

INDEPENDENT AUDITOR'S REPORT

To the Members of Jubilant Enpro Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Jubilant Enpro Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report for the financial year 2023-24 but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As Management does not present any other information and we were not provided with any, we have nothing to report in this regard.



Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's Management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act;



- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the explanations given to us, the Company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.31 on Contingent Liabilities to the standalone financial statements;
- (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and until the date of this report.
- (vi) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except the audit trail feature was not enabled at the



database level for accounting software to log any direct data changes used for maintenance of all accounting and payroll records by the Company.

Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **BGJC & Associates LLP**

Chartered Accountants

Firm's Registration No. 003304N/N500056

Manish Kumar

Manish Kumar

Partner

Membership No. 423629



UDIN: *24423629BKHFDB9742*

Date: *30/08/2024*

Place: *New Delhi*

✓ ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Jubilant Enpro Private Limited on the standalone financial statements for the year ended March 31, 2024]

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

- (i) In respect of the Company's property, plant and equipment and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a regular program of physical verification of its property, plant and equipment under which the assets are physically verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification was carried out by the management of the Company during the year, and we are therefore, unable to comment on the discrepancies, if any, which could have arisen on such verification.
 - (c) The Company does not own any immovable properties including investment properties. Accordingly, reporting under clause 3(i)(c) of the order is not applicable of the Company.
 - (d) The Company has not revalued its property, plant and equipment and intangible assets during the year.
 - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Management has conducted physical verification of inventory at reasonable intervals during the year, except for goods in transit. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification which have been properly dealt with in the books of account.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not provided any security, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has provided guarantee, granted loans or advances in the nature of loans, to companies & other parties and



made investments in companies during the year, in respect of which the requisite information is as below.

- (a) The Company has provided loans or advances in the nature of loans to 11 companies and 3 other parties. The details of the same are given below:

Particulars	Guarantees (in Rs. Lacs)	Loans (in Rs. Lacs)
Aggregate amount during the year		
- Subsidiaries	2,000.00	7.74
- Associates	-	10.00
- Others	-	794.27
Balance outstanding as at balance sheet date		
- Subsidiaries	1,888.89	103.23
- Associates	-	10.00
- Others	-	1,618.38

- (b) In our opinion the investments made during the year and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantees or security or granted any advances in the nature of loans during the year.
- (c) In respect of loans or advances in the nature of loans, granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal and interest are regular.
- (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies or other parties.
- (e) The Company has granted loan which had fallen due during the year and was repaid on the due date. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.
- (f) The Company has granted loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

Particulars	All Parties	Promoters	Related Parties
Aggregate of loans	-	-	-
- Repayable on demand (A)	175.06	-	-
- Agreement does not specify any terms or period of repayment (B)			
Total (A+B)	175.06	-	-
Percentage of loans	10.11%	-	-

- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans, investments, guarantees and security, as applicable. Further, the Company has not entered into any transaction covered under section 185.



- (v) The Company has not accepted any deposits and there are no amounts which have been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (Rs. in lacs)	Amount paid under Protest (Rs. in lacs)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Service Tax	702.39	514.13	FY-2000-05	Supreme Court
The Finance Act, 1994	Service Tax Refund	2.20	2.20	FY-2006-07	Commissioner (appeals)
The Finance Act, 1994	Service Tax Refund	27.53	27.53	FY-2005-13	Maharashtra High Court
The Finance Act, 1994	Service Tax Refund	342.83	342.83	FY-2015-17	CESTAT (Appeal)
Goods and Services Tax Act, 2017	GST	1.70	-	FY-2018-19	Assistant Commissioner
Goods and Services Tax Act, 2017	GST	75.03	-	FY-2019-20	Assistant Commissioner



- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from banks and other lenders and written representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has made private placement of optionally convertible debentures. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised have been utilized by the Company for the purposes for which these funds were raised. During the year, the Company has not made any preferential allotment or private placement of shares..
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

- (b) No report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.



- (c) According to the information and explanations given to us including the written representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules 2021, as amended as prescribed under section 133 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (c) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has incurred cash losses amounting to Rs. 2,151.78 lacs in the current financial year but had not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an



assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) According to the information and explanations given to us, The Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For BGJC & Associates LLP

Chartered Accountants

Firm's Registration No. 003304N/N500056

Manish Kumar

Manish Kumar

Partner

Membership No. 423629



UDIN: 2442362 98KM FDB 9742

Date: 30/8/2024

Place: New Delhi

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Jubilant Enpro Private Limited on the standalone financial statements for the year ended March 31, 2024]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jubilant Enpro Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide



reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For BGJC & Associates LLP

Chartered Accountants

Firm's Registration No. 003304N/N500056

Manish Kumar



Manish Kumar

Partner

Membership No. 423629

UDIN: 24423629BKMFDB9742

Date: 30/08/2024

Place: New Delhi

Jubilant Enpro Private Limited
CIN : U74120UP2013PTC054822
Standalone Balance Sheet as at March 31, 2024

(Rs. in Lacs)

	Note	As at Mar 31, 2024		As at March 31, 2023	
I. EQUITY AND LIABILITIES					
Share holders' Funds					
Share capital	2.1	2,500.98		2,500.98	
Reserves & Surplus	2.2	(1,972.56)	528.42	417.78	2,918.76
Non-current liabilities					
Long-term borrowings	2.3	47,817.14		43,056.43	
Long-term provisions	2.4	234.99	48,052.13	240.34	43,296.77
Current liabilities					
Short-term Borrowings	2.5	12,440.66		8,421.12	
Trade payables	2.6				
(a) total outstanding dues of micro and small enterprises and		887.88		1,099.16	
(b) total outstanding dues of creditors other than micro and small enterprises		235.78		376.01	
Other current liabilities	2.7	1,526.51		1,585.61	
Short-term provisions	2.8	124.01	15,214.84	335.37	11,817.27
Total			63,795.39		58,032.80
II. ASSETS					
Non-current assets					
Property ,Plant and Equipment and Intangible Assets					
-Property ,Plant and Equipment	2.9.01		710.87		706.11
Intangible assets	2.9.02		-		0.38
Non-current investments	2.10		50,295.21		42,423.94
Long term-loans and advances	2.11		2,489.65		2,257.14
Other non-current assets	2.12		32.19		30.80
Current assets					
Inventories	2.13	856.17		803.20	
Trade receivables	2.14	1,526.45		4,202.55	
Cash & Bank balances	2.15	1,706.75		999.05	
Short- term loan and advances	2.16	2,172.73		6,234.50	
Other current assets	2.17	4,005.37	10,267.47	375.13	12,614.43
Total			63,795.39		58,032.80

Summary of Significant accounting policies 1
The accompanying notes are integral part of financial statements

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm's Registration No :- 003304N/N500056

Manish Kumar
Partner
Membership No:-423629

Place : New Delhi
Date : 30/8/2024



For and on behalf of Board of Directors of

Jubilant Enpro Private Limited

AASHTI BHARTIA
Whole Time Director
DIN : 02840483

HARI SHANKER BHARTIA
Director
DIN : 00010499

DIWAKAR AGRAWAL
Company Secretary
Membership No : A-51617

Place : **NOIDA**
Date : 30/08/2024



Jubilant Enpro Private Limited
CIN :-U74120UP2013PTC054822

Standalone Statement of Profit and Loss for the year ended March 31,2024

(Rs in Lacs)

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME			
Revenue from operations	2.18	15,871.66	15,691.77
Other income	2.19	734.18	1,472.45
Total Income		16,605.84	17,164.22
Expenses			
Operating expenses	2.20	12,857.30	11,152.96
Purchase of stock -in-trade	2.21	160.15	101.92
Employee benefits expense	2.22	2,453.65	2,790.08
Finance costs	2.23	1,057.79	370.74
Depreciation and amortisation expense	2.9	135.84	127.02
Other expenses	2.24	2,349.19	2,201.71
Total Expenses		19,013.92	16,744.43
Profit /(Loss) before exceptional item and tax		(2,408.08)	419.79
Exceptional item			
Prior period items (net)	2.25	(17.10)	3.05
Profit / (loss) before tax		(2,390.98)	416.74
Tax expense			
- Current Tax		-	27.00
- Tax Previous years		(0.64)	-
Total Tax expenses		(0.64)	27.00
Profit /(loss) after tax		(2,390.34)	389.74
Earnings per share- Basic (in Rs.)	2.26	(9.56)	1.56
- Diluted (in Rs.)		(9.56)	1.56
(Nominal value Rs 10 per share)			

Summary of Significant accounting policies

1

The accompanying notes are integral part of financial statements

For and on behalf of Board of Directors of
Jubilant Enpro Private Limited

As per our report of even date attached

For BGJC & Associates LLP

Chartered Accountants

Firm's Registration No :- 003304N/N500056

Manish Kumar

Partner

Membership No:-423629

Place : New Delhi

Date : 30/8/2024



Aashti Bharti
AASHTI BHARTIA
 Whole Time Director
 DIN : 02840983

Hari Shanker Bharti
HARI SHANKER BHARTIA
 Director
 DIN : 00010499

Diwakar Agrawal
DIWAKAR AGRAWAL
 Company Secretary
 Membership No : N 51647

Place : NOIDA

Date : 30/08/2024



Jubilant Enpro Private Limited
CIN :- U74120UP2013PTC054822

Standalone Cash Flow statement for the year ended March 31, 2024

(Rs. in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash Flow From Operating Activities		
Profit/(Loss) before tax	(2,390.96)	416.74
Adjustments for -		
Depreciation / amortisation	135.84	127.02
Provision for doubtful debts and advances	65.98	-
Bad debts written off	36.74	24.39
Unrealised loss/(gains) on restatement of foreign currency assets and liabilities, net	(60.77)	11.49
Provision no longer required	-	(7.76)
Loss/(Profit) on sale of Property ,Plant & Equipment (net)	(6.91)	(8.27)
Loss/(Profit) on sale short term investments	(72.19)	(455.44)
Share of (profits)/loss in investment in LLP	(1.56)	(1.59)
Dividend income	(247.15)	(247.15)
Interest income	(254.42)	(213.59)
Interest expense	1,057.79	370.74
Operating Loss Before Changes in Assets & Liabilities	(1,737.63)	16.58
Adjustments for changes in Assets and Liabilities		
(Increase)/ Decrease in receivables	2,640.09	127.31
(Increase)/ Decrease in inventories	(52.97)	(355.32)
(Increase)/ Decrease in loans & advances and other assets	(3,474.58)	3,871.10
Increase/(Decrease) in Trade payables	(345.57)	(3,915.96)
Increase/(Decrease) in liabilities and provisions	(340.13)	(321.18)
Cash from/ (used in) operating activities	(3,310.79)	(577.47)
Direct Taxes (paid)/refund	223.07	206.09
Net Cash (Outflow)/ Inflow	(3,087.72)	(371.38)
B. Cash Flow From Investing Activities		
Purchase of Property ,Plant & Equipment (including Capital Advances)	(216.36)	(296.36)
Sale proceeds of Property ,Plant & Equipment	12.85	26.01
Loans to bodies corporate given	(44.71)	(4,233.03)
Loans to bodies corporate repaid/Adjusted	3,691.31	1,000.00
Interest received	129.11	241.00
Dividend received	247.15	247.15
Purchase of units of mutual funds	(6,420.00)	(9,905.00)
Sale of units of mutual funds	6,492.19	24,533.74
Movement in Fixed Deposits (net)	(75.25)	107.73
Proceeds from share of profit in LLP	1.56	1.59
Purchase of Investments	(7,871.27)	(9,988.35)
Net Cash (Outflow) /Inflow From Investing Activities	(4,053.34)	1,732.48
C. Cash Flow From Financing Activities		
Long Term Loans-OCD's Received	5,000.00	1,200.00
Long Term Loans and OCD's Repaid	(219.78)	(11,111.05)
Short Term Loans and acceptances from bank net	4,000.00	8,211.66
Interest paid	(1,005.34)	(370.86)
Net Cash(Outflow) / Inflow from Financing Activities	7,774.90	(2,070.25)
Net (Decrease)/Increase In Case and Cash Equivalents (A+B+C)	633.84	(709.16)
Cash & Cash Equivalents at Beginning of the Year	964.96	1,674.11
Cash & Cash equivalents at End of the Year	1,598.80	964.96

Notes:

Cash & Cash Equivalents		
(a) Balance with banks in Current account	1,596.66	958.19
(b) Cheques on Hand	0.48	4.02
(c) Cash on Hand	1.66	2.75
Cash & Cash Equivalents as at year end	1,598.80	964.96

The cash flow statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3, Cash Flow Statement, notified by Central Government in the Companies Accounting Standard Rules, 2021

The accompanying notes are integral part of financial statements

For and on behalf of Board of Directors of
Jubilant Enpro Private Limited

As per our report of even date attached

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No :- 003304N/N500056

Manish Kumar

Manish Kumar

Partner

Membership No:-423629

Place : New Delhi

Date : 30/08/2024



Aashiti Bhartiya

AASHITI BHARTIYA

Whole Time Director

DIN : 02840983

Divakar Agrawal

Divakar Agrawal

Company Secretary

Membership No : A-51647

Place : NGIDA

Date : 30/08/2024

Hadi Shanker Bhartiya

HADI SHANKER BHARTIYA

Director

DIN : 00010499



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2024

Note : 1 Significant Accounting policies

A. Background

Jubilant Enpro Private Limited is in the business of providing business support and other services to international companies in Offshore Business Services and Aviation Products and Services and trading in Paper.

B. Summary of Significant accounting policies

i. Basis of Preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

iii. Property, Plant and Equipment

Tangible assets

Tangible fixed assets are stated at cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible assets, including day to day repair and maintenance and cost of replacing parts are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.



Jubilant Enpro Private Limited**Notes to the standalone financial statements year ended March 31, 2024****Intangible assets**

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Losses arising from the retirement of, and gain or losses arising from disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of asset and recognised as income or expense in the Statement of Profit and Loss.

iv. Depreciation and amortization

Depreciation has been calculated on Straight Line Method at the useful lives, which are equal to useful lives specified as per Schedule II to the Act. Amortisation has been calculated on straight line method at the useful lives, based on management estimates and in accordance with Accounting Standard-26 "Intangible Asset".

Depreciation and amortisation on addition to Property, Plant and Equipments and intangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation and amortisation on sale/discard from Property, Plant and Equipments assets is provided for upto the date of sale, deduction or discard of fixed assets as the case may be.

Useful lives of assets are as under:

Particulars	Life(in years)
Tangible assets:	
Plant & machinery	15
Electrical equipments & fittings	10
Furniture and fixtures	10
Office equipment	5
Vehicle	8
Computer equipment	3
Intangible Assets :	
Software	3-5

* Leasehold improvements are being depreciated over the initial period of respective leases.

Assets costing less than Rs.5,000 each are depreciated at the rate of 100% in the year of purchase.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2024

Depreciation on assets given under finance leases, for lease agreements entered into prior to April 01, 2001, is provided over the primary lease period of the assets. Assets are to be depreciated upto 95% value.

The asset's residual value and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period

v. Borrowing cost

Borrowing costs directly attributable to acquisition or construction or production of assets which takes substantial period of time to get ready for its intended use are included as cost of such assets to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

vi. Leases:

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Finance charges are recognised as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

A leased asset is depreciated on a straight-line basis over the useful life of the asset as determined by the management or the useful life envisaged in Schedule II to the Act, whichever is lower. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalised asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term and the useful life envisaged in Schedule II to the Act.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Where the Company is the Lessor

Assets given under finance lease for lease agreements entered into prior to April 01, 2001 are included in Fixed Assets. Lease income is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Depreciation is recognised as an expense in the Statement of Profit and Loss.

Assets given under operating leases are included in fixed assets. Lease income is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation is recognised as an expense in the Statement of Profit and Loss.



Jubilant Enpro Private Limited**Notes to the standalone financial statements year ended March 31, 2024****vii. Investments**

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of long term investments on individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Classification in the financial statements as per requirements of Schedule III

Investments that are realizable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

viii. Inventories

Inventories are valued as follows: -

Spares & Accessories of Helicopter	At the lower of Cost and Net Realizable Value. Cost is determined on Moving Weighted Average Method.
Goods in Transit	At the lower of Cost and Net Realizable Value.
Spares & Consumables	At Cost determined on Moving Weighted Average Method.
Others	At the lower Cost and Net realizable value.

Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated cost of completion and to make the sale.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2024

ix. Employee Benefits

Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and bonus etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Long term employee benefits:

i. Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

The Company's contributions to this scheme are expensed off in the Statement of Profit and Loss. The Company has no further obligations under this plan beyond its monthly contributions.

ii. Defined Benefit Plan: Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss.

iii. Other long-term benefits: Leave encashment

Benefits under the Company's leave encashment scheme constitute other employee benefits. The liability in respect of leave encashment is provided on the basis of an actuarial valuation done by an independent actuary at the end of the year. Actuarial gain and losses are recognised immediately in the Statement of Profit and Loss.

x. Taxation

Tax expense for the year comprising current tax and deferred tax charge or benefit is included in determining the net profit for the year.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2024

Current tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

xi. Provisions, contingent liabilities and contingent assets

Provision

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xii. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

xiii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders is divided by the weighted average number of shares outstanding during the year after adjusting the effects of all dilutive potential equity shares, if any, except when the results will be anti dilutive.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2024

xiv. Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company.

xv. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The company presents revenues, net of service taxes and value added taxes in its statement of profit and loss.

i. Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with their delivery.

ii. Services

Revenue from rendering of services are considered for recognition and measurement in terms of relevant contracts with customers and performance obligations thereunder.

iii. Lease Rental Income

Income from lease rentals is recognized on a monthly basis as per the terms of the respective agreements.

iv. Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

v. Dividends

Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

vi. Export Benefits

Duty credit entitlements under "Service export from India Scheme" are accounted for only to the extent there is reasonable certainty in terms of acceptance of Company's claim by the Authority.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2024

xvi. Foreign exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, not covered by forward exchange contracts, are translated at year end rates. The resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary assets and liabilities are recorded at the rates prevailing on the date of the transaction.

xvii. Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

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Particulars	As at	
	March 31, 2024	March 31, 2023
2.1 SHARE CAPITAL		
Authorised		
25009900 (Previous Year 25009900) Equity shares of Rs. 10/- each	2,500.99	2,500.99
10 (Previous Year 10) Preference shares of Rs. 100/- each	0.01	0.01
	2,501.00	2,501.00
Issued, Subscribed & Paid-up		
25009824 (Previous Year 25009824) Equity shares of Rs. 10/- each fully paid up	2,500.98	2,500.98
2 (Previous Year 2) 6% Non Cumulative Non-Convertible Redeemable Preference shares of Rs. 100/- each fully paid up	0.00	0.00
	2,500.98	2,500.98

Terms/ rights attached to each class of share

(a) The company has only one class of equity share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the board (if any) is subject to approval by the shareholders in the following annual general meeting. In the event of liquidation of the company, the holders of the equity shares shall be entitled to receive remaining assets of the company, after adjustment of all preferential payments. The distribution will be made in the proportion of holding of equity shares.

