

Jubilant Life Sciences (Shanghai) Limited
Balance Sheet as at 31 March 2025

		RMB	INR	RMB	INR
		(' In Thousands)		(' In Thousands)	
	Notes	As at		As at	
		31 March 2025		31 March 2024	
ASSETS					
Non-current assets					
Property, plant and equipment	1	32,835	386	36,843	423
Income tax assets	2	2,648,293	31,124	2,400,426	27,563
Total non-current assets		2,681,128	31,510	2,437,269	27,986
Current assets					
Inventories	3	10,929,542	128,449	14,233,295	163,434
Financial assets					
i. Trade receivables	4	8,066,186	94,798	5,099,802	58,558
ii. Cash and cash equivalents	5	6,158,165	72,374	1,471,767	16,900
iii. Other financial assets	6	2,666,384	31,337	2,574,859	29,566
Other current assets	7	6,432,505	75,598	8,647,558	99,296
Total current assets		34,252,782	402,556	32,027,281	367,754
Total assets		36,933,910	434,066	34,464,550	395,740
EQUITY AND LIABILITIES					
Equity					
Equity share capital	8	1,652,837	8,804	1,652,837	8,804
Other equity		31,211,595	377,435	30,573,399	361,234
Total equity		32,864,432	386,239	32,226,236	370,038
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	9	3,441,551	40,447	1,725,774	19,817
Other current liabilities	10	21,450	252	311,212	3,573
Current tax liabilities(Net)	11	606,477	7,128	201,328	2,312
Total current liabilities		4,069,478	47,827	2,238,314	25,702
Total liabilities		4,069,478	47,827	2,238,314	25,702
Total equity and liabilities		36,933,910	434,066	34,464,550	395,740

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 12 May 2025

Jubilant Life Sciences (Shanghai) Limited
Statement of Profit and Loss for the year ended 31 March 2025

		RMB	INR	RMB	INR
			(' In Thousands)		(' In Thousands)
	Notes	For the year ended 31 March 2025		For the year ended 31 March 2024	
Revenue from operations	12	78,008,903	916,319	75,650,811	874,814
Other income	13	2,423,104	28,351	2,238,391	25,808
Total income		80,432,007	944,670	77,889,202	900,622
Expenses					
Purchases of stock-in-trade	14	64,791,519	761,304	47,846,664	554,385
Changes in inventories of finished goods	15	3,303,753	38,542	16,202,710	185,985
Employee benefits expense	16	3,894,908	45,548	5,203,123	59,973
Finance costs	17	61,196	709	305,626	3,535
Depreciation and amortisation expense	19	4,008	47	4,591	53
Other expenses	18	7,469,076	87,837	6,977,984	80,665
Total expenses		79,524,460	933,987	76,540,698	884,596
Profit before tax		907,547	10,683	1,348,504	16,026
Tax expense					
- Current tax		269,351	3,175	752,381	8,802
- Deferred tax		-	-	-	-
Total tax expense		269,351	3,175	752,381	8,802
Profit for the year		638,196	7,508	596,123	7,224
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-	8,693	-	(15,087)
Total comprehensive income for the year, net of tax		-	8,693	-	(15,087)
Total comprehensive income for the year		638,196	16,201	596,123	(7,863)

SS Hariharasubramaniam

Sr. Director – Accounts

Place: Noida

Date: 12 May 2025

Jubilant Life Sciences (Shanghai) Limited
Statement of changes in Equity for the year ended 31 March 2025

	Reserves and surplus								
	Retained earnings		Statutory Reserve		Capital Reserve		Exchange differences on translation of foreign operations	Total	
	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)	INR (' In Thousands)	RMB	INR (' In Thousands)
Balance as at 1 April 2023	27,567,492	292,499	2,345,484	21,419	64,300	626	54,553	29,977,276	369,097
Profit for the year	596,123	7,224	-	-	-	-	-	596,123	7,224
Exchange difference on translation of foreign operations	-	-	-	-	-	-	(15,087)	-	(15,087)
Balance as at 31 March 2024	28,163,615	299,723	2,345,484	21,419	64,300	626	39,466	30,573,399	361,234
Balance as at 1 April 2024	28,163,615	299,723	2,345,484	21,419	64,300	626	39,466	30,573,399	361,234
Profit for the year	638,196	7,508	-	-	-	-	-	638,196	7,508
Exchange difference on translation of foreign operations	-	-	-	-	-	-	8,693	-	8,693
Balance as at 31 March 2025	28,801,811	307,231	2,345,484	21,419	64,300	626	48,159	31,211,595	377,435

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 12 May 2025

Jubilant Life Sciences (Shanghai) Limited
Statement of cash flows for the year ended 31 March 2025

