

**Jubilant Life Sciences International Pte. Limited**  
**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	
<b>ASSETS</b>					
<b>Non-current assets</b>					
<b>Financial assets</b>					
Investments	1	5,755,960	435,525	10,209,375	706,081
Long-term loans and advances	2	3,504	266	3,690	256
Income tax asset (net)	3	244	18	-	-
<b>Total non-current assets</b>		<b>5,759,708</b>	<b>435,809</b>	<b>10,213,065</b>	<b>706,337</b>
<b>Current assets</b>					
<b>Financial assets</b>					
Trade receivables	4	-	-	20,403	1,411
Cash and cash equivalents	5	76,328	5,775	1,404,279	97,120
Short-term loans and advances	6	1,210,000	91,555	10,000	692
Other financial assets	7	249,771	18,899	164,882	11,403
Current tax asset	8	7,302	551	32,664	2,259
Other current assets	9	-	-	5,034	347
<b>Total current assets</b>		<b>1,543,400</b>	<b>116,780</b>	<b>1,637,262</b>	<b>113,232</b>
<b>Total assets</b>		<b>7,303,108</b>	<b>552,589</b>	<b>11,850,327</b>	<b>819,569</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity share capital	10	437,503	19,990	437,503	19,990
Other equity		6,858,018	532,025	11,406,610	799,149
<b>Total equity</b>		<b>7,295,521</b>	<b>552,015</b>	<b>11,844,113</b>	<b>819,139</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
<b>Financial liabilities</b>					
Trade payables	11	7,586	574	(50,797)	(3,513)
Current tax liabilities	12	-	-	57,011	3,943
<b>Total current liabilities</b>		<b>7,586</b>	<b>574</b>	<b>6,214</b>	<b>430</b>
<b>Total liabilities</b>		<b>7,586</b>	<b>574</b>	<b>6,214</b>	<b>430</b>
<b>Total equity and liabilities</b>		<b>7,303,107</b>	<b>552,589</b>	<b>11,850,327</b>	<b>819,569</b>

Sanjay Das  
Vice President - Corporate Accounts  
Place: Noida  
Date: 17 May 2020

**Jubilant Life Sciences International Pte. Limited**  
**Statement of Profit and Loss for the year ended 31 March 2020**

Particulars	Notes	USD		INR (₹ In Thousands)	
		For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2020	For the year ended 31 March 2019
Revenue from operations	13	-	-	16,078,493	1,108,525
Other income	14	10,768	762	2,241	158
<b>Total income</b>		<b>10,768</b>	<b>762</b>	<b>16,080,733</b>	<b>1,108,683</b>
<b>Expenses</b>					
Purchases of stock-in-trade	15	-	-	15,692,304	1,081,486
Other expenses	16	105,869	7,493	128,505	8,929
<b>Total expenses</b>		<b>105,869</b>	<b>7,493</b>	<b>15,820,809</b>	<b>1,090,415</b>
<b>Profit before tax</b>		<b>(95,101)</b>	<b>(6,731)</b>	<b>259,925</b>	<b>18,268</b>
Tax expense					
- Current tax		75	5	3,737	216
<b>Total tax expense</b>		<b>75</b>	<b>5</b>	<b>3,737</b>	<b>216</b>
<b>Profit after tax</b>		<b>(95,176)</b>	<b>(6,736)</b>	<b>256,188</b>	<b>18,052</b>
<b>Other comprehensive income</b>					
Equity Instrument through Other comprehensive income		(4,453,415)	(315,191)	(859,336)	(60,540)
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations			54,803		50,438
Other comprehensive (loss)/income for the year, net of tax		(4,453,415)	(260,388)	(859,336)	(10,102)
<b>Total comprehensive income/(loss) for the year</b>		<b>(4,548,591)</b>	<b>(267,124)</b>	<b>(603,148)</b>	<b>7,950</b>

**Sanjay Das**  
**Vice President - Corporate Accounts**  
**Place: Noida**  
**Date: 17 May 2020**

**Jubilant Life Sciences International Pte. Limited**  
**Statement of changes in Equity for the year ended 31st March 2020**

	A. Equity share capital	
	USD	INR (₹ In Thousands)
<b>Balance as at 1 April 2018</b>	437,503	19,990
Changes in equity share capital during the year	-	-
<b>Balance as at 31 March 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