(b) The 6% Non cumulative, Non - convertible Redeemable Preference Shares will not have voting rights other than in respect of matters directly affecting it. The Non cumulative non - convertible redeemable Preference Shares will be redeemed on or before 20 years from the date of allotment.

(c) The details of shareholders holding more than 5% shares is set out below :

Name of the shareholder	As at March 31, 2024		As at March 31, 2023	
	No of Shares	% held	No of Shares	% held
Equity Shares:				
Jubilant Securities Private Limited	-	-	12504912	50.00
Jubilant Capital Private Limited	-	-	12504912	50.00
HSB Trustee Company Pvt. Ltd. and HS Trustee Company Pvt. Ltd. (On behalf of Hari Shanker Bhatia Family Trust)	12504912	50.00	-	-
SPB Trustee Company Pvt. Ltd. and SS Trustee Company Pvt. Ltd. (On behalf of Shyam Sunder Bhatia Family Trust)	12504912	50.00	-	-
Total	25009824	100.00	25009824.00	100.00
6% Non cumulative Non- convertible Redeemable Preference Shares of Face Value Rs 100/- each				
Jubilant Capital Private Limited	1	50.00	1	50.00
Jubilant Securities Private Limited	1	50.00	1	50.00
Total	2	100.00	2	100.00

(d) The reconciliation for the number of shares outstanding and the amount of share capital as at March 31, 2024 and March 31, 2023 is set out below

Particulars	As at March 31, 2024		As at March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares				
Shares outstanding at the beginning of the year	25009824	2,500.98	25009824	2,500.98
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25009824	2,500.98	25009824	2,500.98
6% Non cumulative Non- convertible Redeemable Preference Shares Face Value of Rs 100/- each				
Shares outstanding at the beginning of the year (Rs 100/- only)	2	0.00	2	0.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2	0.00	2	0.00

(e) Shares held by promoters at the end of the year

Name of Promoter	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares held	% of total shares	No. of Shares held	% of total shares	
Equity Shares:					
Jubilant Securities Private Limited *	-	-	12504912	50.00	50.00
Jubilant Capital Private Limited *	-	-	12504912	50.00	50.00
HSB Trustee Company Pvt. Ltd. and HS Trustee Company Pvt. Ltd. (On behalf of Hari Shanker Bhatia Family Trust)	12504912	50.00	-	-	50.00
SPB Trustee Company Pvt. Ltd. and SS Trustee Company Pvt. Ltd. (On behalf of Shyam Sunder Bhatia Family Trust)	12504912	50.00	-	-	50.00

* Note:- During the Financial year Equity share holding have been transferred from Jubilant Securities Private Ltd to HSB Trustee Company Pvt. Ltd. And HS Trustee Company Pvt. Ltd. (On behalf of Hari Shanker Bhatia Family Trust) and Jubilant Capital Private Ltd to SPB Trustee Company Pvt. Ltd. And SS Trustee Company Pvt. Ltd. (On behalf of Shyam Sunder Bhatia Family Trust).

Particulars	As at	
	March 31, 2024	March 31, 2023
2.2 RESERVES AND SURPLUS		
a) Capital Reserve		
Opening Balance	7,818.71	7,818.71
Closing Balance	7,818.71	7,818.71
b) Profit and Loss Account		
Opening balance	(7,400.93)	(7,790.67)
Net Profit/(Loss) for the year	(2,390.34)	389.74
Closing Balance	(9,791.27)	(7,400.93)
Net Amount	(1,972.56)	417.78



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2024

(Rs. in Lacs)

Particulars	As at	
	March 31, 2024	March 31, 2023
2.3 LONG-TERM BORROWINGS		
Unsecured loans		
- From a Financial Institution	-	2,577.55
- From a Bank	2,357.80	-
44500000 (39500000) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	44,500.00	39,500.00
145000 (145000) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	145.00	145.00
870000 (870000) 0.01% Unsecured Optionally Convertible Debentures of Rs. 100 each	870.00	870.00
185000 (185000) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	185.00	185.00
	48,057.80	43,277.55
Less Current maturities of Long Term borrowing (Refer Note 2.5)	240.66	221.12
Net Amount	47,817.14	43,056.43

Note:-

(a) Unsecured loan from a bank with personal Guarantee of a Director is payable in 120 equated monthly installment commencing from April 2021. Pursuant to order passed by NCLT, HDFC Limited has been merged with HDFC Bank Limited with effect from 1 July 2023 and hence unsecured loan from a Financial institution has been transferred to unsecured loan from a Bank .

(b) During the financial year 2023-24, the Company has issued total 5000000 number 0.01% Unsecured Optionally Convertible Debentures (OCDs) having face value of Rs. 100/- each in two tranches, viz. 2000000 OCDs allotted on 9th August, 2023 and 3000000 OCDs allotted on 8th November, 2023. The tenure of OCDs is 20 years from the date of allotment to be convertible either partially or fully at any time before the end of their Term at the option of the Company and/or the Subscriber. As on 31st March 2024, outstanding OCDs stood at 44500000 in number.

(c) Company has issued 145000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) . The tenure of 0.01 % OCD's is 10 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.

(d) Company has issued 870000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) . The tenure of 0.01 % OCD's is 10 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.

(e) Company has issued 185000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) . The tenure of 0.01 % OCD's is 10 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.



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Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2024
(Rs. in Lacs)

Particulars	As at	
	March 31, 2024	March 31, 2023
2.4 LONG-TERM PROVISIONS		
Provision for employee benefits		
For Gratuity	183.31	169.71
For Leave Encashment	51.68	70.63
	234.99	240.34
2.5 SHORT - TERM BORROWINGS		
Current Maturities of long term borrowing (Refer Note No 2.3)	240.66	221.12
Secured loan From NBFC (Repayable with in 12 Months from the date of disbursement and is secured by pledge of 2825000 shares of Jubilant Ingrevia Ltd and 2200000 shares of Jubilant Food works Limited held by Group Company)	9,000.00	5,000.00
Inter-corporate loans ((Repayable on demand with at least 7 days prior notice unless and otherwise mutually agreed.)	3,200.00	3,200.00
	12,440.66	8,421.12
2.6 TRADE PAYABLES		
Total outstanding dues of micro and small enterprises and	887.88	1,099.16
Total outstanding dues of creditors other than micro and small enterprises	235.78	376.01
	1,123.66	1,475.17
2.7 OTHER CURRENT LIABILITIES		
Others		
Advances from customers	24.43	19.37
Security deposits due to related parties	4.16	4.16
Interest accrued but not due related parties	53.50	1.05
Employees dues	13.83	9.87
Expenses and other payable	1,324.58	1,127.71
Statutory dues payable	106.01	423.45
	1,526.51	1,585.61
2.8 SHORT TERM PROVISIONS		
Provision for employee benefits		
For Gratuity	56.78	206.20
For Leave Encashment	67.23	129.17
	124.01	335.37

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Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2024
2.09.01 Property, plant and Equipment
Tangible Assets (Current Year)

PARTICULARS	Gross Block			Depreciation			(Rs. in Lacs)	
	As at April 1, 2023	Additions during the year	Deduction/ Adjustment	As at March 31, 2024	For the year	Deduction/ Adjustment	As at March 31, 2024	Net Block As at March 31, 2024
Leasehold Building	14.79	-	-	14.79	2.81	-	12.60	2.19
Tools & Equipments	77.27	-	-	77.27	11.02	-	70.69	6.58
Office Equipments	712.01	56.99	10.86	758.14	30.71	8.54	624.37	133.77
Computers	119.10	5.49	1.42	123.17	13.88	1.19	101.77	21.40
Furniture & Fixtures	1,006.18	7.38	-	1,013.56	50.29	-	640.41	373.15
Vehicles	242.35	76.40	69.75	249.00	26.75	66.26	75.22	173.78
Total	2,171.70	146.26	82.03	2,235.93	135.46	75.99	1,525.06	710.87

2.09.02 Property, plant and Equipment
Intangible Assets (Current Year)

PARTICULARS	Gross Block			Amortisation			(Rs. in Lacs)	
	As at April 1, 2023	Additions during the year	Deduction/ Adjustment	As at March 31, 2024	For the year	Deduction/ Adjustment	As at March 31, 2024	Net Block As at March 31, 2024
Computer Software	7.50	-	-	7.50	0.38	-	7.50	-
Total	7.50	-	-	7.50	0.38	-	7.50	-



Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2024
2.09.01 Property, plant and Equipment
Tangible Assets (Previous Year)

PARTICULARS	Gross Block			Depreciation			(Rs. in Lacs)	
	As at April 1, 2022	Additions during the year	Deduction/ Adjustment	As at March 31, 2023	For the year	Deduction/ Adjustment	As at March 31, 2023	As at March 31, 2023
Leasehold Building	14.79	-	-	14.79	2.81	-	9.79	5.00
Tools & Equipments	77.27	-	-	77.27	11.94	-	59.67	17.60
Office Equipments	676.21	47.15	11.35	712.01	28.52	9.35	602.20	109.81
Computers	102.22	17.32	0.44	119.10	13.57	0.42	89.08	30.02
Furniture & Fixtures	843.98	162.20	-	1,006.18	44.21	-	590.12	416.06
Vehicles	271.36	71.69	100.70	242.35	25.46	84.98	114.73	127.62
Total	1,985.83	298.36	112.49	2,171.70	126.51	94.75	1,465.59	706.11

2.09.02 Property, plant and Equipment
Intangible Assets (Previous Year)

PARTICULARS	Gross Block			Amortisation			(Rs. in Lacs)	
	As at April 1, 2022	Additions during the year	Deduction/ Adjustment	As at March 31, 2023	For the year	Deduction/ Adjustment	As at March 31, 2023	As at March 31, 2023
Computer Software	7.50	-	-	7.50	0.51	-	7.12	0.38
Total	7.50	-	-	7.50	0.51	-	7.12	0.38



Particulars				
2.10 NON-CURRENT INVESTMENTS				
Number	Nominal Value per Share	Particulars	As at March 31, 2024	As at March 31, 2023
		Long Term Investments-Non Trade Unquoted Investments in equity Instruments (fully paid up equity shares) -in Subsidiary Companies		
7913043 (7913043)	Rs 10/-	EOPL Ventures Private Limited	3,001.56	3,001.56
160000 (160000)	Rs 10/-	Jubilant Aeronautics Private Limited *	16.00	16.00
10000 (10000)	Rs 10/-	Jubilant Offshore Private Limited	1.00	1.00
10000 (10000)	Rs 10/-	VB- Distribution Private Limited	1.00	1.00
25020000 (25020000)	Rs 10/-	Jubilant Retail Consolidated Private Limited	2,500.01	2,500.01
4730000 (4730000)	Rs 10/-	IGOPL Offshore Private Limited	473.00	473.00
		Long Term Investments-Non Trade quoted-Investments in equity Instruments (fully paid up equity shares) - in Others		
2116000 (2116000)	Rs 1/-	Jubilant Pharmova Limited	17,866.40	17,866.40
2827071 (2827071)	Rs 1/-	Jubilant Ingrevia Limited (Refer Foot Note No : c)	3,289.30	3,289.30
		Long Term Investments-Non Trade Unquoted-Investments in equity Instruments (fully paid up equity shares) - in Joint Ventures		
46920 (46920)	Rs 10/-	Enpro Secan India Limited. *	4.69	4.69
		- In Associates		
595947 (595947)	Rs 10/-	Craft Brewerkz Private Limited	500.00	500.00
245 (245)	Rs 100/-	CSEP Research Foundation	0.25	0.25
295080 (295080)	Rs 10/-	Largus Estates India Private Limited	472.13	472.13
250000 (250000)	Rs 10/-	Vista Intelligence Private Limited at premium of Rs 690/- per share (P.Y Partially paid)	2,250.00	1,125.00
96171 (96171)	Rs 10/-	Super Milk Products Private Limited at premium of Rs 10,158.53 per share (P.Y Partially paid)	9779.30	4,889.59
		Long Term Investments-in Preference Shares		
		11% Non Cumulative , Non -convertible redeemable Preference shares.		
2000000 (2000000)	Rs 100/-	Jubilant Motorworks Private Limited	350.00	350.00
		1 % Non-Cumulative Optionally Convertible Redeemable Preference Shares"		
725000 (725000)	Rs 100/-	HSCPL Ventures Private Limited	725.00	725.00
		0.01 % Redeemable Preference Shares"		
37500 (37500)	Rs 1000/-	Haridra Hospitality Private Limited	375.00	375.00
1755000 (-)	Rs 100/-	Sterling Power Ventures Private Limited	1,755.00	-
		- in Associates		
40000 (30000)	Rs 1000/-	Largus Estates India Private Limited	400.00	300.00
		Long Term Investments-in Debentures		
		1% Unsecured Optionally Convertible Debentures.		
6500000 (6500000)	Rs 100/-	HSCPL Ventures Private Limited	6,500.00	6,500.00
		-Contribution in LLP's		
		Jubilant Advisors LLP	1.81	1.62
		Jubilant Consumer Advisors LLP	0.13	0.15
		Nikita Advisors LLP (Rs. 100/- Only)	0.00	0.00
		Secan Advisors LLP (Rs. 150/- Only)	31.46	29.87
		VSquareph Beverages LLP	0.04	0.05
		Total	50,315.90	42,444.63
		Less : * Provision for Diminution in the Value of Investment	20.69	20.69
		Total	50,295.21	42,423.94



Particulars	(Rs. in Lacs)	
	As at March 31, 2024	As at March 31, 2023
1. Aggregate Value of quoted Investments	21,175.70	21,175.70
2. Market value of quoted Investments	24,657.23	16,076.51
3. Aggregate Value of Unquoted Investments	29,140.20	21,268.93
5. Aggregate provision made for diminution in the value of investment *	20.69	20.69

Notes:-(b)		
Details of LLP Partners and their contribution		
Jubilant Advisors LLP	Capital Contribution	
Partners	Amount (Rs. in lacs)	in %
- Enpro Exports Private Limited	7.92	99.00%
- Jubilant Enpro Private Limited	0.08	1.00%
Total	8.00	100.00%
Jubilant Consumer Advisors LLP		
Partners		
- Jubilant Advisors LLP	2.70	90.00%
- Jubilant Enpro Private Limited	0.30	10.00%
Total	3.00	100.00%
Nikita Advisors LLP		
Partners		
- Enpro Exports Private Limited	0.10	99.00%
- Jubilant Enpro Private Limited	-	1.00%
Total	0.10	100.00%
Secan Advisors LLP		
Partners		
- Vam Holdings Limited	0.30	99.50%
- Jubilant Enpro Private Limited	-	0.50%
Total	0.30	100.00%
VSquareph Beverages LLP		
Partners		
- Jain Group	133.00	39.12%
- Hirani Group	142.00	41.75%
- Craft Brewerkz private Limited	65.00	19.11%
- EOPL Ventures private Limited	0.05	0.01%
- Jubilant Enpro Private Limited	0.05	0.01%
Total	340.10	100.00%

Notes:-(c)

2116000 nos of Equity shares in Jubilant Ingrevia Limited were received Vide Scheme of arrangement.



