

Jubilant Epipad LLC
Balance Sheet as at 31 March 2020

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	As at 31 March 2020		As at 31 March 2019	
ASSETS					
Non-current assets					
Intangible asset under development	1	20,33,999	1,53,902	16,51,230	1,14,199
Total non-current assets		20,33,999	1,53,902	16,51,230	1,14,199
Current assets					
Financial assets					
i. Trade receivables	2	-	-	16,51,230	1,14,199
ii. Cash and cash equivalents	3	3,12,529	23,648	-	-
Total current assets		3,12,529	23,648	16,51,230	1,14,199
Total assets		23,46,528	1,77,550	33,02,460	2,28,398
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4	20,51,230	1,41,386	16,51,230	1,13,813
Other equity		(2,21,801)	(2,962)	(2,960)	182
Total Equity		18,29,429	1,38,424	16,48,270	1,13,994
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	5	5,17,099	39,126	16,54,190	1,14,404
Total current liabilities		5,17,099	39,126	16,54,190	1,14,404
Total liabilities		5,17,099	39,126	16,54,190	1,14,404
Total equity and liabilities		23,46,528	1,77,550	33,02,460	2,28,398

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epipad LLC**Statement of Profit and Loss for the year ended 31 March 2020**

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2020		For the year ended 31 March 2019	
Revenue from operations		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	6	2,18,841	15,488	2,960	209
Total expenses		2,18,841	15,488	2,960	209
Loss before tax		(2,18,841)	(15,488)	(2,960)	(209)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Loss for the year		(2,18,841)	(15,488)	(2,960)	(209)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	12,344	-	391
Other comprehensive loss for the year, net of tax		-	12,344	-	391
Total comprehensive loss for the year		(2,18,841)	(3,144)	(2,960)	182

Benny Thomas

Associate Vice President

Place: Bangalore

Date: 28 May 2020

Jubilant Epipad LLC
Statement of changes in Equity for the year ended 31 March 2020

A) Equity Share Capital

	USD
Balance as at 1 April 2018	-
Additions during the year	16,51,230
Balance as at 1 April 2019	16,51,230
Additions during the year	4,00,000
Balance as at 31 March 2020	20,51,230

B) Other Equity

	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2018	-	-
Loss for the year	(2,960)	(2,960)
Total comprehensive loss for the year	(2,960)	(2,960)
Balances as at 31 March 2019	(2,960)	(2,960)
	USD	
	Reserves and Surplus	
	Retained earnings	Total
Balances as at 1 April 2019	(2,960)	(2,960)
Loss for the year	(2,18,841)	(2,18,841)
Total comprehensive loss for the year	(2,18,841)	(2,18,841)
Balances as at 31 March 2020	(2,21,801)	(2,21,801)

Benny Thomas
Associate Vice President

Place: Bangalore
 Date: 28 May 2020

Jubilant Epipad LLC
Statement of changes in Equity for the year ended 31 March 2020

A) Equity Share Capital

	INR (' In Thousands)
Balance as at 1 April 2018	-
Additions during the year	1,13,813
Balance as at 1 April 2019	1,13,813
Additions during the year	27,573
Balance as at 31 March 2020	1,41,386

B) Other Equity

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2018	-	-	-
Loss for the year	(209)	-	(209)
Other comprehensive loss for the year	-	391	391
Total comprehensive loss for the year	(209)	391	182
Balances as at 31 March 2019	(209)	391	182

	INR (' In Thousands)		
	Reserves and Surplus	Other Comprehensive Income	
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2019	(209)	391	182
Loss for the year	(15,488)	-	(15,488)
Other comprehensive income for the year	-	12,344	12,344
Total comprehensive loss for the year	(15,488)	12,344	(3,144)
Balances as at 31 March 2020	(15,697)	12,735	(2,962)

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant Epipad LLC
Statement of Cash Flows for the year ended 31 March 2020

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2020		For the year ended 31 March 2019	
A. Cash flow from operating activities				
Loss before tax	(2,18,841)	(15,488)	(2,960)	(209)
Operating cash flow before working capital changes	(2,18,841)	(15,488)	(2,960)	(209)
Increase in trade and other receivables	-	-	(16,51,230)	(1,14,199)
Increase in trade payables, provisions and other liabilities	2,18,751	15,482	16,54,190	1,14,404
Cash used in operations	(90)	(6)	-	(4)
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash used in operating activities	(90)	(6)	-	(4)
B. Cash flow from investing activities				
Purchase of fixed assets	(87,381)	(6,184)	-	-
Net cash generated from / (used in) investing activities	(87,381)	(6,184)	-	-
C. Cash flow arising from financing activities				
Proceeds from issue of equity	4,00,000	28,310	-	-
Net cash generated from financing activities	4,00,000	28,310	-	-
D. Effect of exchange rate changes	-	1,528		4
Net decrease in cash and cash equivalents (A+B+C+D)	3,12,529	23,648	-	-
Add: cash and cash equivalents at the beginning of year	-	-	-	-
Cash and cash equivalents at the end of the year	3,12,529	23,648	-	-

Benny Thomas
Associate Vice President

Place: Bangalore
Date: 28 May 2020

Jubilant EpiPad LLC
Notes to the financial statements for the year ended 31 March 2020

Note 1: Intangible asset under development

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Intangible asset under development	20,33,999	1,53,902	16,51,230	1,14,199
Total Intangible asset under development	20,33,999	1,53,902	16,51,230	1,14,199

Note 2: Trade receivables

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Unsecured, considered good				
Trade receivables from related parties	-	-	16,51,230	1,14,199
Total trade receivables	-	-	16,51,230	1,14,199

Note 3: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Balances with banks				
In current accounts	3,12,529	23,648	-	-
Total cash and cash equivalents	3,12,529	23,648	-	-

Note 4: Equity share capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Issued, subscribed and paid up				
Equity shares	20,51,230	1,41,386	16,51,230	1,13,813

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 Epipad LLC
Notes to the financial statements for the year ended 31 March 2019

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

Name of the Shareholder	As at 31 March 2020		As at 31 March 2019	
	No of units	% holding in the class	No of units	% holding in the class
Jubilant Therapeutics Inc	124	100%	100	100%

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

	As at 31 March 2020		As at 31 March 2019	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	100	16,51,230	-	-
Add: Units issued during the year	24	4,00,000	100	16,51,230
Number of units at the end of the year	124	20,51,230	100	16,51,230

	As at 31 March 2020		As at 31 March 2019	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	100	1,13,813	-	-
Add: Units issued during the year	24	27,574	100	1,13,813
Number of units at the end of the year	124	1,41,386	100	1,13,813

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

Particulars	As at 31 March 2020		As at 31 March 2019	
	No of units		No of units	
Jubilant Therapeutics Inc	124		100	

Jubilant Epipad LLC**Notes to the financial statements for the year ended 31 March 2020****Note 5: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Trade payables	2,20,351	16,673	2,000	138
Due to related parties	2,96,748	22,454	16,52,190	1,14,266
Total trade payables	5,17,099	39,126	16,54,190	1,14,404

Note 6: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2020		31 March 2019	
Auditors remuneration	-	-	2,000	141
Legal and professional fees	-	-	960	68
Patent related expenses	2,18,351	15,454		
Rates and taxes	400	28		
Bank charges	90	6		
Total other expenses	2,18,841	15,488	2,960	209