	Reserves and surplus								
	Retained earnings		Equity Instrument through OCI		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 2018</b>	954,131	67,381	3,997,957	266,226	7,057,670	473,429	(15,837)	12,009,758	791,199
Profit for the year	256,188	18,052	(859,336)	(60,540)				256,188	18,052
Addition during the year- Equity OCI								(859,336)	(60,540)
Exchange differences on translation of foreign operations							50,438		50,438
<b>Balance as at 31 March 2019</b>	1,210,320	85,433	3,138,621	205,686	7,057,670	473,429	34,601	11,406,610	799,149
<b>Balance as at 1 April 2019</b>	1,210,320	85,433	3,138,621	205,686	7,057,670	473,429	34,601	11,406,610	799,149
Profit for the year	(95,176)	(6,736)	(4,453,417)	(315,191)			-	(95,176)	(6,736)
Addition during the year- Equity OCI								(4,453,417)	(315,191)
Exchange differences on translation of foreign operations							54,803		54,803
<b>Balance as at 31 March 2020</b>	1,115,144	78,697	(1,314,796)	(109,505)	7,057,670	473,429	89,404	6,858,018	532,025

**Sanjay Das**  
**Vice President - Corporate Accounts**  
**Place: Noida**  
**Date: 17 May 2020**

**Jubilant Life Sciences International Pte. Limited**  
**Statement of Cash Flows for the year ended 31 March 2020**

Particulars	USD	INR (₹ In Thousands)	USD	INR (₹ In Thousands)
	For the year ended 31 March 2020		For the year ended 31 March 2019	
<b>A. Cash flow from operating activities</b>				
Net profit before tax	(95,101)	(6,731)	259,925	18,268
Adjustments :				
Interest Income	(10,768)	(762)	(2,241)	(158)
Debtors written off	57,613	4,078	66	5
<b>Operating cash flow before working capital changes</b>	<b>(48,255)</b>	<b>(3,416)</b>	<b>257,751</b>	<b>18,115</b>
Increase in other current assets and loan and advances	82,993	5,874	5,618,206	390,691
Decrease in trade payables and current liabilities	(136,746)	(9,678)	(4,728,324)	(328,808)
<b>Cash used in operations</b>	<b>(102,009)</b>	<b>(7,220)</b>	<b>1,147,633</b>	<b>79,998</b>
Income tax paid	(31,724)	(2,245)	(7,050)	(490)
<b>Net cash generated/(used in) from operating activities</b>	<b>(133,733)</b>	<b>(9,465)</b>	<b>1,140,583</b>	<b>79,508</b>
<b>B. Cash flow from investing activities</b>				
Interest Received	5,782	409	1,842	128
Loan given to related parties	(1,200,000)	(84,930)	-	-
<b>Net cash used in investing activities</b>	<b>(1,194,218)</b>	<b>(84,521)</b>	<b>1,842</b>	<b>128</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>				
		2,641		419
<b>Net decrease in cash and cash equivalents (A+B+C+D)</b>	<b>(1,327,951)</b>	<b>(91,345)</b>	<b>1,142,425</b>	<b>80,055</b>
Add: cash and cash equivalents at the beginning of year	<b>1,404,279</b>	<b>97,120</b>	<b>261,854</b>	<b>17,065</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>76,328</b>	<b>5,775</b>	<b>1,404,279</b>	<b>97,120</b>

Sanjay Das  
Vice President - Corporate Accounts  
Place: Noida  
Date: 17 May 2020