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Particulars	As at	
	March 31, 2024	March 31, 2023
2.11 LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Security deposit to a related party in which Director of the Company is Directors /Members	2.25	2.25
Loans and advances to related parties	1,513.02	1,354.77
Advances to Capital Vendors	70.12	-
Loans and advances to others	43.53	39.39
Balance with government departments/ authorities	860.73	860.73
	2,489.65	2,257.14
2.12 OTHER NON-CURRENT ASSETS		
Others		
Fixed deposit (held as security against bank guarantee)	28.01	26.62
Security deposit	4.18	4.18
	32.19	30.80
2.13 INVENTORIES		
Spares and Consumables -Offshore Division (lying with third party)	856.17	803.2
Spares and Consumables - Aircraft (lying with third party maintenance agency)	80.51	80.51
Less: Provision for Spares and consumables	(80.51)	(80.51)
	856.17	803.20
2.14 TRADE RECEIVABLES		
Aggregate amount of Trade Receivable outstanding for period exceeding six months from the date they due for payment		
Unsecured, considered good	609.23	730.75
Doubtful	65.98	-
	675.21	730.75
Less :-Provision for doubtful receivables	65.98	-
	(A) 609.23	730.75
Others		
Unsecured, considered good	917.22	3,471.80
	(B) 917.22	3,471.80
Total (A)+(B)	1,526.45	4,202.55
2.15 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balance with banks	1,596.66	958.19
Cheques /drafts on hand	0.48	4.02
Cash on hand	1.66	2.75
Other bank balances :		
Balance with bank held as Margin money (held as security against bank guarantee and letter of credit, maturity less than 12 months)	107.95	34.09
	1,706.76	999.05

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Particulars	As at	
	March 31, 2024	March 31, 2023
2.16 SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
Loans and advances		
- Advances to related parties	11.47	198.92
- Loans to related parties	-	1,927.00
- Loans and advances to others	175.06	2,057.05
- Interest Receivable on loans and Deposits from others	156.49	-
- Interest accrued but not due	5.41	36.59
Others		
- Loans to employees	80.57	6.52
- Pre-paid expenses	30.94	542.33
- Advances to suppliers and others	1,224.00	773.66
- Advance Income tax (net of Provision) C.Y. Nil (P. Y. Rs 27.00 lacs)	359.31	581.74
- Balance with government departments/ authorities	129.48	110.69
	2,172.73	6,234.60
Loans and advances		
- Doubtful		
- Loans and advances	51.54	51.54
- Loans and advances to related parties	359.75	359.75
	411.29	411.29
Less: Provision for doubtful loans and advances	411.29	411.29
		-
	2,172.73	6,234.50
2.17 OTHER CURRENT ASSETS		
- Security deposits/Earnest Money Deposit	7.17	0.35
- Income accrued	3998.20	374.14
- Rent/Other receivables	-	0.64
	4,005.37	375.13

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Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2024
(Rs. in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
2.18 REVENUE FROM OPERATIONS		
Sale of Goods	230.41	137.39
Sale of services	15,641.25	15,554.38
Revenue from operations	15,871.66	15,691.77
2.19 OTHER INCOME		
Dividend income long term investments (Non-trade)	247.15	247.15
Profit on Sale on mutual funds	72.19	455.44
Profit on sale of fixed assets(net)	6.91	8.27
Provision no longer required written back		
- Against loans and advances	-	7.76
Interest Income		
- On bank deposits	5.99	6.91
- On loans and deposits from related parties	200.47	167.00
- On loans and deposits from others	47.96	39.68
Share of profits/(loss) in investment in LLP	1.56	1.59
Rental income		
- From related parties	22.80	4.83
Export Benefits (SEIS Duty Credit)	28.20	65.95
Foreign Exchange Fluctuation Gain (net of loss)	93.02	460.62
Other Non-operating Income	7.93	7.25
	734.18	1,472.45
2.20 OPERATING EXPENSES		
Charter Hire Charges	1,443.76	2,159.86
Manpower Cost	3,942.01	4,846.47
Power & Fuel	2,412.48	1,762.04
Consultancy & Service charges	961.84	1,214.33
Repair & Maintenance	3,723.61	1,123.32
Traveling & others	373.60	46.94
	12,857.30	11,152.96
2.21 PURCHASES OF STOCK IN TRADE		
Purchase of goods for resale	160.15	101.92
	160.15	101.92
2.22 EMPLOYEE BENEFITS EXPENSE		
Salaries and allowances	2,290.86	2,605.49
Contribution to provident and other funds	77.29	73.36
Staff welfare expenses	69.16	84.57
Recruitment and training expenses	16.34	26.66
	2,453.65	2,790.08
2.23 FINANCE COSTS		
Interest on fixed/ term loans	748.73	259.03
Interest on Inter corporate loans & Debentures	308.33	17.29
Interest others	0.73	94.42
	1,057.79	370.74



Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2024
(Rs. in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
2.24 OTHER EXPENSES		
Travelling & conveyance	564.42	593.99
Auditors' remuneration		
- Audit fee	8.50	8.50
- Tax Audit fee	1.25	1.25
- Certification & other services	2.93	2.75
- Out of pocket expenses	1.06	1.35
Legal & professional expenses	327.01	372.27
Postage, Telegram & Telephones	17.68	16.43
Rent		
- to related parties	188.58	128.38
- to others	8.70	3.26
Rates & taxes	13.61	16.89
Repair & maintenance charges - others	731.18	639.80
Donations	8.19	13.83
Insurance expenses	30.76	71.18
Vehicle running & maintenance	163.37	140.61
Water & Electricity expenses	5.45	-
Printing and Stationery	8.97	6.85
Bank charges	7.30	12.93
Bad Debts and sundry balances written off	36.74	24.39
Provision for doubtful debts and advances	65.98	-
Advertisement, publicity & business promotion	141.20	134.23
Miscellaneous expenses	16.31	12.82
	2,349.19	2,201.71
2.25 PRIOR PERIOD ITEMS		
PRIOR PERIOD INCOME		
Interest Income	19.24	-
Less:-		
PRIOR PERIOD EXPENSES		
Other expenses	2.14	3.05
Net Prior period (Income)/Expenses	(17.10)	3.05

2.26 Earning Per share (EPS)	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Profit/ (Loss) as per Statement of Profit and Loss for calculation of Basic and Diluted Earning Per Share (in Rs- Lacs)	(2,390.34)	389.74
Weighted average number of equity Shares of Rs 10 each at the end of the year for calculation of basic and diluted EPS	25009824	25009824
Basic Earning Per Share (in Rs.)	(9.56)	1.56
Diluted Earning Per Share (in Rs.)	(9.56)	1.56



Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended March 31, 2024
Note-2.27 Ratios

Particulars	Numerator		Denominator		(Rs. in Lacs)		
	Current Assets		Current Liabilities		Current Year	Previous Year	% Variance
(a.) Current Ratio (no. of times)					0.67	1.07	-37%
(b.) Debt-Equity Ratio (no. of times)							
(c.) Return on Equity Ratio (%)	Long-term & Short-term borrowings		Shareholder's Equity		114.03	17.65	547%
(d.) Inventory Turnover Ratio (no. of times)	Net Profits after taxes		Average Shareholder's Equity		(138.68)	14.31	-1069%
(e.) Trade receivable Turnover Ratio (no. of times)	Cost of Goods sold or Sales		Average Inventory		NA	NA	N/A
(f.) Trade payables turnover ratio (no. of times)	Net Sales		Average Accounts Receivable		3.14	2.46	27%
(g.) Net profit ratio (%)	Net Purchases		Average Trade Payables		5.15	2.39	116%
(i) Return on capital employed (%) / Return on investment (%)	Net Profits		Net Sales		(15.06)	2.48	
(h.) Debt Service Coverage Ratio (no. of times)	Earning before interest and taxes		Capital Employed		(2.19)	1.45	-252%
	Earning available for debt service		Debt Service		(0.94)	1.88	-150%
							Due to loss in Current year

Note-2.28- Trade Receivable ageing - Current Year

Particulars	Not Due	Outstanding for the following periods from due date of payment				(Rs. in Lacs)	
		Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	156.15	761.07	2.39	13.03	-	593.81	1,536.45
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	65.98	65.98

Note-2.28- Trade Receivable ageing- Previous Year

Particulars	Not Due	Outstanding for the following periods from due date of payment				(Rs. in Lacs)	
		Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	2,352.91	1,112.40	104.76	631.60	0.88	-	4,202.55
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-



Note-2.29- Trade Payable ageing - Current Year

Particulars	Not Due	Outstanding for following periods from due date of payment				(Rs. in Lacs)
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	882.68	5.20	-	-	-	887.88
(ii) Others	45.83	137.55	0.53	51.87	-	235.78
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						

Note-2.29-Trade Payable ageing -Previous Year

Particulars	Not Due	Outstanding for following periods from due date of payment				(Rs. in Lacs)
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	36.01	1,058.15	5.00			1,099.16
(ii) Others	20.64	298.66	56.70			376.01
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						

Note-2.30

*1] Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act, 2006") as at 31 March 2024 and 31 March 2023

Particulars		March 31, 2024	March 31, 2023
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	887.88	1,099.16
ii)	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2024

Note -2.31**a) Contingent Liabilities not provided for in respect of****(Rs.in Lacs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Demand made by Central Excise, Income tax and Sales Tax Authorities , disputed by the Company * and Corporate guarantee given		
(i)Demand of Service tax against dispute relating to export of services, valuation and classification of services Corporate Guarantee	1,151.69	1,050.71
(ii) Corporate Guarantee Given (Corporate guarantee given against borrowing taken by Subsidiary company of which closing balance as on 31 March 2024 is Rs. 1,888.89 lacs)	2,000.00	-

* Based on discussions with the solicitors/legal opinions taken by the Company, the management believes that the Company has a good chance of success in above-mentioned cases and hence, no provision is considered necessary.

- b) A consultant had filed a claim against the Company for Rs.1,276.81 Lacs (Previous Year Rs. 1,276.81 lac) towards professional charges. This is towards his professional fees for assisting in formation of a Joint Venture with some foreign parties for entering into a new business in Telecom Sector. Since the business could never take off, the Company has been legally advised that his claim is not tenable in law. The Hon'ble High court had dismissed the suit vide its order dated 22.05.2018 and decreed to pay a sum of Rs.3,20,000/- along with simple rate of interest @ 9% p.a. from the date of suit till the date of payment to the Consultant. The Company had duly made the payment of decreed amount i.e. Rs. 9,94,500/- (Rupees Nine Lakhs Ninety-Four Thousand Five Hundred Only), comprising Rs 3,20,000/- (Rupees Three Lakhs Twenty Thousand Only) along with interest thereon. Post this, the consultant had filed an appeal assailing the judgment and order dated 22.05.2018 with Hon'ble High Court which is admitted and the same to be listed in due course.

c) Employee Benefit Obligation

The Company has in accordance with the Accounting Standard-15 'Employee Benefits' calculated various benefits provided to employees as under:

A. Defined contribution plans

During the period the Company has recognized the following amounts in the Statement of Profit and Loss:

(Rs in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Provident fund	66.54	62.95
Superannuation Fund	7.55	7.09
Labour Welfare Fund	0.01	0.01
Total	74.10	70.35



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2024****B. Defined Benefit Plans:**

The present value of obligation in respect of gratuity and earned leave is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations. The summarized positions of various defined benefits are as under:

I. Actuarial assumptions**(Rs. in Lacs)**

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate (per annum)	7.13%	7.35%	7.13%	7.35%
Expected rate of increase in compensation levels	5.50%	5.50%	5.50%	5.50%
Expected rate of return on plan assets	N.A.	N.A.	N.A.	N.A.
Expected average remaining working lives of employees (years)	15.29	13.88	15.29	13.88
Retirement age (Years)	58	58	58	58
Mortality table	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate (%)				
Ages				
Up to 30 Years	3	3	3	3
From 31 to 44 years	2	2	2	2
Above 44 years	1	1	1	1

Note:

The discount rate has been assumed at 7.13% (previous year 7.35%) which is determined by reference to market yield at the balance sheet date on government securities. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

II. Present value of obligation**(Rs. In Lacs)**

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Present Value of obligation as at beginning of the year	375.91	330.43	199.80	198.96
Current service cost	18.42	21.01	10.94	8.51
Interest cost	27.63	23.79	14.69	14.33
Benefit paid	(188.49)	(6.10)	(42.12)	(7.81)
Net Actuarial (gain)/loss recognized in the year	6.61	6.78	(64.40)	(14.19)
Present value of obligation as at end of the year	240.08	375.91	118.91	199.80



III. Expenses recognized in the Statement of Profit and Loss

(Rs. In Lacs)

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	18.42	21.01	10.94	8.51
Interest cost	27.63	23.79	14.69	14.33
Net actuarial (gain)/loss to be recognized	6.61	6.78	(64.40)	(14.19)
Expense recognized in Statement of Profit and Loss	52.66	51.58	(38.77)	8.65

IV. Net asset/(liability) and actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets and employers best estimate for next year Assets acquired under finance lease:

(Rs. in Lacs)

Particulars	Earned Leave (unfunded)				
	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2024
PBO at the end of the year	122.15	136.07	198.96	199.80	118.91
Plan Assets	-	-	-	-	-
Net Liability	122.15	136.07	198.96	199.80	118.91
Experience Gain/(Loss) on PBO	9.78	(23.56)	(49.98)	13.37	65.34
Experience Gain/(Loss) on Plan Assets	-	-	-	-	-

(Rs. In Lacs)

Particulars	Gratuity (unfunded)				
	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2024
PBO at the end of the year	288.49	269.85	330.43	375.91	240.08
Plan Assets	-	-	-	-	-
Net Liability	288.49	269.85	330.43	375.91	240.08
Experience Gain/(Loss) on PBO	(2.97)	(3.03)	(33.38)	(8.41)	(4.32)
Experience Gain/(Loss) on Plan Assets	-	-	-	-	-



V Employee's best estimate for contribution in the next 12 months:

Particular	(Rs. In Lacs)
	For the year ended March 31, 2024
Employees Gratuity Fund	43.52
Earned Leave	11.95

VI Bifurcation of PBO at the end of year as per Schedule III to the Companies Act, 2013:

Particulars	(Rs. in Lacs)			
	Gratuity (unfunded)		Earned Leave (unfunded)	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Current Liability	56.78	206.20	67.23	129.17
Non Current Liability	183.31	169.71	51.68	70.63
Total PBO at the end of year	240.09	375.91	118.91	199.80

d) (i) Operating Lease

"The Company has taken various premises under cancellable operating leases, for years with an option of renewal at the end of lease term with mutual consent of both parties. Lease payment recognised in the Statement of Profit and Loss for the year ended March 31, 2024 is Rs.193.65 lacs (P. Y. Rs 128.50 lacs.). The Company has not entered into any non- cancellable leases. Lease agreement does not have any undue restrictive onerous clauses, other than that those normally prevalent in similar agreements, for use of assets, rent escalation and lease renewal."

e) Segment information

The Company has identified three reportable segments as primary segments: Trading, Aviation Products and Services and Offshore Business Services. The Segments have been identified and reported taking into account the nature of product and services, the differing risk and return and the internal financial reporting system.

Revenue information about the Primary Segment is given below:

Particulars	(Rs. In Lacs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Trading /Stock in Trade	230.41	137.39
Aviation Products and Services	705.14	1253.38
Offshore Business Services	14,931.58	14,290.70
Others	4.53	10.30
Total	15,871.66	15,691.77

Expenses incurred in providing services described above cannot be realistically allocated to different segments. Further assets and liabilities cannot be realistically allocated to segments and accordingly no further disclosures have been provided.

The Company operates in a single geographic area, that is, within India. Accordingly, there are no reportable geographical segments.



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2024

f) Related Party Disclosures

During the year 2023-24, the Company entered into transactions with the related parties. List of related parties along with nature and volume of transactions and balances as at March 31, 2024 are presented below:

- (a) Holding Company: NIL
- (b) Subsidiaries: EOPL Ventures Private Limited, Jubilant Aeronautics Private Limited, Jubilant Offshore Private Limited, VB-Distribution Private Limited, Jubilant Retail Consolidated Private Limited, IGOPL Offshore Private Limited.
- (c) Company' Associates and Joint Ventures: Enpro Secan India Limited (Joint Venture); Craft Brewerkz Private Limited, CSEP Research Foundation, Largus Estates India Private limited, Super Milk Products Private Limited, Vista Intelligence Private Limited.
- (d) Company in respect of which reporting company is an associate: Jubilant Capital Private Limited, Jubilant Securities Private Limited (ceased w.e.f 13/04/2023).
- (e) Directors & Key Management Personnel (KMP) and related entities:
Mr. Shyam Sunder Bhartia -Director
Mr. Hari Shanker Bhartia - Director
Mr. Priyavrat Bhartia - Director
Ms. Aashti Bhartia – Whole-time Director
Mr. Arjun Shanker Bhartia - Director
Mr. Diwakar Agrawal (w.e.f. 14/02/2023) – Company Secretary
Ms. Akanksha Shukla (served as Company Secretary 07/09/2021 to 18/10/2022)
Mr. Priyansh Jain (served as Company Secretary 28/10/2022 to 13/02/2023)

Jubilant Pharmova Limited, Jubilant Ingrevia Limited, Jubilant Agri & Consumer Products Limited, Jubilant MotorWorks Private Limited, Jubilant MotorWorks (South) Private Limited, Jubilant Sports Cars Private Limited, Jubilant Performance Cars Private Limited, Jubilant Autoworks Private Limited, Jubilant Consumer Private Limited, Jubilant Realty Private Limited, Jubilant Properties Private Limited, Indian Country Homes Private Limited, Tower Promoters Private Limited, Ogaan Media Private Limited, Nikita Resources Private Limited, Jubilant Generics Limited, Jaytee Private Limited, VAM Holdings Limited, Enpro Exports Private Limited, SPB Trustee Company Private Limited, SSP Trustee Company Private Limited., SS Trustee Company Private Limited, SBS Trustee Company Private Limited, HSB Trustee Company Private Limited, HS Trustee Company Private Limited, HKB Trustee Company Private Limited, KHB Trustee Company Private Limited, Ogaan Moira Private Limited, SBSSB Realty Trustee Co Private Limited, SHS Realty Trustee Company Private Limited, SBSB Realty Trustee Co Private Limited, HSSS Investment Holding Private Limited, HSBKB Property Trustee Co Private Limited, SSBPB Investment Holding Private Limited, KBHB Investment Holding Private Limited, , JE Energy Ventures private Limited ,Western Drilling Contractors Private Limited ,HSCPL Ventures Private Limited, NRPL Investment Holding Private Limited, SBSSB Realty Trustee Co. Private Limited, Jubilant Capital Private Limited, Jubilant Securities Private Limited, Jubilant Infrastructure Limited, Jubilant Therapeutics India Limited, Jubilant DraxImage Limited, Jubilant FoodWorks Limited, Jubilant Biosys Limited, Jubilant Industries Limited, Jubilant Business Services Limited, SSB Entertainment Private Limited, HSBKB Advisors LLP, KBHB Advisors LLP, KBHSB Advisors LLP, KH Advisors LLP, SBSSB Advisors LLP, SPB Management Advisors LLP, SSBPB Advisors LLP, SBSSB Advisors LLP, Jubilant Consumer Advisors LLP, MAV Management Advisors LLP, Secan Advisors LLP, Nikita Advisors LLP, Jubilant Advisors LLP, Hari Shanker Bhartia Family Trust, Hari Shanker Bhartia Kavita Bhartia Family Trust, HKB Family Discretionary Trust, HSB KB & AB Family Discretionary Trust, KB HSB & AB Family Discretionary Trust, KHB Family Discretionary Trust, Bhartia Shyam Sunder Family Discretionary Trust, Shyam & Shobhana Bhartia Family Discretionary Trust, Shyam Bhartia Shobhana Bhartia Family Trust, Shyam S Bhartia Family Discretionary Trust, SSB Family Discretionary Trust, Shyam Sunder Bhartia Family Trust.



