

**Jubilant Life Sciences International Pte. Limited**  
**Balance Sheet as at 31 March 2021**

		USD	INR ( In Thousands)	USD	INR ( In Thousands)
	Notes	As at 31 March 2021		As at 31 March 2020	
<b>ASSETS</b>					
<b>Non-current assets</b>					
<b>Financial assets</b>					
Investments	1	6,512,608	476,137	5,755,960	435,525
Long-term loans and advances	2	3,717	272	3,504	265
Income tax asset (net)	3	2,176	159	244	18
<b>Total non-current assets</b>		<b>6,518,501</b>	<b>476,568</b>	<b>5,759,708</b>	<b>435,808</b>
<b>Current assets</b>					
<b>Financial assets</b>					
Cash and cash equivalents	4	252,830	18,484	76,328	5,775
Short-term loans and advances	5	1,200,000	87,732	1,210,000	91,555
Other financial assets	6	142,101	10,389	249,770	18,898
Current tax asset	7	-	-	7,302	553
<b>Total current assets</b>		<b>1,594,931</b>	<b>116,605</b>	<b>1,543,400</b>	<b>116,781</b>
<b>Total assets</b>		<b>8,113,432</b>	<b>593,173</b>	<b>7,303,108</b>	<b>552,589</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	8	437,503	19,990	437,503	19,990
Other equity		7,645,357	570,947	6,858,019	532,025
<b>Total equity</b>		<b>8,082,860</b>	<b>590,937</b>	<b>7,295,522</b>	<b>552,015</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
<b>Financial liabilities</b>					
Trade payables	9	28,505	2,085	7,586	574
Current tax liabilities	10	2,067	151	-	-
<b>Total current liabilities</b>		<b>30,572</b>	<b>2,236</b>	<b>7,586</b>	<b>574</b>
<b>Total liabilities</b>		<b>30,572</b>	<b>2,236</b>	<b>7,586</b>	<b>574</b>
<b>Total equity and liabilities</b>		<b>8,113,432</b>	<b>593,173</b>	<b>7,303,108</b>	<b>552,589</b>

Sanjay Das  
Vice President - Corporate Accounts  
Place: Noida  
Date: 24 May 2021

**Jubilant Life Sciences International Pte. Limited**  
**Statement of Profit and Loss for the year ended 31 March 2021**

Particulars	Notes	USD	INR ( In Thousands)	USD	INR ( In Thousands)
		For the year ended 31 March 2021		For the year ended 31 March 2020	
Other income	11	54,171	4,020	10,768	762
<b>Total income</b>		<b>54,171</b>	<b>4,020</b>	<b>10,768</b>	<b>762</b>
<b>Expenses</b>					
Other expenses	12	20,934	1,551	105,868	7,493
<b>Total expenses</b>		<b>20,934</b>	<b>1,551</b>	<b>105,868</b>	<b>7,493</b>
<b>Profit / (Loss) before tax</b>		<b>33,237</b>	<b>2,469</b>	<b>(95,100)</b>	<b>(6,731)</b>
Tax expense					
- Current tax		2,547	189	75	5
<b>Total tax expense</b>		<b>2,547</b>	<b>189</b>	<b>75</b>	<b>5</b>
<b>Profit / (Loss) after tax</b>		<b>30,690</b>	<b>2,280</b>	<b>(95,175)</b>	<b>(6,736)</b>
<b>Other comprehensive income</b>					
Equity Instrument through Other comprehensive income		756,648	55,092	(4,453,415)	(315,191)
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			(18,450)		54,803
Other comprehensive income/(loss) for the year, net of tax		756,648	36,642	(4,453,415)	(260,388)
<b>Total comprehensive income/(loss) for the year</b>		<b>787,338</b>	<b>38,922</b>	<b>(4,548,590)</b>	<b>(267,124)</b>

**Sanjay Das**  
**Vice President - Corporate Accounts**  
**Place: Noida**  
**Date: 24 May 2021**

Jubilant Life Sciences International Pte. Limited  
Statement of changes in Equity for the year ended 31st March 2021

**A. Equity share capital**

	USD	INR ( In Thousands)
<b>Balance as at 1 April 2019</b>	437,503	19,990
Changes in equity share capital during the year	-	-
<b>Balance as at 31 March 2020</b>	437,503	19,990
Changes in equity share capital during the year	-	-
<b>Balance as at 31 March 2021</b>	437,503	19,990

