

Jubilant Life Sciences (Shanghai) Limited
Balance Sheet as at 31 March 2022

		RMB	INR	RMB	INR
		(' In Thousands)		(' In Thousands)	
	Notes	As at 31 March 2022		As at 31 March 2021	
ASSETS					
Non-current assets					
Property, plant and equipment	1	35,676	426	34,974	391
Total non-current assets		35,676	426	34,974	391
Current assets					
Inventories	2	24,158,564	288,393	17,743,346	197,616
Financial assets					
i. Trade receivables	3	13,641,415	162,844	5,483,642	61,074
ii. Cash and cash equivalents	4	1,876,599	22,402	3,559,315	39,642
iii. Other financial assets	5	3,281,260	39,170	15,309,151	170,506
Current tax assets	6	925,687	11,050	124,238	1,384
Other current assets	7	2,202,678	26,295	306,915	3,418
Total current assets		46,086,203	550,154	42,526,607	473,640
Total assets		46,121,879	550,580	42,561,581	474,031
EQUITY AND LIABILITIES					
Equity					
Equity share capital	8	1,652,837	8,804	1,652,837	8,804
Other equity		29,289,414	360,569	27,586,019	316,844
Total equity		30,942,251	369,373	29,238,856	325,648
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	9	12,646,652	150,970	11,639,447	129,634
Other current liabilities	10	2,532,976	30,237	1,683,278	18,749
Total current liabilities		15,179,628	181,207	13,322,725	148,383
Total liabilities		15,179,628	181,207	13,322,725	148,383
Total equity and liabilities		46,121,879	550,580	42,561,581	474,031

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 10 May 2022

Jubilant Life Sciences (Shanghai) Limited
Statement of Profit and Loss for the year ended 31 March 2022

		RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
	Notes	For the year ended 31 March 2022		For the year ended 31 March 2021	
Revenue from operations	11	123,979,184	1,441,125	202,905,258	2,221,722
Other income	12	2,217,237	26,245	28,082	305
Total income		126,196,421	1,467,370	202,933,340	2,222,027
Expenses					
Purchases of stock-in-trade	13	119,228,755	1,384,335	170,427,341	1,858,751
Changes in inventories of work-in-progress and finished goods	14	(6,415,218)	(72,723)	14,552,834	164,663
Employee benefits expense	15	5,146,869	59,741	4,300,436	47,139
Finance costs	16	513,766	5,971	1,265,929	13,840
Depreciation and amortisation expense	18	4,166	48	3,065	33
Other expenses	17	6,092,066	70,796	7,480,868	82,147
Total expenses		124,570,404	1,448,168	198,030,473	2,166,573
Profit before tax		1,626,017	19,202	4,902,867	55,454
Tax expense					
- Current tax		(77,378)	(740)	1,007,300	11,277
- Deferred tax		-	-	340,623	3,942
Total tax expense		(77,378)	(740)	1,347,923	15,219
Profit for the year		1,703,395	19,942	3,554,944	40,235
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations		-	23,783	-	12,007
Total comprehensive income for the year, net of tax		-	23,783	-	12,007
Total comprehensive income for the year		1,703,395	43,725	3,554,944	52,242

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 10 May 2022

Jubilant Life Sciences (Shanghai) Limited
Statement of changes in Equity for the year ended 31 March 2022

	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 2020	21,621,291	225,473	2,345,484	21,419	64,300	626	17,083	24,031,075	264,601
Profit for the year	3,554,944	40,235	-	-	-	-	-	3,554,944	40,235
Exchange difference on translation of foreign operations	-	-	-	-	-	-	12,007	-	12,007
Balance as at 31 March 2021	25,176,235	265,709	2,345,484	21,419	64,300	626	29,090	27,586,019	316,844
Balance as at 1 April 2021	25,176,235	265,709	2,345,484	21,419	64,300	626	29,090	27,586,019	316,844
Profit for the year	1,703,395	19,942	-	-	-	-	-	1,703,395	19,942
Exchange difference on translation of foreign operations	-	-	-	-	-	-	23,783	-	23,783
Balance as at 31 March 2022	26,879,630	285,651	2,345,484	21,419	64,300	626	52,873	29,289,414	360,569

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 10 May 2022

Jubilant Life Sciences (Shanghai) Limited
Statement of cash flows for the year ended 31 March 2022