Transaction with Related Parties-

(Rs in lacs)

Particulars	2023-24 (2022-23 figures are in brackets)					Enterprise in which certain key management personnel are interested
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	
(A) Transactions during the year						
Sale of Goods						
Ogaan Media Private, Limited.						40.20
						(53.33)
Jubilant MotorWorks Private Limited						(7.00)
Purchase of Goods/Services						
IGOPL Offshore Private Limited						1,679.68
						(678.49)
Jubilant MotorWorks Private Limited						(71.64)
Share of profit/(Loss) in investment in LLP						
Jubilant Advisors LLP						(0.02)
						(0.00)
Jubilant Consumer Advisors LLP						(0.02)
						(-0.02)
Nikita Advisors LLP						-
Secan Advisors LLP						1.62
						(1.61)
Dividend Income						
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						105.80
						(105.80)
Jubilant Ingreiva Limited						141.35
						(141.35)
Business Support Services & Accounting Charges						
EOPL Ventures Private Limited.	0.30					
	(0.30)					
Jubilant Offshore Private Limited	0.06					
	(0.06)					
Jubilant Aeronautics Private Limited.	0.06					
	(0.06)					
Jubilant Retail Consolidated Private Limited	0.12					
	(0.12)					
Jubilant Capital Private Limited.					(0.60)	0.60
Jubilant Securities Private Limited.					(0.60)	0.60
Others						5.16
Interest Income						(5.16)
Jubilant Agri & Consumer Products Limited						(31.44)
Jubilant Offshore Private Limited	0.58					
	(0.61)					
VB- Distribution Private Limited	4.45					
	(4.11)					
HSCPL Ventures Private Limited						66.42
						(65.89)
Jubilant Realty Private Limited						39.02
						(1.78)
Jubilant Retail consolidated Private Limited	4.15					
	(1.20)					
Jubilant Properties Private Limited						59.61
						(17.04)
India Country Homes Private Limited						15.31
						(10.24)
IGOPL Offshore Private Limited	10.93					
	(34.69)					
Lease Rental Income (net of service tax)						
EOPL Ventures Private Limited.	0.12					
	(0.12)					
Jubilant Offshore Private Limited	0.12					
	(0.12)					
Jubilant Aeronautics Private Limited.	0.12					
	(0.12)					
Jubilant Retail Consolidated Private Limited	0.12					
	(0.12)					
V B Distribution Private Limited	0.06					
	(0.06)					
IGOPL Offshore Private Limited	19.20					
	(0.03)					
Enpro Secan India Limited		0.06				
		(0.06)				
Jubilant Capital Private Limited.					(0.12)	0.12
Jubilant Securities Private Limited.					(0.12)	0.12
Others						2.76
						(2.76)



(Rs in lacs)

Particulars	2023-24 (2022-23 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Rent Paid (net of service tax)						
Jubilant Pharmova Limited						179.31
Jubilant Ingrevia Limited						(119.10)
Indian Country Homes Private Limited						3.28
						(3.28)
						6.00
						(6.00)
Provision No longer required						
Jubilant Offshore Private Limited	(7.76)					
Remuneration						
Mr. Arjun Bhartia					97.50	
					(583.39)	
Ms. Aashiti Bhartia					658.33	
					(198.39)	
Mr. Priyavrat Bhartia					75.00	
					(450.00)	
Ms. Akanksha Shukla					-	
					(2.94)	
Mr. Priyansh Jain					-	
					(1.67)	
Mr. Diwakar Agrawal					10.29	
					(1.06)	
Reimbursement of Expenses -Paid						
Indian Country Homes Private Limited						1.39
						(1.66)
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						106.25
Jubilant Ingrevia Limited						(88.31)
						25.31
						(5.21)
Reimbursement of Expenses -Received						
Jubilant Ingrevia Limited						3.33
						(9.60)
IGOPL Offshore Private Limited						
Jubilant Agri & Consumer Products Limited	(0.01)					1.20
						(0.70)
Interest paid /Accrued						
Jubilant Consumer Private Limited						4.21
						(4.78)
Jubilant MotorWorks Private Limited						0.02
						(0.00)
Jubilant AutoWorks Private Limited						0.09
						(0.00)
Jubilant Sports Cars Private Limited						0.01
						(0.00)
corporate support fee						
Jubilant Consumer Private Limited						-
						(0.79)
Contribution in LLP						
Jubilant Advisors LLP						-0.02
						-
Jubilant Consumer Advisors LLP						-0.02
						(0.02)
Secan Advisors LLP (Rs 150/- Only)						1.62
						(1.61)
Loans given /Interest converted to loan						
Jubilant Agri & Consumer Products Limited						-
						(1,000.00)
Jubilant Offshore Private Limited	(0.55)					
HSCPL Ventures Private Limited						1.28
						(15.80)
V B Distribution Private Limited	4.00					
	(3.70)					
Jubilant Realty Private Limited						47.12
						(426.60)
Jubilant Retail consolidated Private Limited	3.73					
	(46.08)					
Jubilant Properties Private Limited						65.65
						(655.34)
India Country Homes Private Limited						43.78
						(154.22)
IGOPL Offshore Private Limited						
	(1,927.00)					



(Rs in lacs)

2023-24 (2022-23 figures are in brackets)						
Particulars	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Non -Current Investments in Equity and Preference shares						
IGOPL Offshore Private Limited	(473.00)					
Largus Estates India Private Limited			100.00			
Vista Intelligence Private Limited			(772.13)			
Super Milk Products Private Limited (equity share of Rs 10/- each at premium of Rs 10,158.53 per share)			1,125.00			
			(1,125.00)			
			4,889.71			
			(4,889.59)			
Advances Paid						
Jubilant Aeronautics Private Limited	0.39					
	(1.39)					
Enpro Secan India Limited		0.29				
		(0.42)				
IGOPL Offshore Private Limited	0.01					
	(0.01)					
Loans given repaid						
IGOPL Offshore Private Limited	1,927.00					
Interest on Loans given receivable received						
IGOPL Offshore Private Limited	31.22					
Recovery of GST on Trademark						
Jubilant FoodWorks Limited						40.35
						(-)
Jubilant MotorWorks Private Limited						9.87
						(-)
Jubilant Infrastructure Limited						3.18
						(-)
Jubilant Therapeutics India Limited						0.18
						(-)
Jubilant Ingrevia Limited						49.94
						(-)
Jubilant Biosys Limited						10.05
						(-)
Jubilant Generics Limited						30.45
						(-)
Jubilant Agri & Consumer products Limited						34.10
						(-)
Jubilant Industries Limited						0.10
						(-)
Jubilant Pharmova Limited						62.90
						(-)
Jubilant Draximage Limited						0.02
						(-)
Jubilant Consumer Private Limited						2.00
						(-)
Jubilant Capital Private Limited						0.04
						(-)
Jubilant Securites Private Limited						0.02
						(-)
Jubilant Business Services Limited						19.60
Loans Given repaid						
Jubilant Agri & Consumer Products Limited						(1,000.00)
Optionally Convertible Debentures Received						
Jubilant MotorWorks Private Limited						(145.00)
Jubilant AutoWorks Private Limited						(870.00)
Jubilant Sports Cars Private Limited						(185.00)
Jubilant Consumer Private Limited						5,000.00
						(-)
Redemption of Debentures						
Jubilant Consumer Private Limited						(1,090.00)



(Rs in lacs)

Particulars	2023-24 (2022-23 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
(B) Balance Outstanding at the end of the year						
Investments (Net of provision)						
EOPL Ventures Private Limited	3,001.56 (3,001.56)					
Jubilant Retail Consolidated Private Limited	2,500.01 (2,500.01)					
VB-Distribution Private Limited	1.00 (1.00)					
Jubilant Offshore Private Limited	1.00 (1.00)					
Craft Brewwerkz Private Limited			500.00 (500.00)			
CSEP Research Foundation			0.25 (0.25)			
Largus Estates India Private Limited			872.13 (772.13)			
Vista Intelligence Private Limited			2,250.00 (1,125.00)			
Super Milk Products Private Limited			9,779.30 (4,889.59)			
Jubilant Advisors LLP						4.61 (4.63)
Jubilant Consumer Advisors LLP						0.13 (0.15)
Nikita Advisors LLP (Rs 100/- only)						0.00 (-)
Secan Advisors LLP (Rs 150/- Only)						31.48 (29.87)
Jubilant Pharmova Limited (Formerly known as Jubilant Life Sciences Limited)						17,886.40 (17,886.40)
Jubilant ingrevia Limited						3,289.30 (3,289.30)
Jubilant MotorWorks Private Limited						350.00 (350.00)
HSCPL Ventures Private Limited						7,225.00 (7,225.00)
IGOPL Offshore Private Limited	473.00 (473.00)					
Receivables (Net of Provision)						
Jubilant Ingrevia Limited						3.86 (2.56)
Enpro Secan India Limited		(0.35)				-
SBSSB Advisor LLP						(0.07)
SSBSB Advisor LLP						(0.07)
Bhartia Shyam Sunder Family Discretionary Trust						(0.07)
Shyam S Bhartia Family Discretionary Trust						(0.07)
Sundry Creditors						
Indian Country Homes Private Limited						1.39 (1.66)
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						73.77 (-)
Expenses Payable						
IGOPL Offshore Private Limited	1,098.92 (678.49)					-
Jubilant Consumer Private Limited						(0.79)
Inter Corporate Deposit receivable(including interest accrued thereon)(net of provision)						
VB- Distribution Private Limited	53.42 (49.42)					
Jubilant Realty Private Limited						473.72 (426.60)
Jubilant Retail consolidated Private Limited	49.81 (46.08)					
Jubilant Offshore Private Limited	- (7.31)					
Jubilant Properties Private Limited						720.99 (655.34)
India Country Homes Private Limited						198.00 (154.22)
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						17.08 (15.80)
IGOPL Offshore Private Limited	- (1,958.22)					
Interest accrued but not due						
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						4.42 (4.42)



(Rs in lacs)

Particulars	2023-24 (2022-23 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Advances Recoverable & Security Deposits (net of provision)						
Indian Country Homes Private, Limited						2.25 (2.25)
Enpro Secan India Limited		2.24 (1.52)				
Jubilant Aeronautics Private Limited	6.26 (5.66)					
IGOPL Offshore Private Limited	977.73 (851.04)					
Security Deposit received						
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						4.16 (4.16)
Optionally Convertible Debentures-payable						
Jubilant Consumer Private Limited						44,500.00 (39,500.00)
Jubilant MotorWorks Private Limited						145.00 (145.00)
Jubilant Auto Works Private Limited						870.00 (870.00)
Jubilant Sports Cars Private Limited						185.00 (185.00)
Corporate Guarantee given						
IGOPL Offshore Private Limited	2,000.00					



g) (i) Traded Goods

For the Year ended March 31, 2024 (Previous year figures are in bracket)

(Rs. In Lacs)

Description	Purchase	Sales of products
Paper	39.11	40.20
	(51.98)	(53.33)
Aviation Products (Spares)	121.04	190.21
	(49.94)	(84.06)
Total	160.15	230.41
	(101.92)	(137.39)

(ii) Services

(Rs. In Lacs)

Description	Sale of Services
Aviation Services	705.14
	(1253.38)
Offshore Business Services	14931.58
	(14290.70)
Others	4.53
	(10.30)
Total	15641.25
	(15544.38)

(iii) The amount of Rs 342.84 lacs is appearing in Loans and Advances (Note No 2.11)" under the head "Balance with Government departments". The Company has since filed the claim of refund of service tax of Rs 342.84 lacs, which is pending before CESTAT

(iv) CIF Value of Imports

(Rs. In Lacs)

Description	For the year ended	
	March 31, 2024	March 31, 2023
Traded Goods	144.23	94.82
Fixed Assets (inclusive of Capital Advances)	62.87	14.17

h) Expenditure in Foreign Currency

(Rs. In Lacs)

Description	For the year ended	
	March 31, 2024	March 31, 2023
Travelling Expenses	43.91	80.51
Operational cost	46.92	200.42
Legal and professional expense	34.56	1.01
Others	4.54	4.39

i) Earnings in Foreign Currency

(Rs. In Lacs)

Description	For the year ended	
	March 31, 2024	March 31, 2023
Commission, Consultancy & Other Service Charges	2061.80	11362.55



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2024

- j) The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

As at March 31, 2024		As at March 31, 2023	
Amount in Rs. Lacs	Amounts in Foreign Currency	Amount in Rs. Lacs	Amounts in Foreign Currency
<u>Receivables</u>			
230.03	2.82 USD Lacs	1077.62	13.41 USD Lacs
5.49	0.06 EURO Lacs	-	-
<u>Payables</u>			
22.48	0.26 USD Lacs	31.25	0.37 USD Lacs
5.79	0.05 Lacs GBP	6.17	0.06 GBP Lacs
		38.99	1.68 AED Lacs

- k) **Information in respect of Joint Venture disclosures**

(Rs. In Lacs)

S.No	Particulars	<u>Enpro Secan India Limited</u>	
		March 31.2024 Audited	March 31.2023 Audited
1	Accounting period ended		
2	Proportion of ownership interest	49.99%	49.99%
3	Country of Incorporation or registration	India	India
4	Assets	-	-
5	Liabilities	84.30	84.06
6	Income	-	-
7	Expenses	0.24	0.24

- l) The Company has subleased office premises under cancellable operating leases, the Company has recognized sub lease income amounting Rs. 22.80 lac (P.Y Rs. 4.82 lacs).

- m) **Disclosure pursuant to section 186(4) of the Companies Act, 2013 in respect of unsecured loans**

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Jubilant Agri & Consumer Products Limited.		
Outstanding as at the beginning of year	-	-
Given during the year	-	1,000.00
Repaid during the year	-	1,000.00
Outstanding as at the end of year	-	-
Paprika Hospitality Private Limited.		
Outstanding as at the beginning of year	39.39	35.65
Given during the year/ Interest converted to ICL	4.14	3.74
Repaid during the year	-	-
Outstanding as at the end of year	43.53	39.39



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2024****(Rs. In Lacs)**

Particulars	As at March 31,2024	As at March 31,2023
Largus India Private Limited		
Outstanding as at the beginning of year	10.00	
Given during the year/Interest converted to ICL	-	
Repaid during the year	-	
Outstanding as at the end of year	10.00	-
HSCPL Venture Private Limited (Formerly High Street Capital Private Limited)		
Outstanding as at the beginning of year	15.80	-
Given during the year/ Interest converted to ICL	1.28	15.80
Repaid during the year	-	-
Outstanding as at the end of year	17.08	15.80
Jubilant Aeronautics Private Limited		
Outstanding as at the beginning of year	359.75	359.75
Given during the year	-	-
Repaid during the year	-	-
Less Provision for doubtful debts	359.75	359.75
Outstanding as at the end of year	-	-
Devesh Trade Credit Private Limited		
Outstanding as at the beginning of year	37.96	37.96
Given during the year/Interest converted to ICL	-	-
Less Provision for doubtful debts	37.96	37.96
Outstanding as at the end of year	-	-
Monet Securities Private Limited		
Outstanding as at the beginning of year	1891.98	1891.98
Given during the year/Interest converted to ICL	(136.98)	-
Repaid during the year/Converted to Preference Shares	1755.00	-
Outstanding as at the end of year	-	1891.98
VB- Distribution Private Limited		
Outstanding as at the beginning of year	49.42	45.72
Given during the year/Interest converted to ICL	4.00	3.70
Repaid during the year	-	-
Outstanding as at the end of year	53.42	49.42
Jubilant Offshore Private Limited		
Outstanding as at the beginning of year	7.31	6.76
Given during the year/Interest converted to ICL	2.00	0.55
Repaid during the year	9.31	
Outstanding as at the end of year	-	7.31



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2024

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Indian Country Homes Private Limited		
Outstanding as at the beginning of year	154.22	-
Given during the year/Interest converted to ICL	43.78	154.22
Repaid during the year	-	-
Outstanding as at the end of year	198.00	154.22
Jubilant Realty Private Limited		
Outstanding as at the beginning of year	426.60	-
Given during the year/Interest converted to ICL	47.12	426.60
Repaid during the year	-	-
Outstanding as at the end of year	473.72	426.60
Jubilant Retails Consolidated Private Limited		
Outstanding as at the beginning of year	46.08	-
Given during the year/Interest converted to ICL	3.73	46.08
Repaid during the year	-	-
Outstanding as at the end of year	49.81	46.08
Jubilant Properties Private Limited		
Outstanding as at the beginning of year	655.34	-
Given during the year/Interest converted to ICL	65.65	655.34
Repaid during the year	-	-
Outstanding as at the end of year	720.99	655.34
IGOPL Offshore Private Limited		
Outstanding as at the beginning of year	1,927.00	1,927.00
Given during the year/Interest converted to ICL	-	-
Repaid during the year	1927.00	-
Outstanding as at the end of year	-	1,927.00
Others		
Outstanding as at the beginning of year	10.00	10.00
Given during the year/Interest converted to ICL	611.07	-
Repaid during the year	611.07	-
Outstanding as at the end of year	10.00	10.00

Purpose/Term of loan :- General Business Purpose and Interest rate 9% to 10.50% p.a

- n) Previous year's figures have been regrouped/reclassified wherever necessary to conform with the current year's classification/ disclosures as per our report of even date.



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2024

- o) In the absence of virtual certainty supported by convincing evidence in the view of unabsorbed depreciation and accumulated carried forward losses, no deferred tax asset has been recognized
- p) Additional information pursuant to Schedule-III of the Companies Act, 2013 is either nil or not applicable.

For BGJC & Associates LLP

Chartered Accountants

Firm's Registration No : 003304N / N500056



Manish Kumar

Partner

Membership No : 423629

Date: 30/08/2024

Place: New Delhi

For and on Behalf of Board of Directors of

Jubilant Enpro Private Limited

Aashita Bharti
AASHITA BHARTIA
Whole Time Director
DIN : 02840983

Hari Shanker Bhartia
HARI SHANKER BHARTIA
Director
DIN: 00010499

Diwakar Agrawal
DIWAKAR AGRAWAL
Company Secretary
Membership No: A-51647
Date: 30/08/2024
Place: Noida



INDEPENDENT AUDITOR'S REPORT

To the Members of Jubilant Enpro Private Limited

Report on the Audit of the Standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of Jubilant Enpro Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash flow for the year then ended and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Information other than the standalone financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As Management does not present any other information and we were not provided with any, we have nothing to report in this regard.



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Delhi Mumbai Noida Ranchi Udaipur

GSTIN: 07AAAFB0028K1ZW

Managements and Board of Directors' Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flow of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions



are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act;
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the explanations given to us, the Company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company.



- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statements - Refer Note 2.32 on Contingent Liabilities to the standalone financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv)
 - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
 - (v) The Company has not declared or paid any dividend during the year and until the date of this report.
 - (vi) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f. April 1, 2023, for the Company, reporting under this clause is not applicable.

For BGJC & Associates LLP

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Manish Kumar

Manish Kumar

Partner

Membership No. 423629



UDIN: *23423629BHBC4F5079*

Place: *New Delhi*

Date: *September 04, 2023*

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Jubilant Enpro Private Limited on the standalone financial statements for the year ended March 31, 2023]

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

- (i) In respect of the Company's Property, Plant and Equipment, Investment Property, and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The property, plant and equipment have been physically verified by the management once every three years and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The Company does not own any immovable properties including investment properties. Accordingly, reporting under clause 3(i)(c) of the order is not applicable of the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
 - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods in transit. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification. Discrepancies noticed on physical verification have been properly dealt with in the books of accounts.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) The Company has not provided any guarantee or security, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. However, the Company has made investments during the year.