	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
	For the year ended 31 March 2025		For the year ended 31 March 2024	
A. Cash flows from operating activities				
Net profit before tax	907,547	10,683	1,348,504	16,026
Adjustments :				
Depreciation and amortisation expense	4,008	47	4,591	53
Finance costs	61,196	709	305,626	3,535
Unrealised foreign exchange (gain)/loss	(183,974)	(2,151)	30,098	347
Interest income	(3,449)	(40)	(4,045)	(47)
	(122,219)	(1,435)	336,270	3,888
Operating cash flows before working capital changes	785,328	9,248	1,684,774	19,914
(Increase) in trade accounts receivable, financial assets, other current and non-current assets	(842,855)	(9,855)	(5,738,011)	(66,202)
Decrease in inventories	3,303,753	38,634	16,202,710	186,939
Increase / (Decrease) in trade payables and other current liabilities	1,609,988	18,826	(9,949,195)	(114,789)
Cash generated from operations	4,856,214	56,853	2,200,278	25,862
Income tax paid (net of refund)	(112,069)	(1,311)	(2,265,442)	(26,138)
Net cash generated / outflow from operating activities (A)	4,744,145	55,542	(65,164)	(276)
B. Cash flow from investing activities				
Purchase of property, plant and equipment	-	-	-	-
Interest received	3,449	40	4,045	47
Net cash generated / outflow from investing activities (B)	3,449	40	4,045	47
C. Cash Outflow arising from financing activities				
Finance costs paid	(61,196)	(709)	(305,626)	(3,535)
Net cash used in financing activities (C)	(61,196)	(709)	(305,626)	(3,535)
D. Effect of exchange rate changes	-	601	-	(1,302)
Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	4,686,398	55,474	(366,745)	(5,066)
Add: cash and cash equivalents at the beginning of year	1,471,767	16,900	1,838,512	21,966
Cash and cash equivalents at the end of the year	6,158,165	72,374	1,471,767	16,900

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 12 May 2025

Jubilant Life Sciences (Shanghai) Limited
Note 1 Property, plant and equipment

Description	RMB				INR (' In Thousands)			
	Furniture & fixtures	Office Equipment	Computers	Total	Furniture & fixtures	Office Equipment	Computers	Total
Gross carrying amount								
Gross carrying amount as at 1 April 2023	21,373	132,245	35,981	189,599	246	1,790	464	2,500
Additions / adjustments	-	-	-	-	-	-	-	-
Currency translation adjustment	-	-	-	-	(10)	(152)	2	(160)
Gross carrying amount as at 31 March 2024	21,373	132,245	35,981	189,599	236	1,638	466	2,340
Accumulated depreciation as at 1 April 2023	19,969	114,141	14,055	148,165	228	1,600	177	2,005
Depreciation charge for the year	576	-	4,015	4,591	6	-	47	53
Currency translation adjustment	-	-	-	-	(9)	(133)	1	(141)
Accumulated depreciation as at 31 March 2024	20,545	114,141	18,070	152,756	225	1,467	225	1,917
Net carrying amount as at 31 March 2024	828	18,104	17,911	36,843	11	171	241	423

Description	RMB				INR (' In Thousands)			
	Furniture & fixtures	Office Equipment	Computers	Total	Furniture & fixtures	Office Equipment	Computers	Total
Gross carrying amount as at 1 April 2024	21,373	132,245	35,981	189,599	236	1,638	466	2,340
Additions / adjustments	-	-	-	-	-	-	-	-
Currency translation adjustment	-	-	-	-	6	84	2	92
Gross carrying amount as at 31 March 2025	21,373	132,245	35,981	189,599	242	1,722	468	2,432
Accumulated depreciation as at 1 April 2024	20,545	114,141	18,070	152,756	225	1,467	225	1,917
Depreciation charge for the year	576	-	3,432	4,008	6	-	41	47
Currency translation adjustment	-	-	-	-	5	76	1	82
Accumulated depreciation as at 31 March 2025	21,121	114,141	21,502	156,764	236	1,543	267	2,046
Net carrying amount as at 31 March 2025	252	18,104	14,479	32,835	6	179	201	386

Jubilant Life Sciences (Shanghai) Limited
Notes to the financial statements for the year ended 31 March 2025

	RMB	INR	RMB	INR
	(' In Thousands)		(' In Thousands)	
	As at 31 March 2025		As at 31 March 2024	
Note 2. Income tax assets				
- Income tax assets(net)	2,648,293	31,124	2,400,426	27,563
	2,648,293	31,124	2,400,426	27,563
Note 3. Inventories				
(Valued at lower of cost and net realisable value)				
- Stock-in-trade	10,929,542	128,449	14,233,295	163,434
	10,929,542	128,449	14,233,295	163,434
FINANCIAL ASSET CURRENT				
Note 4. Trade receivables				
Unsecured and current				
- From related parties	4,605,036	54,121	886,861	10,183
- Others	3,461,150	40,677	4,212,941	48,375
	8,066,186	94,798	5,099,802	58,558
Note 5. Cash and cash equivalents				
Balances with banks:				
- On current accounts	6,158,165	72,374	1,471,767	16,900
	6,158,165	72,374	1,471,767	16,900
Note 6. Other financial assets				
Notes B/R Receivable	2,477,342	29,115	2,423,250	27,825
Advance recoverable in cash & kind				
- Others	189,042	2,222	151,609	1,741
	2,666,384	31,337	2,574,859	29,566
Note 7. Other current assets				
Deposit /balance with sales tax-current	1,842,294	21,652	-	-
Advance For Supply Of Goods & Services	4,406,400	51,786	8,398,583	96,437
Prepaid expenses	183,811	2,160	248,975	2,859
	6,432,505	75,598	8,647,558	99,296

