

**Jubilant Life Sciences International Pte. Limited**  
**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	
<b>ASSETS</b>					
<b>Non-current assets</b>					
<b>Financial assets</b>					
Investments	1	200,000	15,159	6,512,608	476,137
Loans and advances	2	19,203,693	1,455,496	1,203,717	88,004
Income tax asset (net)	3	4,964	376	2,176	159
<b>Total non-current assets</b>		<b>19,408,657</b>	<b>1,471,031</b>	<b>7,718,501</b>	<b>564,300</b>
<b>Current assets</b>					
<b>Financial assets</b>					
Cash and cash equivalents	4	669,623	50,752	252,830	18,484
Other financial assets	5	417,278	31,627	142,101	11,140
<b>Total current assets</b>		<b>1,086,901</b>	<b>82,379</b>	<b>394,931</b>	<b>29,624</b>
<b>Total assets</b>		<b>20,495,558</b>	<b>1,553,410</b>	<b>8,113,432</b>	<b>593,924</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	6	437,503	19,990	437,503	19,990
Other equity		19,991,624	1,528,384	7,645,357	571,698
<b>Total equity</b>		<b>20,429,127</b>	<b>1,548,374</b>	<b>8,082,860</b>	<b>591,688</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Deferred tax liabilities (net)		44,124	3,344	475	34
<b>Total non-current liabilities</b>		<b>44,124</b>	<b>3,344</b>	<b>475</b>	<b>34</b>
<b>Current liabilities</b>					
<b>Financial liabilities</b>					
Trade payables	7	16,808	1,275	28,505	2,085
Current tax liabilities	8	5,499	417	1,592	117
<b>Total current liabilities</b>		<b>22,307</b>	<b>1,692</b>	<b>30,097</b>	<b>2,202</b>
<b>Total liabilities</b>		<b>66,431</b>	<b>5,036</b>	<b>30,572</b>	<b>2,236</b>
<b>Total equity and liabilities</b>		<b>20,495,558</b>	<b>1,553,410</b>	<b>8,113,432</b>	<b>593,924</b>

SS Hariharasubramaniam  
Sr. Director – Accounts  
Place: Noida  
Date: 11 May 2022

**Jubilant Life Sciences International Pte. Limited**  
**Statement of Profit and Loss for the year ended 31 March 2022**

Particulars	Notes	USD		INR (In Thousands)	
		For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2022	For the year ended 31 March 2021
Other income	9	329,178	24,668	54,171	4,020
<b>Total income</b>		<b>329,178</b>	<b>24,668</b>	<b>54,171</b>	<b>4,020</b>
<b>Expenses</b>					
Other expenses	10	28,493	2,128	20,934	1,551
<b>Total expenses</b>		<b>28,493</b>	<b>2,128</b>	<b>20,934</b>	<b>1,551</b>
<b>Profit before tax</b>		<b>300,685</b>	<b>22,540</b>	<b>33,237</b>	<b>2,469</b>
Tax expense					
- Current tax		3,907	291	2,071	154
- Deferred tax		43,649	3,275	476	35
<b>Total tax expense</b>		<b>47,556</b>	<b>3,566</b>	<b>2,547</b>	<b>189</b>
<b>Profit after tax</b>		<b>253,129</b>	<b>18,974</b>	<b>30,690</b>	<b>2,280</b>
<b>Other comprehensive income</b>					
Equity Instrument through Other comprehensive income <i>Items that will not be reclassified to profit or loss</i>		12,093,138	896,080	756,648	55,092
Exchange differences on translation of foreign operations		-	41,632	-	(18,450)
Other comprehensive income/(loss) for the year, net of tax		12,093,138	937,712	756,648	36,642
<b>Total comprehensive income/(loss) for the year</b>		<b>12,346,267</b>	<b>956,686</b>	<b>787,338</b>	<b>38,922</b>