The Company has provided loans or advances in the nature of loans, to 11 companies & 2 other parties. The details of the same are given below:



Particulars	Loans (Rs. In Lacs)
Aggregate amount during the year	
- Subsidiaries	1,977.33
- Joint Ventures	-
- Associates	-
- Others	2,255.70
Balance outstanding as at balance sheet date	
- Subsidiaries	2,029.81
- Joint Ventures	-
- Associates	-
- Others	3,348.40

- (b) The Company has not provided any guarantee or given any security during the year. The investments made are not, prima facie, prejudicial to the interest of the Company.
- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.
- (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- (e) The Company has granted loan which had fallen due during the year and was repaid on the due date. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.
- (f) The Company has not granted any loan or advance in the nature of loan, which is repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of investments, as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of loans, guarantees and security.
- (v) The Company has not accepted any deposits and there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (Rs. in lacs)	Amount paid under Protest (Rs. in lacs)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Service Tax	702.39	514.13	FY-2000-05	Supreme Court
The Finance Act, 1994	Service Tax Refund	2.20	2.20	FY-2006-07	Commissioner (appeals)
The Finance Act, 1994	Service Tax Refund	3.28	3.28	FY-2006-07	Assistant Commissioner
The Finance Act, 1994	Service Tax Refund	342.83	342.83	FY-2015-17	CESTAT (Appeal)

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the standalone financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has made private placement of optionally convertible debentures. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised have been utilized by the Company for the purposes for which these funds were raised. During the year, the Company has not made any preferential allotment or private placement of shares.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with section 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules 2021 as prescribed under section 133 of the Act.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a) and (b) of the Order is not applicable to the Company.
- According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) and (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.



- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanations given to us, The Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **BGJC & Associates LLP**
Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Manish Kumar
Manish Kumar
Partner
Membership No. 423629



UDIN: *23423629BHBCHF5079*

Date: *September 04, 2023*
Place: *New Delhi*

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Jubilant Enpro Private Limited on the standalone financial statements for the year ended March 31, 2023]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jubilant Enpro Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable



assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Manish Kumar

Manish Kumar

Partner

Membership No. 423629



UDIN: *23423629BHBC HF 5079*

Date: *September 04, 2023*

Place: *New Delhi*

	Note	As at Mar 31, 2023		As at March 31, 2022	
I. EQUITY AND LIABILITIES					
Share holders' Funds					
Share Capital	2.1	2,500.98		2,500.98	
Reserve & Surplus	2.2	417.78	2,918.76	28.04	2,529.02
Non-current liabilities					
Long-term borrowings	2.3	43,056.43		52,966.68	
Long-term provisions	2.4	240.34	43,296.77	241.82	53,208.60
Current liabilities					
Short-term Borrowings	2.5	8,448.06		237.20	
Trade payables	2.6				
(a) total outstanding dues of micro and small enterprises and		1,099.16		2,649.19	
(b) total outstanding dues of creditors other than micro and small enterprises		349.07		2,715.00	
Other current liabilities	2.7	1,585.61		1,953.23	
Short-term provisions	2.8	335.37	11,817.27	287.57	7,842.19
Total			58,032.80		63,579.71
II. ASSETS					
Non-current assets					
Property, Plant & Equipment and Intangible Assets	2.9.01		706.11		552.00
Intangible assets	2.9.02		0.38		0.89
Non-current investments	2.10		42,423.94		32,434.59
Long term-loans and advances	2.11		2,257.14		1,353.07
Other non-current assets	2.12		30.80		29.53
Current assets					
Current Investments	2.13			14,173.30	
Inventories	2.14	803.20		447.88	
Trade receivables	2.15	4,202.55		4,360.92	
Cash & Bank balances	2.16	999.05		1,817.20	
Short term-loan and advances	2.17	6,234.50		4,596.60	
Other current assets	2.18	375.13	12,614.43	3,813.73	29,209.63
Total			58,032.80		63,579.71

Summary of Significant accounting policies 1
The accompanying notes are integral part of financial statements

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm Registration No :- 003304N/N500056

Manish Kumar
Partner
Membership No:-423629

Place : New Delhi
Date : 04/09/2023



For and on behalf of Board of Directors of

Jubilant Enpro Private Limited

AASHTI BHARTIA
Whole Time Director
DIN : 02840983

PRIVAYRAT BHARTIA
Director
DIN : 00020603

Company Secretary
Membership No : A51647

Place : NOIDA
Date : 04/09/2023

Jubilant Enpro Private Limited
CIN :-U74120UP2013PTC054822

Standalone Statement of Profit and Loss for the year ended March 31,2023

(Rs. in Lacs)

	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Revenue from operations	2.19	15,691.77	37,212.81
Other Income	2.20	1,472.45	667.77
Total Income		17,164.22	37,880.58
Expenses			
Operating expenses	2.21	11,152.96	15,341.23
Purchase of stock -in-trade	2.22	101.92	93.46
Employee benefits expenses	2.23	2,790.08	2,622.56
Finance cost	2.24	370.74	3,152.68
Depreciation and amortisation expenses	2.9	127.02	121.03
Other expenses	2.25	2,201.71	1,590.78
Total Expenses		16,744.43	22,921.74
Profit /(Loss) before exceptional item and tax		419.79	14,958.84
Exceptional item			
Prior period items (net)	2.26	3.05	1.73
Profit / (loss) before tax		416.74	14,957.11
Tax expense			
- Current Tax		27.00	-
- Deferred Tax Charge /(credit)		-	-
Total Tax expenses		27.00	-
Profit /(loss) after tax		389.74	14,957.11
Earning per share- Basic (In Rs.)	2.27	1.56	251.75
- Diluted (In Rs.)		1.56	251.75
(Nominal value Rs 10 per share)			

Summary of Significant accounting policies

The accompanying notes are integral part of financial statements

As per our report of even date attached

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No :- 003304N/N500056

Manish Kumar

Partner

Membership No:-423629

Place : New Delhi

Date : 04/09/2023



For and on behalf of Board of Directors of
Jubilant Enpro Private Limited

AASHU BHARTIA
 Whole Time Director
 DIN : 02840983

PRIVYRAT BHARTIA
 Director
 DIN : 00020603

Company Secretary
 Membership No : AS1647

Place : NOIDA

Date : 04/09/2023

(Rs. in Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Cash Flow From Operating Activities		
Profit before tax	416.74	14,957.11
Adjustments for -		
Depreciation / amortisation	127.02	121.03
Provision for doubtful debts and advances	-	0.61
Bad debts written off	24.39	-
Unrealised loss/(gains) on restatement of foreign currency assets and liabilities, net	11.49	17.54
Provision no longer required	(7.76)	-
Loss/(Profit) on sale of Property, Plant & Equipment (net)	(8.27)	(28.26)
Loss/(Profit) on sale short term investments	(455.44)	(23.30)
Share of (profits)/loss in investment in LLP	(1.59)	(1.23)
Dividend income	(247.15)	(166.11)
Interest income	(213.59)	(308.27)
Interest expense	370.74	3,152.68
Operating Loss Before Changes in Assets & Liabilities	16.58	17,721.80
Adjustments for changes in Assets and Liabilities		
(Increase)/ Decrease in receivables	127.31	(942.99)
(Increase)/ Decrease in inventories	(355.32)	(73.43)
(Increase)/ Decrease in loans & advances and other assets	3,871.10	(3,878.48)
Increase/(Decrease) in Trade payables	(3,915.96)	2,839.18
Increase/(Decrease) in liabilities and provisions	(321.18)	1,372.12
Cash from/ (used in) operating activities	(577.47)	17,038.20
Direct Taxes (paid)/refund	206.09	(453.66)
Net Cash (Outflow)/ Inflow	(371.38)	16,584.54
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including Capital Advances)	(298.36)	(134.98)
Sale proceeds of Property, Plant & Equipment	26.01	69.15
Loans to bodies corporate given	(4,233.03)	(420.05)
Loans to bodies corporate repaid	1,000.00	837.66
Interest received	241.00	264.47
Dividend received	247.15	166.11
Purchase of units of mutual funds	(9,905.00)	(23,450.00)
Sale of units of mutual funds	24,533.74	9,300.00
Movement in Fixed Deposits (net)	107.73	(98.36)
Proceeds from share of profit in LLP	1.59	1.23
Purchase of Investments	(9,988.35)	(2,188.76)
Net Cash (Outflow) /Inflow From Investing Activities	1,732.48	(15,653.52)
C. Cash Flow From Financing Activities		
Proceeds from issuance of Share Capital	-	2,000.00
Long Term Loans-OCD's Received	1,200.00	52,400.00
Long Term Loans and OCD's Repaid	(11,111.05)	(57,416.71)
Long Term Loans Received	-	6,732.66
Short Term Loans and acceptances from bank net	8,211.68	15.28
Interest paid	(370.86)	(3,151.51)
Net Cash(Outflow) / Inflow from Financing Activities	(2,070.25)	579.72
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(709.16)	1,510.74
Cash & Cash Equivalents at Beginning of the Year	1,674.11	163.38
Cash & Cash equivalents at End of the Year	964.95	1,674.11

Notes:

Cash & Cash Equivalents		
(a) Balance with banks in Current account	958.19	1,462.94
(b) Cheques on Hand	4.02	210.45
(c) Cash on Hand	2.75	0.72
Cash & Cash Equivalents as at year end	964.96	1,674.11
Other Bank Balances (Maturity less than 12 months)	34.09	143.09
Cash & Bank balances at year end	999.05	1,817.20

The cash flow statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3, Cash Flow Statement, notified by Central Government in the Companies Accounting Standard Rules, 2021

The accompanying notes are integral part of financial statements

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm Registration No :- 003304N/N500056

Manish Kumar
Partner
Membership No:-423629

Place : New Delhi
Date : 04/09/2023



For and on behalf of Board of Directors of
Jubilant Enpro Private Limited

AASHTI BHARTIA
Whole Time Director
DIN : 82840983
PRIYAKRAT BHARTIA
Director
DIN : 00020603
Company Secretary
Membership No : AS1647
Place : NOIDA
Date : 04/09/2023

Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2023

Note : 1 Significant Accounting policies

A. Background

Jubilant Enpro Private Limited is in the business of providing business support and other services to international companies in Offshore Business Services and Aviation Products and Services and trading in Paper.

B. Summary of Significant accounting policies

i. Basis of Preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

iii. Property , Plant and Equipment

Tangible assets

Tangible fixed assets are stated at cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible assets, including day to day repair and maintenance and cost of replacing parts are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.



Jubilant Enpro Private Limited**Notes to the standalone financial statements year ended March 31, 2023****Intangible assets**

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Losses arising from the retirement of, and gain or losses arising from disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of asset and recognised as income or expense in the Statement of Profit and Loss.

iv. Depreciation and amortization

Depreciation has been calculated on Straight Line Method at the useful lives, which are equal to useful lives specified as per Schedule II to the Act. Amortisation has been calculated on straight line method at the useful lives, based on management estimates and in accordance with Accounting Standard-26 "Intangible Asset".

Depreciation and amortisation on addition to Property, Plant and Equipments fixed assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation and amortisation on sale/discard from Property, Plant and Equipments assets is provided for upto the date of sale, deduction or discard of fixed assets as the case may be.

Useful lives of assets are as under:

Particulars	Life(in years)
Tangible assets:	
Plant & machinery	15
Electrical equipments & fittings	10
Furniture and fixtures	10
Office equipment	5
Vehicle	8
Computer equipment	3
Intangible Assets :	
Software	3-5

* Leasehold improvements are being depreciated over the initial period of respective leases.

Assets costing less than Rs.5,000 each are depreciated at the rate of 100% in the year of purchase.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2023

Depreciation on assets given under finance leases, for lease agreements entered into prior to April 01, 2001, is provided over the primary lease period of the assets. Assets are to be depreciated upto 95% value.

The asset's residual value and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period

v. Borrowing cost

Borrowing costs directly attributable to acquisition or construction or production of assets which takes substantial period of time to get ready for its intended use are included as cost of such assets to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

vi. Leases:

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Finance charges are recognised as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

A leased asset is depreciated on a straight-line basis over the useful life of the asset as determined by the management or the useful life envisaged in Schedule II to the Act, whichever is lower. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalised asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term and the useful life envisaged in Schedule II to the Act.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Where the Company is the Lessor

Assets given under finance lease for lease agreements entered into prior to April 01, 2001 are included in Fixed Assets. Lease income is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Depreciation is recognised as an expense in the Statement of Profit and Loss.

Assets given under operating leases are included in fixed assets. Lease income is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation is recognised as an expense in the Statement of Profit and Loss.



Jubilant Enpro Private Limited**Notes to the standalone financial statements year ended March 31, 2023****vii. Investments**

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of long term investments on individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Classification in the financial statements as per requirements of Schedule III

Investments that are realizable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

viii. Inventories

Inventories are valued as follows: -

Spares & Accessories of Helicopter	At the lower of Cost and Net Realizable Value. Cost is determined on Moving Weighted Average Method.
Goods in Transit	At the lower of Cost and Net Realizable Value.
Spares & Consumables	At Cost determined on Moving Weighted Average Method.
Others	At the lower Cost and Net realizable value.

Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated cost of completion and to make the sale.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2023

ix. Employee Benefits

Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and bonus etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Long term employee benefits:

i. Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

The Company's contributions to this scheme are expensed off in the Statement of Profit and Loss. The Company has no further obligations under this plan beyond its monthly contributions.

ii. Defined Benefit Plan: Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss.

iii. Other long-term benefits: Leave encashment

Benefits under the Company's leave encashment scheme constitute other employee benefits. The liability in respect of leave encashment is provided on the basis of an actuarial valuation done by an independent actuary at the end of the year. Actuarial gain and losses are recognised immediately in the Statement of Profit and Loss.

x. Taxation

Tax expense for the year comprising current tax and deferred tax charge or benefit is included in determining the net profit for the year.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2023

Current tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Minimum alternative tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 (specified period). In the year, in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified period

xi. Provisions, contingent liabilities and contingent assets

Provision

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xii. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2023

xiii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders is divided by the weighted average number of shares outstanding during the year after adjusting the effects of all dilutive potential equity shares, if any, except when the results will be anti dilutive.

xiv. Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company.

xv. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The company presents revenues, net of service taxes and value added taxes in its statement of profit and loss.

i. Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with their delivery.

ii. Services

Revenue from rendering of services are considered for recognition and measurement in terms of relevant contracts with customers and performance obligations thereunder.

iii. Lease Rental Income

Income from lease rentals is recognized on a monthly basis as per the terms of the respective agreements.

iv. Interest



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2023

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

v. Dividends

Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

vi. Export Benefits

Duty credit entitlements under "Service export from India Scheme" are accounted for only to the extent there is reasonable certainty in terms of acceptance of Company's claim by the Authority.

xvi. Foreign exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, not covered by forward exchange contracts, are translated at year end rates. The resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary assets and liabilities are recorded at the rates prevailing on the date of the transaction.

xvii. Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.



(This space has been intentionally left blank)



(Rs. in Lacs)

Particulars	As at	
	March 31, 2023	March 31, 2022
2.1 SHARE CAPITAL		
Authorised		
25009900 (Previous Year 25009900) Equity shares of Rs. 10/- each	2,500.99	2,500.99
10 (Previous Year 10) Preference shares of Rs. 100/- each	0.01	0.01
Issued, Subscribed & Paid-up	2,501.00	2,501.00
25009824 (Previous Year 25009824) Equity shares of Rs. 10/- each fully paid up	2,500.98	2,500.98
2 (Previous Year 2) 6% Non cumulative non-convertible redeemable preference shares of Rs. 100/- each fully paid up	0.00	0.00
	2,500.98	2,500.98

Terms/ rights attached to each class of share

(a) The company has only one class of equity share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the board (if any) is subject to approval by the shareholders in the following annual general meeting. In the event of liquidation of the company, the holders of the equity shares shall be entitled to receive remaining assets of the company, after adjustment of all preferential payments. The distribution will be made in the proportion of holding of equity shares.

(b) The 6% Non cumulative, Non - convertible Redeemable Preference Shares will not have voting rights other than in respect of matters directly affecting it. The Non cumulative non - convertible redeemable Preference Shares will be redeemed on or before 20 years from the date of allotment.

(c) The details of shareholders holding more than 5% shares is set out below :

Name of the shareholder	No of Shares	% held	No of Shares	% held
	March 31, 2023		As at March 31, 2022	
Equity Shares:				
Jubilant Securities Private Limited	12504912	50.00	12504912	50.00
Jubilant Capital Private Limited	12504912	50.00	12504912	50.00
Total	25009824	100.00	25009824	100.00
6% non cumulative Non- convertible Redeemable Preference Shares of Face Value Rs 100/- each				
Jubilant Capital Private Limited	1	50.00	1	50.00
Jubilant Securities Private Limited	1	50.00	1	50.00
Total	2	100.00	2	100.00

(d) The reconciliation for the number of shares outstanding and the amount of share capital as at March 31, 2023 and March 31, 2022 is set out below

(Rs. in Lacs)

Particulars	No of Shares	Amount	No of Shares	Amount
	March 31, 2023		As at March 31, 2022	
Equity Shares				
Shares outstanding at the beginning of the year	25009824	2,500.98	5009824	500.98
Shares issued during the year	-	-	20000000	2,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25009824	2,500.98	25009824	2,500.98
6% Non cumulative Non- convertible Redeemable Preference Shares Face Value of Rs 100/- each				
Shares outstanding at the beginning of the year (Rs 100/- only)	2	0.00	2	0.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2	0.00	2	0.00

(e) Shares held by promoters at the end of the year

Name of Promoter	March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of total shares	No. of Shares held	% of total shares
Equity Shares:				
Jubilant Securities Private Limited	12504912	50.00	12504912	50.00
Jubilant Capital Private Limited	12504912	50.00	12504912	50.00

Particulars	As at	
	March 31, 2023	March 31, 2022
2.2 RESERVES AND SURPLUS		
a) Capital Reserve		
Opening Balance	7,818.71	7,818.71
Closing Balance	7,818.71	7,818.71
b) Profit and Loss Account		
Opening balance	(7,790.67)	(22,747.78)
Net Profit (Loss) for the year	389.74	14,957.11
Closing Balance	(7,400.93)	(7,790.67)
Net Amount	417.78	28.04



Jubilant Enpro Private Limited
Notes to the standalone for the year ended

(Rs. in Lacs)

Particulars	As at	
	March 31, 2023	March 31, 2022
2.3 LONG-TERM BORROWINGS		
Unsecured loans		
- From a Financial Institution	2,577.55	2,788.60
39500000 (50400000) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	39,500.00	50,400.00
145000 (NIL) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	145.00	-
870000 (NIL) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	870.00	-
185000 (NIL) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	185.00	-
	43,277.55	53,188.60
Less Current maturity of Long Term borrowing (Refer Note 2.5)	221.12	221.92
Net Amount	43,056.43	52,966.68

Note:-

(a) Unsecured loan from a Financial Institution with personal Guarantee of a Director and is payable in 120 equated monthly installment commencing from April 2021.