	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
	For the year ended 31 March 2022		For the year ended 31 March 2021	
A. Cash flows from operating activities				
Net profit before tax	1,626,017	19,202	4,902,867	55,454
Adjustments :				
Depreciation and amortisation expense	4,166	48	3,065	33
Finance costs	513,766	5,971	1,265,929	13,840
Unrealised foreign exchange loss/(gain)	3,059	35	21,108	231
Interest income	(11,318)	(134)	(22,839)	(247)
	509,673	5,920	1,267,263	13,858
Operating cash flows before working capital changes	2,135,690	25,122	6,170,130	69,312
Decrease/ (increase) in trade accounts receivable, financial assets, other current and non-current assets	1,974,355	22,911	(4,356,775)	(47,750)
(Increase)/ Decrease in inventories	(6,415,218)	(74,440)	14,504,958	158,974
Increase/ (decrease) in trade payables and other current liabilities	1,931,221	22,409	(16,121,698)	(176,693)
Cash generated from operations	(373,952)	(3,998)	196,615	3,843
Income tax paid (net of refund)	(801,449)	(9,300)	(2,078)	(23)
Net cash generated from operating activities (A)	(1,175,401)	(13,298)	194,537	3,820
B. Cash flow from investing activities				
Purchase of property, plant and equipment	(4,867)	(56)	(6,601)	(72)
Interest received	11,318	134	22,839	247
Net cash generated from investing activities (B)	6,451	78	16,238	174
C. Cash flow arising from financing activities				
Finance costs paid	(513,766)	(5,971)	(1,265,929)	(13,840)
Net cash used in financing activities (C)	(513,766)	(5,971)	(1,265,929)	(13,840)
D. Effect of exchange rate changes	-	1,951	-	366
Net (decrease)/ increase in cash and cash equivalents (A+B+C+D)	(1,682,716)	(17,240)	(1,055,154)	(9,480)
Add: cash and cash equivalents at the beginning of year	3,559,315	39,642	4,614,469	49,121
Cash and cash equivalents at the end of the year	1,876,599	22,402	3,559,315	39,642

SS Hariharasubramaniam
Sr. Director – Accounts
Place: Noida
Date: 10 May 2022

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 2020	21,373	132,245	13,717	167,335	220	1,443	157	1,820		
Additions / adjustments	-	-	6,601	6,601	-	-	71	71		
Currency translation adjustment	-	-	-	-	10	129	20	159		
Gross carrying amount as at 31 March 2021	21,373	132,245	20,318	173,936	230	1,572	248	2,050		
Accumulated depreciation as at 1 April 2020	18,241	114,121	3,535	135,897	186	1,259	39	1,484		
Depreciation charge for the year	576	20	2,469	3,065	6	2	25	33		
Deductions / adjustments	-	-	-	-	-	-	-	-		
Currency translation adjustment	-	-	-	-	9	127	6	142		
Accumulated depreciation as at 31 March 2021	18,817	114,141	6,004	138,962	201	1,388	70	1,659		
Net carrying amount as at 31 March 2021	2,556	18,104	14,314	34,974	29	184	178	391		
Description	RMB					INR (' In Thousands)				
	Furniture & fixtures	Office Equipment	Computers	Total	Furniture & fixtures	Office Equipment	Computers	Total		
Gross carrying amount as at 1 April 2021	21,373	132,245	20,318	173,936	230	1,572	248	2,050		
Additions / adjustments	-	-	4,867	4,867	-	-	55	55		
Currency translation adjustment	-	-	-	-	16	214	33	263		
Gross carrying amount as at 31 March 2022	21,373	132,245	25,185	178,803	246	1,786	336	2,368		
Accumulated depreciation as at 1 April 2021	18,817	114,141	6,004	138,962	201	1,388	70	1,659		
Depreciation charge for the year	576	-	3,589	4,165	6	-	42	48		
Currency translation adjustment	-	-	-	-	15	209	11	235		
Accumulated depreciation as at 31 March 2022	19,393	114,141	9,593	143,128	222	1,597	123	1,942		
Net carrying amount as at 31 March 2022	1,980	18,104	15,592	35,676	24	189	213	426		

Jubilant Life Sciences (Shanghai) Limited

Notes to the financial statements for the year ended 31 March 2022

	RMB	INR	RMB	INR
	(' In Thousands)		(' In Thousands)	
	As at 31 March 2022		As at 31 March 2021	
Note 2. Inventories				
(Valued at lower of cost and net realisable value)				
- Stock-in-trade	24,158,564	288,393	17,743,346	197,616
	24,158,564	288,393	17,743,346	197,616
FINANCIAL ASSET CURRENT				
Note 3. Trade receivables				
- Unsecured, considered good	13,641,415	162,844	5,483,642	61,074
	13,641,415	162,844	5,483,642	61,074
Note 4. Cash and cash equivalents				
Balances with banks:				
- On current accounts	1,876,599	22,402	3,559,315	39,642
	1,876,599	22,402	3,559,315	39,642
Note 5. Other financial assets				
Notes B/R Receivable	2,770,902	33,078	15,271,473	170,086
Advance recoverable in cash & kind	510,358	6,092	37,678	420
	3,281,260	39,170	15,309,151	170,506
Note 6. Current tax assets				
-Advance payment of income tax-current	925,687	11,050	124,238	1,384
	925,687	11,050	124,238	1,384
Note 7. Other current assets				
Deposit /balance with sales tax-current	1,880,862	22,453	-	-
Prepaid expenses	321,816	3,842	306,915	3,418
	2,202,678	26,295	306,915	3,418

