

Jubilant Prodel 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
ASSETS					
Non-current assets					
Intangible assets under development	1	5,665,046	429,368	4,369,844	319,479
Total non-current assets		5,665,046	429,368	4,369,844	319,479
Current assets					
Financial assets					
i. Cash and cash equivalents	2	124,903	9,467	153,226	11,202
Other current assets	3	39,075	2,961	-	-
Total current assets		163,978	12,428	153,226	11,202
Total assets		5,829,024	441,796	4,523,070	330,681
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	5,841,317	417,075	3,741,317	260,054
Other equity		(306,983)	2,385	(304,762)	(8,808)
Total Equity		5,534,334	419,460	3,436,555	251,246
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	5	294,690	22,335	1,086,515	79,435
Total current liabilities		294,690	22,335	1,086,515	79,435
Total liabilities		294,690	22,335	1,086,515	79,435
Total equity and liabilities		5,829,024	441,796	4,523,070	330,681

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

Jubilant Prodel 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		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	6	2,221	165	(720)	103
Total expenses		2,221	165	(720)	103
(Loss)/ profit before tax		(2,221)	(165)	720	(103)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
(Loss)/ profit for the year		(2,221)	(165)	720	(103)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	11,358	-	12,590
Other comprehensive income for the year, net of tax		-	11,358	-	12,590
Total comprehensive (loss)/ income/(loss) for the year		(2,221)	11,193	720	12,487

Shyam Pattabiraman**CFO**

Place: Bangalore

Date: 26 May 2022

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

A) Equity share capital

	USD
Balance as at 1 April 2020	3,291,317
Additions during the year	450,000
Balance as at 31 March 2021	3,741,317
Additions during the year	2,100,000
Balance as at 31 March 2022	5,841,317

B) Other equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2020	(3,808)	(3,808)
Profit for the year	720	720
Adjustment during the year	(301,674)	(301,674)
Total comprehensive loss for the year	(300,954)	(300,954)
Balances as at 31 March 2021	(304,762)	(304,762)

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2021	(304,762)	(304,762)
Profit for the year	(2,221)	(2,221)
Total comprehensive loss for the year	(2,221)	(2,221)
Balances as at 31 March 2022	(306,983)	(306,983)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

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

A) Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2020	226,861
Additions during the year	33,193
Balance as at 31 March 2021	260,054
Additions during the year	157,021
Balance as at 31 March 2022	417,075

B) Other equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2020	(269)	22,156	21,887
Profit for the year	(103)	-	(103)
Other comprehensive income for the year	-	12,590	12,590
Adjustment during the year	(43,182)	-	(43,182)
Total comprehensive loss for the year	(43,285)	12,590	(30,695)
Balances as at 31 March 2021	(43,554)	34,746	(8,808)

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2021	(43,554)	34,746	(8,808)
Profit for the year	(165)	-	(165)
Other comprehensive income for the year	-	11,358	11,358
Total comprehensive loss for the year	(165)	11,358	11,193
Balances as at 31 March 2022	(43,719)	46,104	2,385

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 26 May 2022

Jubilant Prodel 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	
A. Cash flow from operating activities				
Profit/(Loss) before tax	(2,221)	(165)	720	(103)
Operating cash flow before working capital changes	(2,221)	(165)	720	(103)
Increase in trade and other receivables	(39,075)	(2,910)	-	-
Decrease/(Increase) in trade payables, provisions and other liabilities	(791,825)	(58,973)	553,246	41,073
Cash generated from/(used in) operations	(833,121)	(62,048)	553,966	40,970
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash generated from/(used in) operating activities	(833,121)	(62,048)	553,966	40,970
B. Cash flow from investing activities				
Purchase of intangible assets (including capital work-in-progress and intangible asset under development)	(1,295,202)	(96,464)	(1,024,013)	(76,023)
Net cash used in investing activities	(1,295,202)	(96,464)	(1,024,013)	(76,023)
C. Cash flow arising from financing activities				
Proceeds from issuance of equity	2,100,000	156,403	450,000	33,408
Net cash generated from financing activities	2,100,000	156,403	450,000	33,408
D. Effect of exchange rate changes		374	-	(263)
Net (decrease)/increase in cash and cash equivalents (A+B+C+D)	(28,323)	(1,735)	(20,047)	(1,908)
Add: cash and cash equivalents at the beginning of year	153,226	11,202	173,273	13,111
Cash and cash equivalents at the end of the year	124,903	9,467	153,226	11,202

Shyam Pattabiraman**CFO**

Place: Bangalore

Date: 26 May 2022

Jubilant Prodel 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		As at	
	31 March 2022		31 March 2021	
Intangible assets under development	5,665,046	429,368	4,369,844	319,479
Total Intangible assets under development	5,665,046	429,368	4,369,844	319,479

Note 2: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Balances with banks				
In current accounts	124,903	9,467	153,226	11,202
Total cash and cash equivalents	124,903	9,467	153,226	11,202

Note 3: Other current assets

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Prepaid expenses	39,075	2,962	-	-
	39,075	2,961	-	-

Note 4: Equity share Capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Issued, subscribed and paid up				
Equity shares	5,841,317	417,075	3,741,317	260,054

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 Prodel 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
Name of the Shareholder				
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	3,741,317	100	3,291,317
Add: Units issued during the year		2,100,000	-	450,000
Number of units at the end of the year	100	5,841,317	100	3,741,317

	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	260,054	100	226,861
Add: Units issued during the year		157,021	-	33,193
Number of units at the end of the year	100	417,075	100	260,054

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	No of units		No of units	
Jubilant Therapeutics Inc	100		100	

Jubilant Prodel LLC**Notes to the financial statements for the year ended 31 March 2022****Note 5: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Trade payables	33,614	2,548	193,388	14,139
Due to related parties	261,076	19,787	893,127	65,297
Total trade payables	294,690	22,335	1,086,515	79,436

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2022		31 March 2021	
Legal and professional fees	516	38	-	-
Rates and taxes	300	22	300	22
Bank charges	1,405	105	980	227
Supplier balance written back	-	-	(2,000)	(146)
Total other expenses	2,221	165	(720)	103