	(1,110)	(18)
<b>Total expenses</b>		<b>2,453</b>	<b>183</b>	<b>(1,110)</b>	<b>(18)</b>
<b>Profit/(Loss) before tax</b>		<b>(2,453)</b>	<b>(183)</b>	<b>1,110</b>	<b>18</b>
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>(2,453)</b>	<b>(183)</b>	<b>1,110</b>	<b>18</b>
<b>Other comprehensive income</b>					
<b>Items that will be reclassified to profit or loss</b>					
Exchange differences on translation of foreign operations		-	6,209	-	5,416
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>6,209</b>	<b>-</b>	<b>5,416</b>
<b>Total comprehensive income/(loss) for the year</b>		<b>(2,453)</b>	<b>6,026</b>	<b>1,110</b>	<b>5,434</b>

**Shyam Pattabiraman****CFO**

Place: Bangalore

Date: 26 May 2022

**Jubilant Episcrite LLC**  
**Statement of changes in equity for the year ended 31 March 2022**

**A) Equity share capital**

	USD
<b>Balance as at 1 April 2020</b>	<b>1,106,440</b>
Additions during the year	300,000
<b>Balance as at 31 March 2021</b>	<b>1,406,440</b>
Additions during the year	2,700,000
<b>Balance as at 31 March 2022</b>	<b>4,106,440</b>

**B) Other equity**

	USD
	<b>Reserves and Surplus</b>
	<b>Retained earnings</b>
	<b>Total</b>
<b>Balances as at 1 April 2019</b>	<b>(2,960)</b>
Loss for the year	(521)
<b>Total comprehensive loss for the year</b>	<b>(521)</b>
<b>Balances as at 31 March 2020</b>	<b>(3,481.00)</b>

	USD
	<b>Reserves and Surplus</b>
	<b>Retained earnings</b>
	<b>Total</b>
<b>Balances as at 1 April 2020</b>	<b>(3,481)</b>
Profit for the year	1,110
Adjustment during the year	(32,891)
<b>Total comprehensive loss for the year</b>	<b>(31,781)</b>
<b>Balances as at 31 March 2021</b>	<b>(35,262)</b>

	USD
	<b>Reserves and Surplus</b>
	<b>Retained earnings</b>
	<b>Total</b>
<b>Balances as at 1 April 2021</b>	<b>(35,262)</b>
Profit for the year	(2,453)
Adjustment during the year	-
<b>Total comprehensive loss for the year</b>	<b>(2,453)</b>
<b>Balances as at 31 March 2022</b>	<b>(37,715)</b>

**Shyam Pattabiraman**  
**CFO**

Place: Bangalore  
Date: 26 May 2022

**Jubilant Episcrite LLC**  
**Statement of changes in equity for the year ended 31 March 2022**

**A) Equity share capital**

	INR (' In Thousands)
<b>Balance as at 1 April 2020</b>	<b>76,264</b>
Additions during the year	21,084
<b>Balance as at 31 March 2021</b>	<b>97,348</b>
Additions during the year	202,105
<b>Balance as at 31 March 2022</b>	<b>299,453</b>

**B) Other equity**

	Reserves and Surplus	Other Comprehensive Income	INR (' In Thousands)
	Retained earnings	Foreign currency translation reserve	Total
<b>Balances as at 1 April 2020</b>	<b>(246)</b>	<b>7,437</b>	<b>7,191</b>
Profit for the year	18	-	18
Other comprehensive income for the year	-	5,416	5,416
Adjustment during the year	(9,726)	-	(9,726)
<b>Total comprehensive loss for the year</b>	<b>(9,709)</b>	<b>5,416</b>	<b>(4,292)</b>
<b>Balances as at 31 March 2021</b>	<b>(9,954)</b>	<b>12,853</b>	<b>2,899</b>

	Reserves and Surplus	Other Comprehensive Income	INR (' In Thousands)
	Retained earnings	Foreign currency translation reserve	Total
<b>Balances as at 1 April 2021</b>	<b>(9,954)</b>	<b>12,853</b>	<b>2,899</b>
Profit for the year	(183)	-	(183)
Other comprehensive income for the year	-	6,209	6,209
<b>Total comprehensive loss for the year</b>	<b>(183)</b>	<b>6,209</b>	<b>6,026</b>
<b>Balances as at 31 March 2022</b>	<b>(10,137)</b>	<b>19,062</b>	<b>8,925</b>