**Jubilant Life Sciences International Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2020**

	USD	INR (₹ In Thousands)	USD	INR (₹ In Thousands)
	As at 31 March 2020		As at 31 March 2019	
<b>Note 1. Non-current investments</b>				
<b>Investment in subsidiaries</b>				
Investment in Jubilant Life Sciences (Shanghai) Limited 200,000 (31 March 2018:200,000 equity share of USD 1 each)	200,000	15,133	200,000	13,832
Investment in Safe Foods Corporation	5,555,960	420,392	10,009,375	692,249
	<b>5,755,960</b>	<b>435,525</b>	<b>10,209,375</b>	<b>706,081</b>
<b>Note 2. Long term loan and advances</b>				
Security deposits	3,504	266	3,690	256
	<b>3,504</b>	<b>266</b>	<b>3,690</b>	<b>256</b>
<b>Note 3. Income tax assets(net)</b>				
Advance payment of income tax/Wealth tax(including TDS)	244	18	-	-
	<b>244</b>	<b>18</b>	<b>-</b>	<b>-</b>
<b>Note 4. Trade Receivables</b>				
Trade receivables	-	-	20,403	1,411
	<b>-</b>	<b>-</b>	<b>20,403</b>	<b>1,411</b>
<b>Note 5. Cash and cash equivalent</b>				
<b>Balances with banks:</b>				
- On current accounts	76,328	5,775	1,404,279	97,120
	<b>76,328</b>	<b>5,775</b>	<b>1,404,279</b>	<b>97,120</b>
<b>Note 6. Short-term loans and advances</b>				
Loans to related parties	1,210,000	91,555	10,000	692
	<b>1,210,000</b>	<b>91,555</b>	<b>10,000</b>	<b>692</b>
<b>Note 7. Other financial assets</b>				
Advance and interest recoverable-related party	249,771	18,899	164,882	11,403
	<b>249,771</b>	<b>18,899</b>	<b>164,882</b>	<b>11,403</b>
<b>Note 8. Current tax assets</b>				
Advance income tax	7,302	551	32,664	2,259
	<b>7,302</b>	<b>551</b>	<b>32,664</b>	<b>2,259</b>
<b>Note 9. Other current assets</b>				
Prepaid expenses	-	-	5,034	347
	<b>-</b>	<b>-</b>	<b>5,034</b>	<b>347</b>

**Jubilant Life Sciences International Pte. Limited**  
**Statement of changes in Equity for the year ended 31st March 2020**

**Note 10: Equity share capital**

	USD		INR (₹ In Thousands)	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
<b>Issued, subscribed and paid up share capital</b>				
437,503 (31 March 2018: 437,503 Equity shares with no par value)	437,503	437,503	19,990	19,990
	<b>437,503</b>	<b>437,503</b>	<b>19,990</b>	<b>19,990</b>

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

	Note	No. of shares	USD	INR (₹ In Thousands)
<b>Balance as at 1 April 2018</b>	9	437,503	<b>437,503</b>	<b>19,990</b>
Changes in equity share capital during the year		-	-	-
<b>Balance as at 31 March 2019</b>	9	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>	9	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 2020		As at 31 March 2019	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Jubilant Life Sciences Limited	437,503	100%	437,503	100%

**Jubilant Life Sciences International Pte. Limited**  
**Notes to the financial statements for the year ended 31 March 2020**

	USD	INR (₹ In Thousands)	USD	INR (₹ In Thousands)
	As at 31 March 2020		As at 31 March 2019	
<b>Note 11. Trade payables</b>				
Trade payables-others / (Advance to supplier)	7,586	574	(50,797)	(3,513)
	<b>7,586</b>	<b>574</b>	<b>(50,797)</b>	<b>(3,513)</b>
<b>Note 12. Current tax liabilities</b>				
Provision for income tax	-	-	57,011	3,943
	-	-	<b>57,011</b>	<b>3,943</b>

**Jubilant Life Sciences International Pte. Limited**  
**Notes to the financial statements 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	
<b>Note 13. Revenue from operations</b>				
Sale of products	-	-	16,078,493	1,108,525
<b>Revenue from operations</b>	<b>-</b>	<b>-</b>	<b>16,078,493</b>	<b>1,108,525</b>
<b>Note 14. Other income</b>				
Interest Income	10,768	762	2,241	158
	<b>10,768</b>	<b>762</b>	<b>2,241</b>	<b>158</b>
<b>Note 15: Purchase of stock in trade</b>				
Purchase of stock in trade	-	-	15,692,304	1,081,486
	<b>-</b>	<b>-</b>	<b>15,692,304</b>	<b>1,081,486</b>
<b>Note 16. Other expenses</b>				
Travelling expense	-	-	3,565	238
Auditors remuneration	6,878	487	13,775	963
Legal, professional and consultancy charges	39,893	2,823	17,844	1,268
Bank charges	1,298	92	57,466	3,988
Commission on sales	-	-	35,613	2,455
Baddebt write off	57,613	4,078	66	5
Foreign exchange (gain)/loss	187	13	176	12
	<b>105,869</b>	<b>7,493</b>	<b>128,505</b>	<b>8,929</b>