**B. Other equity**

	Reserves and surplus								
	Retained earnings		Equity Instrument through OCI		Capital Reserve		Exchange differences on translation of foreign operations	Total	
	INR ( In Thousands)		INR ( In Thousands)		INR ( In Thousands)		INR ( In Thousands)	INR ( In Thousands)	
	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Balance as at 1 April 2019</b>	1,210,318	82,449	3,138,621	205,685	7,057,670	473,429	37,586	11,406,609	799,149
Loss for the year	(95,175)	(6,736)						(95,175)	(6,736)
Addition during the year- Equity OCI			(4,453,415)	(315,191)				(4,453,415)	(315,191)
Exchange differences on translation of foreign operations							54,803	-	54,803
<b>Balance as at 31 March 2020</b>	<b>1,115,143</b>	<b>75,713</b>	<b>(1,314,794)</b>	<b>(109,506)</b>	<b>7,057,670</b>	<b>473,429</b>	<b>92,389</b>	<b>6,858,019</b>	<b>532,025</b>
<b>Balance as at 1 April 2020</b>	<b>1,115,143</b>	<b>75,713</b>	<b>(1,314,794)</b>	<b>(109,506)</b>	<b>7,057,670</b>	<b>473,429</b>	<b>92,389</b>	<b>6,858,019</b>	<b>532,025</b>
Profit for the year	30,690	2,280					-	30,690	2,280
Addition during the year- Equity OCI			756,648	55,092				756,648	55,092
Exchange differences on translation of foreign operations	-	-					(18,450)	-	(18,450)
<b>Balance as at 31 March 2021</b>	<b>1,145,833</b>	<b>77,993</b>	<b>(558,146)</b>	<b>(54,414)</b>	<b>7,057,670</b>	<b>473,429</b>	<b>73,939</b>	<b>7,645,357</b>	<b>570,947</b>

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Vice President - Corporate Accounts  
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**Jubilant Life Sciences International Pte. Limited**  
**Statement of Cash Flows for the year ended 31 March 2021**

Particulars	For the year ended 31 March 2021		For the year ended 31 March 2020	
	USD	INR ( In Thousands)	USD	INR ( In Thousands)
<b>A. Cash flow from operating activities</b>				
Net profit / (loss) before tax	33,237	2,469	(95,100)	(6,731)
Adjustments :				
Interest Income	(54,171)	(4,020)	(10,768)	(762)
Debtors written off	16	1	57,612	4,078
<b>Operating cash flow before working capital changes</b>	<b>(20,918)</b>	<b>(1,550)</b>	<b>(48,256)</b>	<b>(3,415)</b>
Decrease in other current assets and loan and advances	106,259	7,889	82,993	5,874
Increase/(Decrease) in trade payables and current liabilities	18,204	1,351	(136,746)	(9,678)
<b>Cash used in operations</b>	<b>103,545</b>	<b>7,690</b>	<b>(102,009)</b>	<b>(7,219)</b>
Income tax refund/(paid)	7,591	564	(31,724)	(2,245)
<b>Net cash generated/(used in) from operating activities</b>	<b>111,136</b>	<b>8,254</b>	<b>(133,733)</b>	<b>(9,464)</b>
<b>B. Cash flow from investing activities</b>				
Interest received	55,366	4,111	5,782	408
Loan received back /(given) to related parties	10,000	742	(1,200,000)	(84,930)
<b>Net cash used in investing activities</b>	<b>65,366</b>	<b>4,853</b>	<b>(1,194,218)</b>	<b>(84,522)</b>
<b>C. Cash flow arising from financing activities</b>				
Repayment of long term borrowings	-	-	-	-
Finance costs paid	-	-	-	-
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D. Effect of exchange rate changes</b>				
	-	(398)	-	2,641
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>176,502</b>	<b>12,709</b>	<b>(1,327,951)</b>	<b>(91,345)</b>
Add: cash and cash equivalents at the beginning of year	<b>76,328</b>	<b>5,775</b>	<b>1,404,279</b>	<b>97,120</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>252,830</b>	<b>18,484</b>	<b>76,328</b>	<b>5,775</b>

Sanjay Das  
Vice President - Corporate Accounts  
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Date: 24 May 2021