Note 8. Equity share capital

	RMB As at 31 March 2022	INR ('In thousands) As at 31 March 2022	RMB As at 31 March 2021	INR ('In thousands) As at 31 March 2021
Issued, subscribed and paid up share capital				
200,000 (31 March 2021: 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 2020	200,000	1,652,837	8,804
Balance as at 31 March 2021	200,000	1,652,837	8,804
Balance as at 31 March 2022	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

Name of the shareholder	No. of Shares	% of holdings in the class	No. of Shares	% of holdings in the class
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 2022

	RMB	INR	RMB	INR
	(' In Thousands)		(' In Thousands)	
	As at 31 March 2022		As at 31 March 2021	
Note 9. Trade payables				
Trade payables-others	12,646,652	150,970	11,639,447	129,634
	12,646,652	150,970	11,639,447	129,634
Note 10. Other current liabilities				
Trade deposits and advances	1,579,982	18,861	203,002	2,262
Provision for income tax & wealth tax	929,923	11,101	1,007,301	11,219
Statutory dues	23,071	275	472,975	5,268
	2,532,976	30,237	1,683,278	18,749

Jubilant Life Sciences (Shanghai) Limited
Notes to the financial statements for the year ended 31 March 2022

	RMB	INR	RMB	INR
	(' In Thousands)		(' In Thousands)	
	For the year ended March 31, 2022		For the year ended March 31, 2021	
Note 11. Revenue from operations				
Sales of products	123,979,184	1,441,125	202,905,258	2,221,722
Revenue from operations	123,979,184	1,441,125	202,905,258	2,221,722
Note 12. Other income				
Interest income	11,318	134	22,839	247
Other non-operating income	2,205,919	26,111	5,243	58
	2,217,237	26,245	28,082	305
Note 13. Purchases of stock-in-trade				
Purchase of stock-in-trade	119,228,755	1,384,335	170,427,341	1,858,751
	119,228,755	1,384,335	170,427,341	1,858,751
Note 14. Changes in inventories of work-in-progress and finished goods				
Stock at close - traded goods	24,158,564	274,819	17,743,346	197,616
	24,158,564	274,819	17,743,346	197,616
Stock at opening - traded goods	17,743,346	202,097	32,296,180	362,279
	17,743,346	202,097	32,296,180	362,279
(Increase)/ Decrease in stocks	(6,415,218)	(72,723)	14,552,834	164,663
Note 15. Employee benefits expense				
Salaries, wages, bonus, gratuity and allowances	4,561,302	52,957	3,877,351	42,478
Contribution to provident and superannuation fund	386,403	4,473	229,398	2,540
Staff welfare expenses	199,164	2,311	193,687	2,121
	5,146,869	59,741	4,300,436	47,139

Jubilant Life Sciences (Shanghai) Limited
Notes to the financial statements for the year ended 31 March 2022

	RMB	INR (' In Thousands)	RMB	INR (' In Thousands)
	For the year ended March 31, 2022		For the year ended March 31, 2021	
Note 16. Finance costs				
Interest expense	513,766	5,971	1,265,929	13,840
	513,766	5,971	1,265,929	13,840
Note 17. Other expenses				
Rent	134,632	1,562	134,171	1,471
Rates and taxes	210,984	2,440	297,795	3,284
Insurance	119,278	1,385	179,042	1,960
Advertisement, publicity and sales promotion	547	6	4,600	51
Travelling and other incidental expenses	132,384	1,541	68,352	752
Office expenses	53,616	622	54,489	597
Printing and stationery	2,056	24	1,560	17
Communication expenses	118,004	1,369	127,235	1,394
Auditors Remuneration - As Auditors	53,209	619	61,104	670
Legal, professional and consultancy charges	188,032	2,197	291,731	3,198
Freight and forwarding (including ocean freight)	3,602,342	41,881	4,641,748	50,812
Subscription	81,609	944	87,469	948
Bank Charges	111,400	1,291	114,905	1,258
Discounts and claims to customer and other selling expenses	1,150,890	13,313	2,825,038	31,112
Commission on sales	240,392	2,834	555,765	6,133
Foreign exchange (gain) /loss	(107,309)	(1,232)	(1,964,136)	(21,510)
	6,092,066	70,796	7,480,868	82,147
Note 18: Depreciation and amortisation expense				
Depreciation of property, plant and equipment	4,166	48	3,065	33
	4,166	48	3,065	33