**Shyam Pattabiraman**  
**CFO**

Place: Bangalore  
Date: 26 May 2022

**Jubilant Episcrite LLC**
**Statement of Cash Flows for the year ended 31 March 2022**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
<b>A. Cash flow from operating activities</b>				
Profit/(Loss) before tax	(2,453)	(183)	1,110	18
Supplier balance written back	-	-	-	-
<b>Operating cash flow before working capital changes</b>	<b>(2,453)</b>	<b>(183)</b>	<b>1,110</b>	<b>17</b>
Increase in trade and other receivables	(288,540)	(21,490)	(900)	(66)
Increase in trade payables, provisions and other liabilities	236,755	17,633	523,255	38,180
<b>Cash generated from/(used in) operations</b>	<b>(54,238)</b>	<b>(4,040)</b>	<b>523,465</b>	<b>38,132</b>
Income tax paid (net of refund)	-	-	-	-
<b>Net cash generated from/(used in) operating activities</b>	<b>(54,238)</b>	<b>(4,040)</b>	<b>523,465</b>	<b>38,132</b>
<b>B. Cash flow from investing activities</b>				
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(2,070,759)	(154,225)	(680,765)	(46,973)
<b>Net cash used in investing activities</b>	<b>(2,070,759)</b>	<b>(154,225)</b>	<b>(680,765)</b>	<b>(46,973)</b>
<b>C. Cash flow arising from financing activities</b>				
Proceeds from issuance of equity	2,700,000	201,090	300,000	21,084
<b>Net cash generated from financing activities</b>	<b>2,700,000</b>	<b>201,090</b>	<b>300,000</b>	<b>21,084</b>
<b>D. Effect of exchange rate changes</b>	<b>-</b>	<b>1,239</b>	<b>-</b>	<b>(1,904)</b>
<b>Net increase in cash and cash equivalents (A+B+C+D)</b>	<b>575,003</b>	<b>44,064</b>	<b>142,700</b>	<b>10,337</b>
Add: cash and cash equivalents at the beginning of year	179,912	13,153	37,212	2,816
<b>Cash and cash equivalents at the end of the year</b>	<b>754,915</b>	<b>57,217</b>	<b>179,912</b>	<b>13,153</b>

**Shyam Pattabiraman**  
**CFO**

Place: Bangalore

Date: 26 May 2022

**Jubilant Episcrite LLC**  
**Notes to the financial statements for the year ended 31 March 2022**

**Note 1: Intangible assets under development**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2022		As at 31 March 2021	
Intangible assets under development	3,846,543	291,539	1,775,784	129,828
<b>Total Intangible assets under development</b>	<b>3,846,543</b>	<b>291,539</b>	<b>1,775,784</b>	<b>129,828</b>

**Note 2: Trade receivables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2022		As at 31 March 2021	
<b>Unsecured, considered good</b>				
Trade receivables from related parties	900	68	900	66
<b>Total trade receivables</b>	<b>900</b>	<b>68</b>	<b>900</b>	<b>66</b>

**Note 3: Cash and cash equivalents**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2022		As at 31 March 2021	
<b>Balances with banks</b>				
In current accounts	754,915	57,217	179,912	13,153
<b>Total cash and cash equivalents</b>	<b>754,915</b>	<b>57,217</b>	<b>179,912</b>	<b>13,153</b>

**Note 4: Other current assets**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2022		As at 31 March 2021	
Prepaid Expenses	288,540	21,869	-	-
	<b>288,540</b>	<b>21,869</b>	<b>-</b>	<b>-</b>

**Note 5 : Equity share capital**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at 31 March 2022		As at 31 March 2021	
<b>Issued, subscribed and paid up</b>				
Equity shares	4,106,440	299,454	1,406,440	97,348

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.

**Jubilant Episcrite LLC****Notes to the financial statements for the year ended 31 March 2022**

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

	As at 31 March 2022		As at 31 March 2021	
	No of units	% holding in the class	No of units	% holding in the class
<b>Name of the Shareholder</b>				
Jubilant Therapeutics Inc	100	100%	100	100%

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

	As at 31 March 2022		As at 31 March 2021	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100	1,406,440	100	1,106,440
Add: Units issued during the year		2,700,000		300,000
Number of units at the end of the year	<b>100</b>	<b>4,106,440</b>	<b>100</b>	<b>1,406,440</b>

  

	As at 31 March 2022		As at 31 March 2021	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	100	97,348	100	76,264
Add: Units issued during the year		202,105	-	21,084
Number of units at the end of the year	<b>100</b>	<b>299,454</b>	<b>100</b>	<b>97,348</b>

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

<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
	<b>No of units</b>	<b>No of units</b>
Jubilant Therapeutics Inc	100	100

**Jubilant Episcribe LLC****Notes to the financial statements for the year ended 31 March 2022****Note 6: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Trade payables	362,675	27,488	52,791	3,860
Due to related parties	459,498	34,827	532,627	38,940
<b>Total trade payables</b>	<b>822,173</b>	<b>62,315</b>	<b>585,418</b>	<b>42,800</b>

**Note 7: Other expenses**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Rates and taxes	816	61	300	22
Bank charges	1,637	122	590	106
Supplier balance written back	-	-	(2,000)	(146)
<b>Total other expenses</b>	<b>2,453</b>	<b>183</b>	<b>(1,110)</b>	<b>(18)</b>