**Jubilant Life Sciences International Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2021**

	USD	INR ( In Thousands)	USD	INR ( In Thousands)
	As at 31 March 2021		As at 31 March 2020	
<b>Note 1. Non-current investments</b>				
<b>Investment in subsidiaries</b>				
Investment in Jubilant Life Sciences (Shanghai) Limited 200,000 (31 March 2020:200,000 equity share of USD 1 each)	200,000	14,622	200,000	15,133
Investment in Safe Foods Corporation	6,312,608	461,515	5,555,960	420,392
	<b>6,512,608</b>	<b>476,137</b>	<b>5,755,960</b>	<b>435,525</b>
<b>Note 2. Long term loan and advances</b>				
Security deposits	3,717	272	3,504	265
	<b>3,717</b>	<b>272</b>	<b>3,504</b>	<b>265</b>
<b>Note 3. Income tax assets(net)</b>				
Advance payment of income tax/Wealth tax(including TDS)	2,176	159	244	18
	<b>2,176</b>	<b>159</b>	<b>244</b>	<b>18</b>
<b>Note 4. Cash and cash equivalent</b>				
<b>Balances with banks:</b>				
- On current accounts	252,830	18,484	76,328	5,775
	<b>252,830</b>	<b>18,484</b>	<b>76,328</b>	<b>5,775</b>
<b>Note 5. Short-term loans and advances</b>				
Loans to related parties	1,200,000	87,732	1,210,000	91,555
	<b>1,200,000</b>	<b>87,732</b>	<b>1,210,000</b>	<b>91,555</b>
<b>Note 6. Other financial assets</b>				
Advance and interest recoverable-related party	142,101	10,389	249,770	18,898
	<b>142,101</b>	<b>10,389</b>	<b>249,770</b>	<b>18,898</b>
<b>Note 7. Current tax assets</b>				
Advance income tax	-	-	7,302	553
	<b>-</b>	<b>-</b>	<b>7,302</b>	<b>553</b>

**Jubilant Life Sciences International Pte. Limited**  
**Statement of changes in Equity for the year ended 31st March 2021**

**Note 8: Equity share capital**

	USD	INR ( In Thousands)	USD	INR ( In Thousands)
	As at 31 March 2021		As at 31 March 2020	
<b>Issued, subscribed and paid up share capital</b>				
437,503 (31 March 2020: 437,503 Equity shares with no par value)	437,503	19,990	437,503	19,990
	<b>437,503</b>	<b>19,990</b>	<b>437,503</b>	<b>19,990</b>

**1). Movement in Equity share capital**

	No. of shares	USD	INR ( In Thousands)
<b>Balance as at 1 April 2019</b>	437,503	<b>437,503</b>	<b>19,990</b>
Changes in equity share capital during the year	-	-	-
<b>Balance as at 31 March 2020</b>	437,503	<b>437,503</b>	<b>19,990</b>
Changes in equity share capital during the year	-	-	-
<b>Balance as at 31 March 2021</b>	437,503	<b>437,503</b>	<b>19,990</b>

2) 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.

3) 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.

4) The details of shareholders holding more than 5% shares in the company: -

Name of the Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Ingrevia Limited	437,503	100%	437,503	100%

**Jubilant Life Sciences International Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2021**

	USD	INR ( In Thousands)	USD	INR ( In Thousands)
	As at 31 March 2021		As at 31 March 2020	

**Note 9. Trade payables**

Trade payables-others / (Advance to supplier)	28,505	2,085	7,586	574
	<b>28,505</b>	<b>2,085</b>	<b>7,586</b>	<b>574</b>

**Note 10. Current tax liabilities**

Provision for income tax	2,067	151	-	-
	<b>2,067</b>	<b>151</b>	<b>-</b>	<b>-</b>

	USD	INR ( In Thousands)	USD	INR ( In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	

**Note 11 . Other income**

Interest Income	54,171	4,020	10,768	762
	<b>54,171</b>	<b>4,020</b>	<b>10,768</b>	<b>762</b>

**Note 12. Other expenses**

Auditors remuneration	6,041	449	6,878	487
Legal, professional and consultancy charges	14,878	1,101	39,893	2,823
Bank charges	212	16	1,298	92
Bad debt write off	16	1	57,612	4,078
Foreign exchange (gain)/loss	(213)	(16)	187	13
	<b>20,934</b>	<b>1,551</b>	<b>105,868</b>	<b>7,493</b>