(b) Company has issued 52400000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) and redeemed 12900000 number of OCD's. The tenure of 0.01 % OCD's is 20 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.

(c) Company has issued 145000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) . The tenure of 0.01 % OCD's is 10 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.

(d) Company has issued 870000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) . The tenure of 0.01 % OCD's is 10 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.

(e) Company has issued 185000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) . The tenure of 0.01 % OCD's is 10 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.



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Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended

(Rs. in Lacs)

Particulars	As at	
	March 31, 2023	March 31, 2022
2.4 LONG TERM PROVISIONS		
Provision for employee benefits		
For Gratuity	169.71	164.61
For Leave Encashment	70.63	77.21
	240.34	241.82
2.5 SHORT TERM BORROWINGS		
Current Maturities of long term debt from bank (Refer Note No 2.3)	221.12	221.92
Secured loan From NBFC (Repayable in Jan-2024 and is secured by pledge of 2825000 shares of Jubilant Ingrevia Ltd)	5,000.00	-
Acceptances from Bank (against security of goods procured under Letter of credit)	26.94	15.28
Inter-corporate loans ((Repayable on demand with at least 7 days prior notice unless and otherwise mutually agreed.)	3,200.00	-
	8,448.06	237.20
2.6 TRADE PAYABLES		
Total outstanding dues of micro and small enterprises and	1,099.16	2,649.19
Total outstanding dues of creditors other than micro and small enterprises	349.07	2,715.00
	1,448.23	5,364.19
2.7 OTHER CURRENT LIABILITIES		
Others		
Advances from customers	19.37	153.83
Security deposits due to related parties	4.16	4.16
Interest payable	-	1.12
Interest accrued but not due related parties	1.05	1.17
Employees dues	9.87	85.52
Expenses and other payable	1,127.71	1,460.06
Statutory dues payable	423.45	247.37
	1,585.61	1,953.23
2.8 SHORT TERM PROVISIONS		
Provision for employee benefits		
For Gratuity	206.20	165.82
For Leave Encashment	129.17	121.75
	335.37	287.57

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Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2023
2.09.01 Property, plant and Equipment
Tangible Assets (Current Year)

PARTICULARS	Gross Block			Depreciation			(Rs. in Lacs)	
	As at April 1, 2022	Additions during the year	Deduction/ Adjustment	As at March 31, 2023	For the year	Deduction/ Adjustment	As at March 31, 2023	Net Block As at March 31, 2023
Leasehold Building	14.79	-	-	14.79	2.81	-	9.79	5.00
Tools & Equipments	77.27	-	-	77.27	11.94	-	59.67	17.60
Office Equipments	676.21	47.15	11.35	712.01	28.52	9.35	602.20	109.81
Computers	102.22	17.32	0.44	119.10	13.57	0.42	89.08	30.02
Furniture & Fixtures	843.98	162.20	-	1,006.18	44.21	-	590.12	416.06
Vehicles	271.36	71.69	100.70	242.35	25.46	84.98	114.73	127.62
Total	1,985.83	298.36	112.49	2,171.70	126.51	94.75	1,465.59	706.11

2.08.02 Property, plant and Equipment
Intangible Assets (Current Year)

PARTICULARS	Gross Block			Amortisation			(Rs. in Lacs)	
	As at April 1, 2022	Additions during the year	Deduction/ Adjustment	As at March 31, 2023	For the year	Deduction/ Adjustment	As at March 31, 2023	Net Block As at March 31, 2023
Computer Software	7.50	-	-	7.50	0.51	-	7.12	0.38
Total	7.50	-	-	7.50	0.51	-	7.12	0.38
G.Total	1,993.33	298.36	112.49	2,179.20	127.02	94.75	1,472.71	706.49



Jubilant Enpro Private Limited

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

2.09.01 Property, plant and Equipment (Previous Year)

PARTICULARS	Gross Block			Depreciation			(Rs. in Lacs)	
	As at April 1, 2021	Additions during the year	Deduction/ Adjustment	As at March 31, 2022	For the year	Deduction/ Adjustment	As at March 31, 2022	As at March 31, 2022
Leasehold Building	14.79	-	-	14.79	2.81	-	6.98	7.81
Tools & Equipments	76.98	0.29	-	77.27	11.23	-	47.73	29.54
Office Equipments	679.58	25.63	29.00	676.21	26.12	27.29	583.03	93.18
Computers	102.65	16.44	16.87	102.22	11.22	15.95	75.93	26.29
Furniture & Fixtures	1,151.90	64.73	372.65	843.98	39.29	353.89	545.91	298.07
Vehicles	303.58	27.90	60.12	271.36	28.03	43.73	174.25	97.11
Assets given under Lease								
- Finance Lease								
Computers	24.86		24.86	-	-	23.61	-	-
Office Equipments	5.04		5.04	-	-	4.79	-	-
Furniture & Fixtures	8.23		8.23	-	-	7.82	-	-
- Operating Lease								
Computers	6.53		6.53	-	-	6.20	-	-
Office Equipments	1.24		1.24	-	-	1.18	-	-
Furniture & Fixtures	16.25		16.25	-	-	15.44	-	-
Total	2,391.63	134.99	540.79	1,985.83	118.70	499.90	1,433.83	552.00

2.09.02 Intangible Assets
Intangible Assets (Previous Year)

PARTICULARS	Gross Block			Amortisation			(Rs. in Lacs)	
	As at April 1, 2021	Additions during the year	Deduction/ Adjustment	As at March 31, 2022	For the year	Deduction/ Adjustment	As at March 31, 2022	As at March 31, 2022
Computer Software	7.50	-	-	7.50	2.33	-	6.61	0.89
Total	7.50	-	-	7.50	2.33	-	6.61	0.89
G.Total	2,399.13	134.99	540.79	1,993.33	121.03	499.90	1,440.44	552.89



Particulars				
2.10 NON-CURRENT INVESTMENTS				
Number	Nominal Value per Share	Particulars	As at March 31, 2021	As at March 31, 2022
		Long Term Investments-Non Trade Unquoted Investments in equity Instruments (fully paid up equity shares) -in Subsidiary Companies		
7913043 (7913043)	Rs 10/-	EOPL Ventures Private Limited	3,001.58	3,001.58
160000 (160000)	Rs 10/-	Jubilant Aeronautics Private Limited *	16.00	16.00
10000 (10000)	Rs 10/-	Jubilant offshore Private Limited	1.00	1.00
10000 (10000)	Rs 10/-	VB- Distribution Private Limited	1.00	1.00
25020000 (25020000)	Rs 10/-	Jubilant Retail Consolidated Private Limited	2,500.01	2,500.01
4730000 (-)	Rs 10/-	IGOPL Offshore Private Limited	473.00	-
		Long Term Investments-Non Trade quoted-Investments in equity Instruments (fully paid up equity shares) - in Others		
2116000 (2116000)	Rs 1/-	Jubilant phamova Limited	17,886.40	17,886.40
2827071 (2233000)	Rs 1/-	Jubilant ingrevia Limited (Refer Note No : c)	3,289.30	562.28
		Long Term Investments-Non Trade Unquoted-Investments in equity Instruments (fully paid up equity shares) - In Joint Ventures		
46920 (46920)	Rs 10/-	Enpro Secan India Limited *	4.69	4.69
		- in Associates		
595947 (595947)	Rs 10/-	Craft Brewerkz Private Limited	500.00	500.00
245 (245)	Rs 100/-	CSEP Research Foundation	0.25	0.25
295,060 (-)	Rs 10/-	Largus Estates India Private Limited	472.13	-
250,000 (-)	Rs 10/-	Vista Intelligence Private Limited at premium of Rs 890/- per share (Partially paid)	1,125.00	-
96,171 (-)	Rs 10/-	Super Milk Products Private Limited at premium of Rs 10,158.53 per share (Partially paid)	4889.59	-
		Long Term Investments-in Preference Shares		
		11% Non Cumulative, Non -convertible redeemable Preference shares.		
2000000 (2000000)	Rs 100/-	Jubilant Motorworks Private Limited	350.00	350.00
		1 % Non-Cumulative Optionally Convertible Redeemable Preference Shares"		
725000 (725000)	Rs 100/-	HSCPL Ventures Private Limited	725.00	725.00
		0.01 % Redeemable Preference Shares"		
37500 (37500)	Rc 1000/-	Horidra Hospitality Private Limited	375.00	375.00
		- in Associates		
30000 (-)	Rs 1000/-	Largus Estates India Private Limited	300.00	-
		Long Term Investments-in Debentures		
6500000 (6500000)	Rs 100/-	1% Unsecured Optionally Convertible Debentures. HSCPL Ventures Private Limited	6,500.00	6,500.00
		-Contribution in LLP's		
		Jubilant Advisors LLP	4.63	4.63
		Jubilant Consumer Advisors LLP	0.15	0.18
		Nikita Advisors LLP (Rs. 100/- Only)	0.00	0.00
		Secan Advisors LLP (Rs. 150/- Only)	29.87	29.25
		VSquareph Beverages LLP	0.05	0.05
		Total	42,444.63	32,456.28
		Less : provision for Diminution in the Value of Investment *	20.69	21.69
		Total	42,423.94	32,434.59



Notes:-(a)

Particulars	As at March 31, 2023	As at March 31, 2022
1 Aggregate Value of quoted Investments	21,175.70	18,448.65
2 Market value of quoted Investments	16,076.51	18,258.40
3 Aggregate Value of Unquoted Investments	21,288.93	14,007.63
5 Aggregate provision made for diminution in the value of investment *	20.69	21.69

Notes:-(b)

Details of LLP Partners and their contribution		Capital Contribution	
Jubilant Advisors LLP		Amount (Rs. in lacs)	In %
Partners			
- Enpro Exports Private Limited		7.92	99.00%
- Jubilant Enpro Private Limited		0.08	1.00%
Total		8.00	100.00%
Jubilant Consumer Advisors LLP		Amount (Rs. in lacs)	In %
Partners			
- Jubilant Advisors LLP		2.70	90.00%
- Jubilant Enpro Private Limited		0.30	10.00%
Total		3.00	100.00%
Nikita Advisors LLP		Amount (Rs. in lacs)	In %
Partners			
- Enpro Exports Private Limited		0.10	99.00%
- Jubilant Enpro Private Limited		-	1.00%
Total		0.10	100.00%
Secan Advisors LLP		Amount (Rs. in lacs)	In %
Partners			
- Vam Holdings Limited		0.30	99.50%
- Jubilant Enpro Private Limited		-	0.50%
Total		0.30	100.00%
VSquareph Beverages LLP		Amount (Rs. in lacs)	In %
Partners			
- Jain Group		133.00	39.12%
- Hirani Group		142.00	41.75%
- Craft Brewwerkz private Limited		65.00	19.11%
- EOPL Ventures private Limited		0.05	0.01%
- Jubilant Enpro Private Limited		0.05	0.01%
Total		340.10	100.00%

Notes:-(c)

During the FY 2020-21, pursuant to the Composite Scheme of Arrangement amongst HSB Corporate Consultants Private Limited ("Transferor Company 1"), Jubilant Stock Holding Private Limited ("Transferor Company 2"), SSB Consultants & Management Services Private Limited (Transferor Company 3), JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4"), JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5"), Jubilant Pharmova Limited ("Transferee Company"/ "Demerged Company") and Jubilant Ingrevia Limited ("Resulting Company") all the shareholders of Jubilant Pharmova Limited have been allotted shares of Jubilant Ingrevia Limited in a ratio of 1:1.

Hence, the Company being a shareholder of Jubilant Pharmova Limited has been allotted 21,16,000 nos of Equity shares in Jubilant Ingrevia Limited on 18.02.2021 on the basis of its shareholding in Jubilant Pharmova Limited.



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Particulars	As at	
	March 31, 2023	March 31, 2022
2.11 LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Security deposit to a related party in which Director of the Company is Directors /Members	2.25	2.25
Loans and advances to related parties	1,354.77	45.72
Pre paid Expense	-	312.47
Advances to Capital Vendors	-	17.98
Loans and advances to others	39.39	35.65
Balance with government departments/ authorities	860.73	939.00
	2,257.14	1,353.07
2.12 OTHER NON-CURRENT ASSETS		
Others		
Fixed deposit (held as security against bank guarantee)	26.62	25.35
Security deposit	4.18	4.18
	30.80	29.53
2.13 CURRENT INVESTMENTS		
Stock in trade		
Nil(7633236) Nos of Equity Shares of B T Telecom India Private Limited of Rs 10/- each fully paid up. (sold previous year for a consideration of Rs 17390 lac)	-	-
Investment in Mutual Funds-Quoted investments fully paid up		
SBI Liquid Fund Regular Growth Nil (PY 68656.72) Units	-	2,270.33
HDFC Liquid fund-Regular plan Growth Nil (PY 97039.75) Units	-	4,000.57
ICICI Peru Liquid Fund Growth Nil (PY 1286560.09) Units	-	4,000.57
UTI Liquid Cash Plan Regular Growth Nil (PY 113320.44) Units	-	3,901.83
	-	14,173.30
Note:-		
1. Aggregate Value of quoted Investments	-	14,173.30
2. Market value of quoted Investments	-	14,259.26
2.14 INVENTORIES		
Spares and Consumables -Offshore Division (lying with third party)	803.20	447.88
Spares and Consumables - Aircraft (lying with third party maintenance agency)	80.51	80.51
Less: Provision for Spares and consumables	(80.51)	(80.51)
	803.20	447.88
2.15 TRADE RECEIVABLES		
Aggregate amount of Trade Receivable outstanding for period exceeding six months from the date they due for payment		
Unsecured considered good	730.75	558.67
Doubtful	-	-
	730.75	558.67
Less :-Provision for doubtful receivables	-	-
	(A) 730.75	558.67
Others		
Unsecured considered good	3,471.80	3,802.25
	(B) 3,471.80	3,802.25
Total (A)+(B)	4,202.55	4,360.92
2.16 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balance with banks	958.19	1,462.94
Cheques /drafts on hand	4.02	210.45
Cash on hand	2.75	0.72
Other bank balances :		
Balance with bank held as Margin money (held as security against bank guarantee and letter of credit, maturity less than 12 months)	34.09	143.09
	999.05	1,817.20



Particulars	As at	
	March 31, 2023	March 31, 2022
2.17 SHORT TERM LOANS AND ADVANCES		
Unsecured considered good		
Loans and advances		
- Advances to related parties	198.92	5.24
- Loans to related parties	1,927.00	-
- Loans and advances to others	2,057.05	2,057.05
- Interest Receivable on loans and Deposits from related parties	-	-
- Interest accrued but not due	36.59	64.00
Others		
- Loans to employees	6.52	5.36
- Pre-paid expenses	542.33	367.26
- Advances to suppliers and others	773.66	792.50
- Advance Income tax (net of provision Rs 27.00 lac) (previous year Nil)	581.74	814.83
- Balance with government departments/ authorities	110.69	490.36
	6,234.50	4,596.60
Loans and advances		
- Doubtful		
- Loans and advances	51.54	51.54
- Loans and advances to related parties	359.75	366.51
- Interest receivable on loans and deposits	-	-
	411.29	418.05
Less Provision for doubtful loans and advances	411.29	418.05
	6,234.50	4,596.60
2.18 OTHER CURRENT ASSETS		
- Security deposits/Earnest Money Deposit	0.35	0.35
- Income accrued	374.14	3,794.54
- Rent/Other receivables	0.64	18.84
	375.13	3,813.73



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Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended

(Rs. in Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
2.19 REVENUE FROM OPERATIONS		
Sale of Goods	137.39	17,517.53
Sale of services	15,554.38	19,695.28
Revenue from operations	15,691.77	37,212.81
2.20 OTHER INCOME		
Dividend income long term investments (Non-trade)	247.15	166.11
Profit on Sale on mutual funds	455.44	23.30
Profit on sale of fixed assets(net)	8.27	28.26
Provision no longer required written back		
- Against loans and advances	7.76	0.67
Interest Income		
- On bank deposits	6.91	10.44
- On loans and deposits from related parties	167.00	117.08
- On loans and deposits from others	39.88	180.75
Share of profits/(loss) in investment in LLP	1.59	1.23
Rental income		
- From related parties	4.83	4.80
Export Benefits (SEIS Duty Credit)	65.95	-
Foreign Exchange Fluctuation Gain (net of loss)	460.62	128.15
Other Non-operating Income	7.25	6.98
	1,472.45	667.77
2.21 Operating Expenses		
Charter Hire Charges	2,159.86	5,409.12
Manpower Cost	4,846.47	3,675.81
Power & Fuel	1,762.04	2,075.68
Consultancy & Service charges	1,214.33	1,786.59
Repair & Maintenance	1,123.32	1,644.49
Traveling & others	46.94	749.54
	11,152.96	15,341.23
2.22 Purchases of Stock in Trade		
Purchase of goods for resale	101.92	93.46
	101.92	93.46
2.23 EMPLOYEE BENEFITS EXPENSES		
Salaries and allowances	2,605.49	2,487.29
Contribution to provident and other funds	73.36	64.49
Staff welfare expenses	84.57	67.84
Recruitment and training expenses	26.66	2.94
	2,790.08	2,622.56
2.24 FINANCE COST		
Interest on fixed/ term loans	259.03	211.25
Interest on Inter corporate loans & Debentures	17.29	2,939.99
Other interest	94.42	1.44
	370.74	3,152.68



Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
2.25 OTHER EXPENSES		
Travelling & conveyance	593.99	391.14
Auditors' remuneration		
- Audit fee	8.50	8.50
- Tax Audit fee	1.25	1.25
- Certification & other services	2.75	3.00
- Out of pocket expenses	1.35	0.81
Legal & professional expenses	372.27	210.20
Postage, Telegram & Telephones	16.43	15.67
Rent		
- to related parties	128.38	124.90
- to others	3.26	2.41
Rates & taxes	16.89	29.53
Repair & maintenance charges - others	639.80	517.96
Donations	13.83	7.42
Insurance expenses	71.18	62.13
Vehicle running & maintenance	140.61	129.55
Printing and Stationery	6.85	7.69
Bank charges	12.93	6.64
Bad Debts and sundry balance written Off	24.39	0.01
Provision for doubtful debts and advances	-	0.61
Loss on fixed assets sold / discarded	-	24.04
Advertisement, publicity & business promotion	134.23	41.52
Miscellaneous expenses	12.82	5.80
	2,201.71	1,590.78
2.26 PRIOR PERIOD ITEMS		
PRIOR PERIOD EXPENSES		
Other expenses	3.05	1.73
Net Prior period (income)/Expenses	3.05	1.73

	For the year ended March 31, 2023	For the year ended March 31, 2022
2.27 Earning Per share (EPS)		
Net Profit/ (Loss) as per Statement of Profit and Loss for calculation of Basic and Diluted Earning Per Share (in Rs- Lacs)	389.74	14,957.11
Weighted average number of equity Shares of Rs 10 each at the end of the year for calculation of basic and diluted EPS	25009824	5941331
Basic Earning Per Share (in Rs.)	1.56	251.75
Diluted Earning Per Share (in Rs.)	1.56	251.75



Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended March 31, 2023
Note-2.28 Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	% Variance	(Rs. in Lacs)	Reason for variance
(a.) Current Ratio (no. of times)	Current Assets	Current Liabilities	1.07	3.72	-71%		Due to Decrease in revenue, increase in Short term borrowings and decrease in cash and bank balances.
(b.) Debt-Equity Ratio (no. of times)	Long-term & Short-term borrowings	Shareholder's Equity	17.65	21.04	-16%		Due to Decrease in borrowing and increase in equity.
(c.) Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	14.31	-231.40	-106%		Due to Decrease in profit in Current year.
(d.) Inventory Turnover Ratio (no. of times)	Cost of Goods sold or Sales	Average Inventory	NA	NA	NA		N.A.
(e.) Trade receivable Turnover Ratio (no. of times)	Net Sales	Average Accounts Receivable	2.46	5.94	-59%		Decrease in revenue.
(f.) Trade payables turnover ratio (no. of times)	Net Purchases	Average Trade Payables	2.39	3.27	-27%		Due to Decrease in purchases, Expenses payable and Creditors.
(g.) Net capital turnover ratio (no. of times)	Net Sales	Average working capital	1.42	2.90	-51%		N.A.
(h.) Net profit ratio (%)	Net Profits	Net Sales	2.48	40.19	-96%		Due to Decrease in revenue from operation.
(i.) Return on capital employed (%/Return on Investment %)	Earning before interest and taxes	Capital Employed	1.45	32.49	-96%		Due to Decrease in Current year profit.
(j.) Debt Service Coverage Ratio (no. of times)	Earning available for debt service	Debt Service	1.88	5.42	-65%		Due to Decrease in Current year profit.

Note-2.29- Current Year

Particulars	Not Due	Outstanding for the following periods from due date of payment				(Rs. in Lacs)
		Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years
(i) Undisputed Trade Receivables - considered good	2,352.91	1,112.40	104.76	631.60	0.88	Total
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	4,202.55
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Note-2.29- Previous Year

Particulars	Not Due	Outstanding for the following periods from due date of payment				(Rs. in Lacs)
		Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years
(i) Undisputed Trade Receivables - considered good	108.27	3693.98	129.86	385.92	41.36	Total
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	4360.92
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-



Note-2.30-Current Year		(Rs. in Lacs)				
Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	36.01	1,058.15	5.00			1,099.16
(ii) Others	20.64	271.72	56.70			349.07
(iii) Disputed dues – MSME						
(iv) Disputed dues – Others						

Note-2.30-Previous Year		(Rs. in Lacs)				
Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	419.25	2224.76	5.18			2649.19
(ii) Others	1481.24	1189.58	44.18			2715.00
(iii) Disputed dues – MSME						
(iv) Disputed dues – Others						

Note-2.31

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at 31 March 2023 and 31 March 2022

Particulars		March 31, 2023	March 31, 2022
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	1,099.16	2,649.19
ii)	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



Note -2.32

a) Contingent Liabilities not provided for in respect of

(Rs.in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022
Demand made by Central Excise, Income tax and Sales Tax Authorities , disputed by the Company *		
(i)Demand of Service tax against dispute relating to export of services, valuation and classification of services	1050.71	1050.71
(ii) Credit of TDS/TCS is given short resulting in demand .	-	114.72

* Based on discussions with the solicitors/legal opinions taken by the Company, the management believes that the Company has a good chance of success in above-mentioned cases and hence, no provision there against is considered necessary.

- b) A consultant has filed a claim against the Company for Rs.1,276.81 Lacs (Previous Year Rs. 1,276.81 lac) towards professional charges. This is towards his professional fees for assisting in formation of a Joint Venture with some foreign parties for entering into a new business in Telecom Sector. Since the business could never take off, the Company has been legally advised that his claim is not tenable in law. The Hon'ble High court has dismissed the suit vide its order dated 22.05.2018 and decreed to pay a sum of Rs.3,20,000/- along with simple rate of interest @ 9% p.a. from the date of suit till the date of payment to the Consultant. The Company had duly made the payment of decreed amount i.e. Rs. 9,94,500/- (Rupees Nine Lakhs Ninety-Four Thousand Five Hundred Only), comprising 3,20,000/- (Rupees Three Lakhs Twenty Thousand Only) along with interest. Post this, the consultant has filed an appeal assailing the judgment and order dated 22.05.2018 with Hon'ble High Court which is admitted and the same to be listed in due course.

c) Employee Benefit Obligation

The Company has in accordance with the Accounting Standard-15 'Employee Benefits' calculated various benefits provided to employees as under:

A. Defined contribution plans

During the period the Company has recognized the following amounts in the Statement of Profit and Loss:

(Rs in Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Provident fund	62.95	54.70
Superannuation Fund	7.39	7.09
Labor Welfare Fund	0.01	0.03
Total	70.35	61.82

B. Defined Benefit Plans:

The present value of obligation in respect of gratuity and earned leave is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations. The summarized positions of various defined benefits are as under:



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2023****I. Actuarial assumptions****(Rs. in Lacs)**

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Discount rate (per annum)	7.35%	7.20%	7.35%	7.20%
Expected rate of increase in compensation levels	5.50%	5.50%	5.50%	5.50%
Expected rate of return on plan assets	N.A.	N.A.	N.A.	N.A.
Expected average remaining working lives of employees (years)	13.88	15.94	13.88	15.94
Retirement age (Years)	58	58	58	58
Mortality table	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate (%)				
Ages				
Up to 30 Years	3	3	3	3
From 31 to 44 years	2	2	2	2
Above 44 years	1	1	1	1

Note:

The discount rate has been assumed at 7.20% (previous year 7.20%) which is determined by reference to market yield at the balance sheet date on government securities. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

II. Present value of obligation**(Rs. In Lacs)**

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Present Value of obligation as at beginning of the year	330.43	269.85	198.96	136.07
Current service cost	21.01	19.32	8.51	11.03
Interest cost	23.79	18.35	14.33	9.25
Benefit paid	(6.10)	(5.78)	(7.81)	(4.80)
Net Actuarial (gain)/loss recognized in the year	6.78	28.69	(14.19)	47.41
Present value of obligation as at end of the year	371.91	330.43	199.80	198.96

III. Expenses recognized in the Statement of Profit and Loss for year ended**(Rs. In Lacs)**

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Current service cost	21.01	19.32	8.51	11.03
Interest cost	23.79	18.35	14.33	9.25
Net actuarial (gain)/loss to be recognized	6.78	28.69	(14.19)	47.41
Expense recognized in Statement of Profit and Loss	51.58	66.36	8.65	67.69



IV. Net asset/(liability) and actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets and employers best estimate for next year Assets acquired under finance lease:

(Rs. in Lacs)

Particulars	Earned Leave (unfunded)				
	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2023
PBO at the end of the year	107.56	122.15	136.07	198.96	199.80
Plan Assets	-	-	-	-	-
Net Liability	107.56	122.15	136.07	198.96	199.80
Experience Gain/(Loss) on PBO	37.86	9.78	(23.56)	(49.98)	13.37
Experience Gain/Loss on Plan Assets	-	-	-	-	-

(Rs. In Lacs)

Particulars	Gratuity (unfunded)				
	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2023
PBO at the end of the year	236.84	288.49	269.85	330.43	371.91
Plan Assets	-	-	-	-	-
Net Liability	236.84	288.49	269.85	330.43	371.91
Experience Gain/(Loss) on PBO	19.50	(2.97)	(3.03)	(33.38)	(8.41)
Experience Gain/Loss on Plan Assets	-	-	-	-	-

V Employee's best estimate for contribution in the next 12 months:

(Rs. In Lacs)

Particular	For the year ended March 31, 2023
Employees Gratuity Fund	34.80
Earned Leave	11.55

VI Bifurcation of PBO at the end of year as per Schedule III to the Companies Act, 2013:

(Rs. in Lacs)

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Current Liability	206.20	165.82	129.17	121.75
Non Current Liability	169.71	164.61	70.63	77.21
Total PBO at the end of year	375.91	330.43	199.80	198.96



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2023****d) (i) Operating Lease**

"The Company has taken various premises under cancellable operating leases, for years with an option of renewal at the end of lease term with mutual consent of both parties. Lease payment recognised in the Statement of Profit and Loss for the year ended March 31, 2023 is Rs.128.50 lacs (P. Y. Rs 125.02 lacs.). The Company has not entered into any non- cancellable leases. Lease agreement does not have any undue restrictive onerous clauses, other than that those normally prevalent in similar agreements, for use of assets, rent escalation and lease renewal."

e) Segment information

The Company has identified three reportable segments as primary segments: Trading, Aviation Products and Services and Offshore Business Services. The Segments have been identified and reported taking into account the nature of product and services, the differing risk and return and the internal financial reporting system.

Revenue information about the Primary Segment is given below:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Trading /Stock in Trade	137.39	17517.53
Aviation Products and Services	1253.38	671.43
Offshore Business Services	14290.70	19,023.85
Others	10.30	-
Total	15691.77	37212.81

Expenses incurred in providing services described above cannot be realistically allocated to different segments. Further assets and liabilities cannot be realistically allocated to segments and accordingly no further disclosures have been provided.

The company operates in a single geographic area, that is, within India. Accordingly, there are no reportable geographical segments.



(Rs in lacs)

Particulars	2022-23 (2021-22 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
(A) Transactions during the year						
Sale of Goods						
Ogaan Media Private, Limited.						53.33
Jubilant Motor Works Private Limited						(29.46)
						7.00
Purchase of Goods/Services						678.49
IGOPL Offshore Private Limited						-
Jubilant Motor Works Private Limited						71.64
						-
Share of profit/(Loss) in investment in LLP						(0.00)
Jubilant Advisors LLP						(-0.01)
Jubilant Consumer Advisors LLP						(0.02)
Nikita Advisors LLP						(-0.03)
Secan Advisors LLP						-
						1.61
						(1.26)
Dividend Income						
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						105.80
Jubilant Ingreiva Limited						(158.70)
						141.35
						(52.90)
Business Support Services & Accounting Charges						
EOPL Ventures Private Limited.	0.30					
	(0.30)					
Jubilant Offshore Private Limited	0.06					
	(0.06)					
Jubilant Aeronautics Private Limited.	0.06					
	(0.06)					
Jubilant Retail Consolidated Private Limited	0.12					
	(0.12)					
Jubilant Capital Private Limited.					0.80	
					(0.60)	
Jubilant Securities Private Limited.					0.80	
					(0.60)	
Others						5.18
						(5.16)
Interest Income						
Jubilant Agri & Consumer Products Limited						31.44
						(46.83)
Jubilant Offshore Private Limited	0.61					
	(0.68)					
VB- Distribution Private Limited	4.11					
	(4.58)					
HSCPL Ventures Private Limited						65.89
						(65.00)
Jubilant Realty Private Limited						1.76
Jubilant Retail consolidated Private Limited	1.20					-
	-					-
Jubilant Properties Private Limited						17.04
India Country Homes Private Limited						10.24
						-
IGOPL Offshore Private Limited	34.69					-
	-					-
Lease Rental Income (net of service tax)						
Enpro Secan India Limited		0.06				
		(0.06)				
Jubilant Capital Private Limited.					0.24	
					(0.24)	
Jubilant Securities Private Limited.						
Others	0.67					2.76
	(0.54)					(2.82)
Rent Paid (net of service tax)						
Jubilant Pharmova Limited						119.10
						(115.63)
Jubilant Ingreiva Limited						3.28
						(3.28)
Indian Country Homes Private, Limited.						6.00
						(6.00)
Provision for Doubtful debts- Advances						
Jubilant Offshore Private Limited	-					-
	(0.81)					-
Provision No longer required						
Jubilant Offshore Private Limited	7.76					-
	-					-



(Rs in lacs)

Particulars	2022-23 (2021-22 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Remuneration						
Mr. Hari Shanker Bhartia					(207.00)	-
Mr. Arjun Bhartia					583.39	-
Ms. Aashiti Bhartia					(317.62)	-
Mr. Priyavrat Bhartia					198.39	-
Ms. Mona Kaushik					(198.51)	-
Ms. Akanksha					450.00	-
Mr. Priyansh Jain					(450.00)	-
Mr. Diwaker Agrawal					(4.21)	-
					2.94	-
					(2.61)	-
					1.87	-
					-	-
					1.08	-
Reimbursement of Expenses -Paid						
Indian Country Homes Private Limited.						1.66
						(2.40)
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						88.31
Jubilant Ingrevia Limited						(74.14)
Reimbursement of Expenses -Received						5.21
Jubilant Ingrevia Limited						(11.99)
						9.60
IGOPL Offshore Private Limited	0.01					-
Jubilant Agri & Consumer Products Limited						0.70
Interest paid /Accrued						
Jubilant Consumer Private Limited						4.78
						(2,939.99)
Jubilant Motor Works Private Limited (in Rs 75/- only)						0.00
Jubilant Auto Works Private Limited (in Rs 453/- only)						0.00
Jubilant Performance Cars Private Limited (in Rs 96/- only)						0.00
corporate support fee						
Jubilant Consumer Private Limited						0.79
Contribution in LLP						
Jubilant Advisors LLP						0
						(0.08)
Jubilant Consumer Advisors LLP						(0.02)
						(0.17)
Nikita Advisors LLP (Rs 100/- only)						()
Secan Advisors LLP (Rs 150/- Only)						1.61
						(1.26)
Loans given /Interest converted to loan						
Jubilant Agri & Consumer Products Limited						1,000.00
						(15.65)
Jubilant Offshore Private Limited	0.55					-
	(0.61)					15.80
HSCPL Ventures Private Limited						-
V B Distribution Private Limited	3.70					-
	(4.12)					426.60
Jubilant Realty Private Limited						-
Jubilant Retail consolidated Private Limited	46.08					-
Jubilant Properties Private Limited						655.34
India Country Homes Private Limited						154.22
IGOPL Offshore Private Limited	1,927.00					-
Equity Contribution in Preference Shares						
Jubilant Capital Private Limited (Rs 100/- only)					(-)	-
Jubilant Securities Private Limited (Rs 100/-only)					(-)	-
Equity Contribution in Equity Shares						
Jubilant Capital Private Limited (Rs 100/- only)					(1,000.00)	-
Jubilant Securities Private Limited (Rs 100/-only)					(1,000.00)	-



(Rs in lacs)

Particulars	2022-23 (2021-22 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Non -Current Investments in Equity and Preference shares						
IGOPL Offshore Private Limited	473.00					
Largus Estates India Private Limited			772.13			
Vista Intelligence Private Limited (Partially paid Rs 5/-)			1,125.00			
Super Milk Products Private Limited (Partially paid Rs 5/- equity share of Rs 10/- each at premium of Rs 10,158.53 per share)			4,889.59			
Sale of Stock in Trade						
BT Telecom India Private Limited		(17,390.00)				
Advances Paid						
Jubilant Aeronautics Private Limited	1.39 (0.14)					
Enpro Secan India Limited		0.55 (0.42)				
IGOPL Offshore Private Limited	0.01					
Loans Given repaid						
Jubilant Agri & Consumer Products Limited						1,000.00 (597.66)
Optionally Convertible Debentures Received						
Jubilant Motor Works Private Limited						145.00
Jubilant Auto Works Private Limited						870.00
Jubilant Performance Cars Private Limited						185.00
Loans taken/Interest converted to loan						
Jubilant Consumer Private Limited						(6,732.68)
Loans taken converted to Debentures						
Jubilant Consumer Private Limited						(52,400.00)
Loans repaid						
Jubilant Consumer Private Limited						(2,805.31)
Redemption of Debentures						
Jubilant Consumer Private Limited						1,090.00 (2,000.00)
(B) Balance Outstanding at the end of the year						
Investments (Net of provision)						
EOPL Ventures Private Limited	3,001.56 (3,001.56)					
VB-Distribution Private Limited	1.00 (1.00)					
Jubilant Offshore Private Limited	1.00					
Craft Brewerkz Private Limited			500.00 (500.00)			
CSEP Research Foundation			0.25 (0.25)			
Largus Estates India Private Limited			772.13			
Vista Intelligence Private Limited			1,125.00			
Super Milk Products Private Limited			4,889.59			
Jubilant Advisors LLP						4.63 (4.64)
Jubilant Consumer Advisors LLP						0.15 (0.18)
Nikita Advisors LLP (Rs 100/- only)						- (-)
Secan Advisors LLP (Rs 150/- Only)						29.87 (28.25)
Jubilant Pharmova Limited (Formerly known as Jubilant Life Sciences Limited)						17,886.40 (17,886.40)
Jubilant Ingrevia Limited						3,289.30 (562.26)
Jubilant Motorworks Private Limited						350.00 (350.00)



(Rs in lacs)