SS Hariharasubramaniam  
Sr. Director – Accounts  
Place: Noida  
Date: 11 May 2022

**Jubilant Life Sciences International Pte. Limited**  
**Statement of changes in Equity for the year ended 31st March 2022**

**A. Equity share capital**

	USD	INR (In Thousands)
Balance as at 1 April 2020	437,503	19,990
Changes in equity share capital during the year	-	-
<b>Balance as at 31 March 2021</b>	<b>437,503</b>	<b>19,990</b>
Changes in equity share capital during	-	-
<b>Balance as at 31 March 2022</b>	<b>437,503</b>	<b>19,990</b>

**B. Other equity**

	Retained earnings		Equity Instrument through OCI		Reserves and surplus Capital Reserve		Exchange differences on translation of foreign operations	Total	
	USD	INR (In Thousands)	USD	INR (In Thousands)	USD	INR (In Thousands)		USD	INR (In Thousands)
	<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>93,140</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>1,145,832</b>	<b>77,993</b>	<b>(558,146)</b>	<b>(54,414)</b>	<b>7,057,670</b>	<b>473,429</b>	<b>74,690</b>	<b>7,645,357</b>	<b>571,698</b>
<b>Balance as at 1 April 2021</b>	<b>1,145,832</b>	<b>77,993</b>	<b>(558,146)</b>	<b>(54,414)</b>	<b>7,057,670</b>	<b>473,429</b>	<b>74,690</b>	<b>7,645,357</b>	<b>571,698</b>
Profit for the year	253,129	18,974	-	-	-	-	-	253,129	18,974
Addition during the year- Equity OCI	-	-	12,093,138	896,080	-	-	-	12,093,138	896,080
Exchange differences on translation of foreign operations	-	-	-	-	-	-	41,632	-	41,632
<b>Balance as at 31 March 2022</b>	<b>1,398,961</b>	<b>96,967</b>	<b>11,534,992</b>	<b>841,666</b>	<b>7,057,670</b>	<b>473,429</b>	<b>116,322</b>	<b>19,991,624</b>	<b>1,528,384</b>

SS Harlharasubramantam  
 Sr. Director – Accounts  
 Place: Noida  
 Date: 11 May 2022

**Jubilant Life Sciences International Pte. Limited**  
**Statement of Cash Flows for the year ended 31 March 2022**

Particulars	USD	INR (In Thousands)	USD	INR (In Thousands)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
<b>A. Cash flow from operating activities</b>				
Net profit before tax	300,685	22,540	33,237	2,469
Adjustments :				
Interest Income	(329,178)	(24,668)	(54,171)	(4,020)
Bad debts written off	-	-	16	1
<b>Operating cash flow before working capital changes</b>	<b>(28,493)</b>	<b>(2,128)</b>	<b>(20,918)</b>	<b>(1,550)</b>
Decrease in other current assets and loan and advances	25	2	106,259	7,889
(Decrease)/ increase in trade payables and current liabilities	(11,698)	(871)	18,204	1,351
<b>Cash used in operations</b>	<b>(40,166)</b>	<b>(2,998)</b>	<b>103,545</b>	<b>7,690</b>
Income tax paid (net of refund)	(2,788)	(208)	7,591	564
<b>Net cash (used in)/ generated from operating activities</b>	<b>(42,954)</b>	<b>(3,205)</b>	<b>111,136</b>	<b>8,254</b>
<b>B. Cash flow from investing activities</b>				
Interest Received	54,000	4,022	55,366	4,111
Sale of investment	18,405,747	1,370,816	-	-
Loan given to related parties	(18,000,000)	(1,340,597)	10,000	742
<b>Net cash used in investing activities</b>	<b>459,747</b>	<b>34,241</b>	<b>65,366</b>	<b>4,853</b>
<b>C. Effect of exchange rate changes</b>	-	1,232	-	(398)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>416,794</b>	<b>32,268</b>	<b>176,502</b>	<b>12,709</b>
Add: cash and cash equivalents at the beginning of year	<b>252,830</b>	<b>18,484</b>	<b>76,328</b>	<b>5,775</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>669,624</b>	<b>50,752</b>	<b>252,830</b>	<b>18,484</b>