Note 8. Equity share capital

	RMB	INR ('In thousands)	RMB	INR ('In thousands)
	As at 31 March 2025		As at 31 March 2024	
Issued, subscribed and paid up share capital				
200,000 (31 March 2024) 200,000 equity shares of USD 1 each	1,652,837	8,804	1,652,837	8,804
	1,652,837	8,804	1,652,837	8,804

a) Movement in share capital

Equity share capital	No. of Shares	RMB	INR (' In Thousands)
Balance as at 1 April 2023	200,000	1,652,837	8,804
Balance as at 31 March 2024	200,000	1,652,837	8,804
Balance as at 31 March 2025	200,000	1,652,837	8,804

b) Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having par value of USD 1 each. Each holder of equity shares is entitled to one vote per share. 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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The details of shareholders holding more than 5% shares in the company

	No. of Shares	% of holdings in the class	No. of Shares	% of holdings in the class
Name of the shareholder				
Jubilant Life Sciences International Pte. Ltd., Singapore	200,000	100%	200,000	100%

Jubilant Life Sciences (Shanghai) Limited

Notes to the financial statements for the year ended 31 March 2025

	RMB	INR	RMB	INR
	(' In Thousands)		(' In Thousands)	
	As at 31 March 2025		As at 31 March 2024	
Note 9. Trade payables				
Trade payables-others	3,441,551	40,447	1,725,774	19,817
	3,441,551	40,447	1,725,774	19,817
Note 10. Other current liabilities				
Trade deposits and advances	-	-	121,070	1,390
Statutory dues	21,450	252	190,142	2,183
	21,450	252	311,212	3,573
Note 11. Current tax liabilities (Net)				
Provision for income tax	606,477	7,128	201,328	2,312
	606,477	7,128	201,328	2,312

Jubilant Life Sciences (Shanghai) Limited

Notes to the financial statements for the year ended 31 March 2025

	RMB	INR	RMB	INR
	(' In Thousands)		(' In Thousands)	
	For the year ended March 31, 2025		For the year ended March 31, 2024	
Note 12. Revenue from operations				
Sales of products	78,008,903	916,319	75,650,811	874,814
Revenue from operations	78,008,903	916,319	75,650,811	874,814
Note 13. Other income				
Interest income	3,449	40	4,045	47
Other non-operating income	2,419,655	28,311	2,234,346	25,761
	2,423,104	28,351	2,238,391	25,808
Note 14. Purchases of stock-in-trade				
Purchase of stock-in-trade	64,791,519	761,304	47,846,664	554,385
	64,791,519	761,304	47,846,664	554,385
Note 15. Changes in inventories of finished goods				
Stock at close - traded goods	10,929,542	125,089	14,233,295	169,928
	10,929,542	125,089	14,233,295	169,928
Stock at opening - traded goods	14,233,295	163,631	30,436,005	355,913
	14,233,295	163,631	30,436,005	355,913
Decrease in stocks	3,303,753	38,542	16,202,710	185,985
Note 16. Employee benefits expense				
Salaries, wages, bonus, gratuity and allowances	3,378,822	39,508	4,577,580	52,765
Contribution to provident and superannuation fund	387,740	4,535	386,707	4,459
Staff welfare expenses	128,346	1,505	238,836	2,749
	3,894,908	45,548	5,203,123	59,973

Jubilant Life Sciences (Shanghai) Limited**Notes to the financial statements for the year ended 31 March 2025**

	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
	For the year ended March 31, 2025		For the year ended March 31, 2024	
Note 17. Finance costs				
Interest expense	61,196	709	305,626	3,535
	61,196	709	305,626	3,535
Note 18. Other expenses				
Rent	125,884	1,471	133,992	1,546
Rates and taxes	180,885	2,112	141,911	1,699
Insurance	87,672	1,027	89,572	1,042
Advertisement, publicity and sales promotion	3,659	43	5,993	69
Travelling and other incidental expenses	187,974	2,209	122,501	1,410
Office expenses	46,577	544	42,146	486
Printing and stationery	3,084	36	4,981	57
Communication expenses	109,863	1,284	103,192	1,189
Auditors Remuneration - As Auditors	56,607	662	51,282	591
Legal, professional and consultancy charges	191,712	2,233	186,023	2,141
Freight and forwarding (including ocean freight)	4,926,839	58,087	2,494,885	28,954
Subscription	70,803	828	64,888	748
Bank Charges	83,667	979	94,692	1,092
Discounts and claims to customer and other selling expenses	1,195,786	14,019	2,964,212	34,179
Foreign exchange loss	198,064	2,303	477,714	5,462
	7,469,076	87,837	6,977,984	80,665
Note 19: Depreciation and amortisation expense				
Depreciation of property, plant and equipment	4,008	47	4,591	53
	4,008	47	4,591	53