

1359773 B.C. Unlimited Liability Company
Balance Sheet as at 31 March 2023
(All amounts in CAD, unless otherwise stated)

	Notes	As at 31 March 2023
ASSETS		
Non-current assets		
Financial assets		
Investments	3	2,500
Total non-current assets		2,500
Current assets		
Financial assets		
Other financial assets	4	1
Total current assets		1
Total assets		2,501
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5	1
Total equity		1
Liabilities		
Current liabilities		
Financial liabilities		
Other financial liabilities	6	2,500
Total current liabilities		2,500
Total liabilities		2,500
Total equity and liabilities		2,501

1359773 B.C. Unlimited Liability Company
Statement of Changes in Equity for the year ended 31 March 2023
(All amounts in CAD, unless otherwise stated)

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

Note 1: Corporate information

B.C. Unlimited Liability Company ("the Company") was incorporated on 26 April 2022 in the Canada. The Company is a wholly owned subsidiary of Jubilant HollisterStier 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 Canadian dollar ("CAD"). These financial statements are presented in CAD.

(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.

1359773 B.C. Unlimited Liability Company
Notes to the financial statements for the year ended 31 March 2023
(All amounts in CAD, unless otherwise stated)

Note 3: Investments	
	As at
	31 March 2023
0.002% stake in Jubilant HollisterStier General Partnership	2,500
	2,500
Note 4: Other current financial assets	
	As at
	31 March 2023
Recoverable from related parties	1
Total other current financial assets	1

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Note 5: Equity share capital

	As at	
	31 March 2023	
Issued and subscribed		
1 Equity share of no par value		1
		1
Movement in equity share capital	No. of shares	Amount
As at 1 April 2022	-	-
Additions during the year	1	1
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 no par value. 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	
	31 March 2023	
	No. of shares	% holding
Jubilant HollisterStier Inc. - the holding company	1	100.00%

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Note 6: Other current financial liabilities

	As at
	31 March 2023
Payable to related parties	2,500
Total other current financial liabilities	2,500