**SS Hariharasubramaniam**  
**Sr. Director – Accounts**  
**Place: Noida**  
**Date: 11 May 2022**

**Jubilant Life Sciences International Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2022**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2022		As at 31 March 2021	
<b>Note 1. Non-current investments</b>				
<b>Investment in subsidiaries</b>				
Investment in Jubilant Life Sciences (Shanghai) Limited 200,000 (31 March 2021:200,000 equity share of USD 1 each)	200,000	15,159	200,000	14,622
Investment in Safe Foods Corporation	-	-	6,312,608	461,515
	<b>200,000</b>	<b>15,159</b>	<b>6,512,608</b>	<b>476,137</b>
<b>Note 2. Long term loan and advances</b>				
Security deposits	3,693	280	3,717	272
Loans to related parties	19,200,000	1,455,216	1,200,000	87,732
	<b>19,203,693</b>	<b>1,455,496</b>	<b>1,203,717</b>	<b>88,004</b>
<b>Note 3. Income tax assets(net)</b>				
Advance payment of income tax/ wealth tax (including TDS)	4,964	376	2,176	159
	<b>4,964</b>	<b>376</b>	<b>2,176</b>	<b>159</b>
<b>Note 4. Cash and cash equivalent</b>				
<b>Balances with banks:</b>				
- On current accounts	669,623	50,752	252,830	18,484
	<b>669,623</b>	<b>50,752</b>	<b>252,830</b>	<b>18,484</b>
<b>Note 5. Other financial assets</b>				
Advance and interest recoverable-related party	417,278	31,627	142,101	11,140
	<b>417,278</b>	<b>31,627</b>	<b>142,101</b>	<b>11,140</b>

**Jubilant Life Sciences International Pte. Limited**  
**Statement of changes in Equity for the year ended 31st March 2022**

**Note 6: Equity share capital**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2022		As at 31 March 2021	
<b>Issued, subscribed and paid up share capital</b>				
437,503 (31 March 2021: 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 2020</b>	437,503	437,503	19,990
Changes in equity share capital during the year	-	-	-
<b>Balance as at 31 March 2021</b>	437,503	437,503	19,990
Changes in equity share capital during the year	-	-	-
<b>Balance as at 31 March 2022</b>	437,503	437,503	19,990

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**

	As at		As at	
	No. of shares	% holding in the class	No. of shares	% holding in the class
<b>Name of the Shareholder</b>				
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 2022**

	USD	INR (In Thousands)	USD	INR (In Thousands)
	As at 31 March 2022		As at 31 March 2021	
<b>Note 7. Trade payables</b>				
Trade payables	16,808	1,275	28,505	2,085
	<b>16,808</b>	<b>1,275</b>	<b>28,505</b>	<b>2,085</b>
<b>Note 8. Current tax liabilities</b>				
Provision for income tax	5,499	417	1,592	117
	<b>5,499</b>	<b>417</b>	<b>1,592</b>	<b>117</b>
<b>Note 9. Other income</b>				
Interest Income	329,178	24,668	54,171	4,020
	<b>329,178</b>	<b>24,668</b>	<b>54,171</b>	<b>4,020</b>
<b>Note 10. Other expenses</b>				
Auditors remuneration	6,357	473	6,041	449
Legal, professional and consultancy charges	21,147	1,581	14,878	1,101
Bank charges	964	72	212	16
Miscellaneous amount write off	-	-	16	1
Foreign exchange loss/ (gain)	25	2	(213)	(16)
	<b>28,493</b>	<b>2,128</b>	<b>20,934</b>	<b>1,551</b>