Particulars	2022-23 (2021-22 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						7,225.00
Jubilant Retail Consolidated Private Limited	2,500.01 (2,500.01)					(7,225.00)
IGOPL Offshore Private Limited	473.00					
Receivables (Net of Provision)						
Jubilant Pharmova Limited (Formerly known as Jubilant Life Sciences Limited)						-
Jaytee Private Limited						(17.70)
Jubilant Aeronautics Private Limited						(0.14)
Enpro Secan India Limited	(0.76)		0.35 (0.28)			
SBSSB Advisor LLP						0.07
SSBSB Advisor LLP						0.07
Bhartia Shyam Sunder Family Discretionary Trust						0.07
Shyam S Bhartia Family Discretionary Trust						0.07
Sundry Creditors						
Indian Country Homes Private Limited						1.66
Jubilant Ingrevia Limited						(2.40)
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						(2.56)
Expenses Payable						(25.41)
IGOPL Offshore Private Limited	678.49					
Jubilant Consumer Private Limited						0.79
Inter Corporate Deposit receivable (including interest accrued thereon) (net of provision)						
VB- Distribution Private Limited	49.42 (45.72)					
Jubilant Realty Private Limited						426.60
Jubilant Retail consolidated Private Limited	46.08					
Jubilant Offshore Private Limited	7.31					
Jubilant Properties Private Limited						655.34
India Country Homes Private Limited						154.22
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						15.80
IGOPL Offshore Private Limited	1,958.22					
Interest accrued but not due						
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						4.42
Advances Recoverable & Security Deposits (net of provision)						(63.04)
Indian Country Homes Private Limited						2.25
Enpro Secan India Limited			1.52 (0.96)			(2.25)
Jubilant Aeronautics Private Limited	5.66 (4.27)					
IGOPL Offshore Private Limited	651.04					
Security Deposit received						
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						4.16
Optionally Convertible Debentures-payable						(4.16)
Jubilant Consumer Private Limited						39,500.00
Jubilant Motor Works Private Limited						(50,400.00)
Jubilant Auto Works Private Limited						145.00
Jubilant Performance Cars Private Limited						870.00
						185.00



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2023****f) Related Party Disclosures**

During the year 2022-23, the Company entered into transactions with the related parties. List of related parties along with nature and volume of transactions and balances as at March 31, 2023 are presented below:

- (a) Holding Company: NIL
- (b) Subsidiaries: EOPL Ventures Private Limited , Jubilant Aeronautics Private Limited., Jubilant Offshore Private Limited, VB –Distribution Private Limited ,Jubilant retail Consolidated Private Limited , IGOPPL Offshore Private Limited (w.e.f 01/03/2023)
- (c) Company' Associates and Joint Ventures: Enpro Secan India Limited.(Joint Venture);Craft Brewerkz Private Limited., BT Telecom India Private Limited (ceased to be Joint Venture w.e.f 12.01.2022)., CSEP Research Foundation .(Formerly known as Brooking Institution India Centre., Largus Estates India Private limited., Super Milk Products Private Limited., Vista Intelligence Private Limited.
- (d) Company in respect of which reporting company is an associate: Jubilant Capital Private Limited., Jubilant Securities Private Limited.
- (e) Key Management Personnel (KMP) and related entities:
Mr. Shyam Sunder Bhartia, Mr. Hari Shanker Bhartia, Mr Priyavrat Bhartia, Ms. Aashti Bhartia , , Mr Arjun Shanker Bhartia ,Ms Mona Kaushik (w.e.f 01/04/2021 to 07/09/2021) , Ms Akanksha Shukla (w.e.f 07/09/2021 to 18/10/2022).Mr Priyansh Jain (w.e.f 28/10/2022 to 13/02/2023). Mr. Diwakar Agrawal (w.e.f 14/02/2023).

Jubilant Pharmova Limited. (Formerly known as Jubilant Life Sciences Limited), Jubilant Ingrevia Limited.,Jubilant Agri & Consumer Products Limited., Jubilant Motorworks private Limited, Jubilant Motorworks (South) Private Limited. ,Jubilant Sports Cars Private Limited, Jubilant Performance Cars Private Limited, Jubilant Autoworks Private Limited,n Jubilant Consumer Private Limited, Jubilant Realty Private Limited., Jubilant Properties Private Limited., Indian Country Homes Private Limited., Tower Promoters Private Limited., Ogaan Media Private Limited., Nikita Resources Private Limited., Jubilant Generics Limited., Jaytee Private Limited., VAM Holdings Limited., Enpro Exports Private Limited., Jubilant Retail Consolidated Private Limited., SPB Trustee Company Private Limited., SSP Trustee Co Private Limited., SS Trustee Company Private Limited., SBS Trustee Company Private Limited., HSB Trustee Company Private Limited., HS Trustee Co Private Limited., HKB Trustee Co Private Limited., KHB Trustee Company Private Limited., Ogaan Moira Private Limited (formerly Jubilant Brands Private Limited) ., SBSSB Realty Trustee Co Private Limited., SHS Realty Trustee Company Private Limited.,SBSSB Realty Trustee Co Private Limited., HSSS Investment Holding Private Limited., HSBKB Property Trustee Co Private Limited. SSBPB Investment Holding Private Limited., KBHB Investment Holding Private Limited., American Orient Capital Partners (India) Private Limited., JE Energy Ventures private Limited ,Western Drilling Contractors Private Limited ,HSCPL Ventures Private Limited (Formerly known as High Street Capital Private Limited)., Dyno-Enpro Oil Field Chemicals Private Limited.,Jubilant Advisors LLP, Jubilant Consumer Advisors LLP, Nikita Advisors LLP., Secan Advisors LLP., NRPL Investment Holding Private Limited., SSBSB Realty Co.Private Limited, HSBKP Advisors LLP, KBHB Advisors LLP., KBHSB Advisors LLP., KH Advisors LLP., SBSSB Advisors LLP., SPB Management Advisors LLP., SSBPB Advisors LLP., SSBSB Advisors LLP., Jubilant Consumer Advisors LLP., MAV Management Advisors LLP., Secan Advisors LLP., Nikita Advisors LLP., Jubilant Advisors LLP., Hari Shanker Bhartia Family Trust., Hari Shanker Bhartia Kavita Bhartia Family Trust., HKB Family Discretionary Trust., HSB KB & AB Family Discretionary Trust., KB HSB & AB Family Discretionary Trust., KHB Family Discretionary Trust., Bhartia Shyam Sunder Family Discretionary Trust., Shyam & Shobhana Bhartia Family Discretionary Trust., Shyam Bhartia Shobhana Bhartia Family Trust., Shyam Bhartia Shobhana Bhartia Family Trust., Shyam S Bhartia Family Discretionary Trust., SSB Family Discretionary Trust., Shyam Sunder Bhartia Family Trust.



g) (i) Traded Goods

For the Year ended March 31, 2023 (Previous year figures are in bracket)

(Rs. In Lacs)

Description	Purchase	Sales of products
Paper	51.98	53.33
	(28.55)	(29.46)
Aviation Products (Spares)	49.94	84.06
	(64.91)	(98.07)
Total	101.92	137.39
	(93.46)	(127.53)

(ii) Services

(Rs. In Lacs)

Description	Sale of Services
Aviation Services	1253.38
	(671.43)
Offshore Business Services	14290.70
	(19023.85)
Others	10.30
	-
Total	15544.38
	(19695.28)

(iii) The amount of Rs 342.84 lacs is appearing in Loans and Advances (Note No 2.11)" under the head "Balance with Government departments". The company has since filed the claim of refund of service tax of Rs 342.84 lacs, which is pending before CESTAT

(iv) CIF Value of Imports

(Rs. In Lacs)

Description	For the year ended	
	March 31, 2023	March 31, 2022
Traded Goods	94.82	83.32
Fixed Assets	14.17	12.71

h) Expenditure in Foreign Currency

(Rs. In Lacs)

Description	For the year ended	
	March 31, 2023	March 31, 2022
Travelling Expenses	80.51	1.37
Operational cost	200.42	32.90
Legal and professional expense	1.01	2.93
Others	4.39	-

i) Earnings in Foreign Exchange

(Rs. In Lacs)

Description	For the year ended	
	March 31, 2023	March 31, 2022
Commission, Consultancy & Other Service Charges	11362.55	15280.36



Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2023

- j) The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

As at March 31, 2023		As at March 31, 2022	
(Rs. In Lacs)	Amounts in Foreign Currency	Amount in Rs. Lacs	Amounts in Foreign Currency
Receivables			
1077.62	13.41 USD Lacs	8403.20	112.93 USD Lacs
-	-	124.14	6.26 AED Lacs
Payables			
31.25	0.37 USD Lacs	16.82	0.20 USD Lacs
6.17	0.06 GBP Lacs	0.92	0.01 GBP Lacs
38.99	1.68 AED Lacs	40.53	1.89 AED Lacs

- k) **Information in respect of Joint Venture disclosures**

(Rs. In Lacs)

S.No	Particulars	<u>Enpro Secan India Limited</u>	
1	Accounting period ended	31.03.23 Audited	31.03.22 Audited
2	Proportion of ownership interest	49.99%	49.99%
3	Country of Incorporation or registration	India	India
4	Assets	0	0
5	Liabilities	84.06	83.82
6	Income	0	0
7	Expenses	0.24	0.24

- l) The Company has subleased office premises under cancellable operating leases, the Company has recognized sub lease income amounting Rs. 4.82lac (P.Y. 3.60 lacs).

- m) **Disclosure pursuant to section 186(4) of the Companies Act, 2013 in respect of unsecured loans**

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Jubilant Agri & Consumer Products Limited.		
Outstanding as at the beginning of year	-	582.01
Given during the year	1,000.00	15.65
Repaid during the year	1,000.00	597.66
Outstanding as at the end of year	-	-
Paprika Hospitality Private Limited.		
Outstanding as at the beginning of year	35.65	32.26
Given during the year/ Interest converted to ICL	3.74	3.39
Repaid during the year	-	-
Outstanding as at the end of year	39.39	35.65



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2023**

Particulars	As at March 31,2023	As at March 31,2022
Pearey Lall And Sons (EP) Private Limited		
Outstanding as at the beginning of year	-	100.00
Given during the year	-	140.00
Repaid during the year	-	240.00
Outstanding as at the end of year	-	-
HSCPL Venture Private Limited (Formerly High Street Capital Private Limited)		
Outstanding as at the beginning of year	-	-
Given during the year	15.80	-
Repaid during the year	-	-
Outstanding as at the end of year	15.80	-
Jubilant Aeronautics Private Limited		
Outstanding as at the beginning of year	359.75	359.75
Given during the year	-	-
Repaid during the year	-	-
Less Provision for doubtful debts	359.75	359.75
Outstanding as at the end of year	-	-
Devesh Trade Credit Private Limited		
Outstanding as at the beginning of year	37.96	37.96
Given during the year/Interest converted to ICL	-	-
Less Provision for doubtful debts	37.96	37.96
Outstanding as at the end of year	-	-
Monet Securities Private Limited		
Outstanding as at the beginning of year	1891.98	1735.77
Given during the year/Interest converted to ICL	-	156.21
Repaid during the year	-	-
Outstanding as at the end of year	1891.98	1891.98
VB- Distribution Private Limited		
Outstanding as at the beginning of year	45.72	41.60
Given during the year/Interest converted to ICL	3.70	4.12
Repaid during the year	-	-
Outstanding as at the end of year	49.42	45.72
Jubilant Offshore Private Limited		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	0.55	0.61
Less Provision for doubtful debts	0.55	0.61
Outstanding as at the end of year	-	-
Divya Thakur		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	100.00	100.00
Repaid during the year	-	-
Outstanding as at the end of year	100.00	100.00



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2023**

Particulars	As at March 31,2023	As at March 31,2022
Indian Country Homes Private Limited		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	154.22	-
Repaid during the year	-	-
Outstanding as at the end of year	154.22	-
Jubilant Realty Private Limited.		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	426.60	-
Repaid during the year	-	-
Outstanding as at the end of year	426.60	-
Jubilant Retails consolidated Private Limited		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	46.08	-
Repaid during the year	-	-
Outstanding as at the end of year	46.08	-
Jubilant Properties Private Limited		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	655.34	-
Repaid during the year	-	-
Outstanding as at the end of year	655.34	-
IGOPL Offshore Private Limited		
Outstanding as at the beginning of year	1,927.00	-
Given during the year/Interest converted to ICL	-	-
Repaid during the year	-	-
Outstanding as at the end of year	1,927.00	-

Purpose/Term of loan :- General Business Purpose and Interest rate 9% to 10.50% p.a



Jubilant Enpro Private Limited

Notes to the standalone financial statements for the year ended March 31, 2023

- n) Previous year's figures have been regrouped/reclassified wherever necessary to conform with the current year's classification/ disclosures as per our report of even date.
- o) In the absence of virtual certainty supported by convincing evidence in the view of unabsorbed depreciation and accumulated carried forward losses, no deferred tax asset has been recognized
- p) Additional information pursuant to Schedule-III of the Companies Act, 2013 is either nil or not applicable.

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No : 003304N / N500056



Manish Kumar

Manish Kumar

Partner

Membership No : 423629

Date: *04/09/2023*

Place: *New Delhi*

For and on Behalf of Board of Directors of

Jubilant Enpro Private Limited



Aashu Bharti
AASHU BHARTIA

Whole Time Director

DIN : *02840983*

Priyavrat Bharti
PRIYAVRAT BHARTIA

Director

DIN: *00020603*

Aravind

Company Secretary

Membership No: *A51647*

Date: *04/09/2023*

Place: *NOIDA*

INDEPENDENT AUDITOR'S REPORT

To the Members of Jubilant Enpro Private Limited

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Jubilant Enpro Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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Delhi Gurugram Mumbai Noida Udaipur

GSTIN: 07AAAFB0028K1ZW

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As Management does not present any other information and we were not provided with any, we have nothing to report in this regard.

Managements and Board of Directors' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



- (2) As required by section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act;
 - f. In our opinion and according to the information and explanations given to us, reporting under clause (i) of sub-section (3) of Section 143 of the Act on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the explanations given to us, the Company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 2.32 on Contingent Liabilities;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



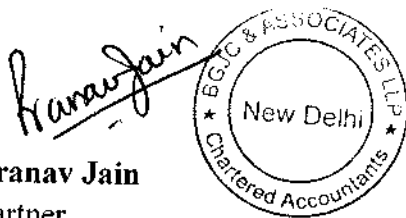
(iv)

- a. The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and until the date of this report.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056



Pranav Jain

Partner

Membership No. 098308

UDIN: 22098308AYEKWP3597

Date: August 23, 2022

Place: New Delhi

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Jubilant Enpro Private Limited on the standalone financial statements for the year ended March 31, 2022]

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant and equipment, so as to cover all the assets once every three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment which were due for physical verification during the year were verified during the year and no material discrepancies were noted on such verification.
- (c) The Company does not own any immovable property including investment properties. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly, reporting under clause 3(i) (e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification. Discrepancies noticed on physical verification have been properly dealt with in the books of accounts.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) The Company has during the year provided loans to 2 Companies, 1 other party and to its employees as per policy of the Company. The details of the same are given below:



Particulars	Loans (Rs. In Lacs)
Aggregate amount during the year	
- Subsidiaries	4.73
- Joint Ventures	-
- Associates	-
- Others	415.26
Balance outstanding as at balance sheet date	
- Subsidiaries	412.23
- Joint Ventures	-
- Associates	-
- Others	2,065.60

(b) The Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. The investments made and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not, prima facie, prejudicial to the interest of the Company.

(c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.

(d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.

(e) The Company has not granted any loan or advance in the nature of loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.

(f) The Company has not granted any loans or advance(s) in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans, guarantees and investments as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of security.

(v) The Company has not accepted any deposits and there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.



- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Amount Disputed (Rs. In lacs)	Amount paid under protest (Rs. In lacs)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Service Tax	702.39	514.33	F.Y. 2000-05	Supreme Court
The Finance Act, 1994	Service Tax Refund	2.20	2.20	F.Y. 2006-07	Commissioner (Appeals)
The Finance Act, 1994	Service Tax Refund	3.28	3.28	F.Y. 2006-07	Assistant Commissioner
The Finance Act, 1994	Service Tax Refund	342.83	342.83	F.Y. 2015-17	CESTAT Appeal
Income Tax Act, 1961	Income Tax	116.62	116.62	A.Y. 2018-19	Assessing Officer

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.



In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year.

During the year, the Company has made private placement of optionally convertible debentures. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised have been utilized by the Company for the purposes for which these funds were raised.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act.

(xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.

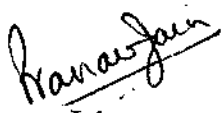


- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the financial year but had incurred cash losses amounting to Rs 4,750.82 lacs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, The Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause (xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For BGJC & Associates LLP

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056



Pranav Jain

Partner

Membership No. 098308



UDIN: 22098308AYEKWP3597

Date: August 23, 2022

Place: New Delhi

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Jubilant Enpro Private Limited on the standalone financial statements for the year ended March 31, 2022.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jubilant Enpro Private Limited Company Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control



over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2)provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

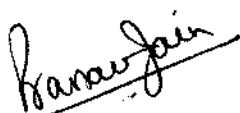
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056



Pranav Jain

Partner

Membership No. 098308



UDIN: 22098308AYEKWP3597

Date: August 23, 2022

Place: New Delhi

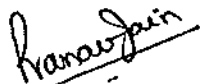
Jubilant Enpro Private Limited
Standalone Balance Sheet

(Rs. in Lacs)

	Note	As at March 31, 2022		As at March 31, 2021	
I. EQUITY AND LIABILITIES					
Share holders' Funds					
Share Capital	2.1	2,500.98		500.98	
Reserve & Surplus	2.2	28.04	2,529.02	(14,929.07)	(14,428.09)
Non-current liabilities					
Long-term borrowings	2.3	52,966.68		51,260.55	
Long-term provisions	2.4	241.82	53,208.50	376.52	51,637.07
Current liabilities					
Short-term Borrowings	2.5	237.20		212.10	
Trade payables	2.6				
(a) total outstanding dues of micro and small enterprises and		2,649.19		5.62	
(b) total outstanding dues of creditors other than micro and small enterprises		2,715.00		2,519.39	
Other current liabilities	2.7	1,953.23		703.39	
Short-term provisions	2.8	287.57	7,842.19	29.39	3,469.89
Total			63,579.71		40,678.87
II. ASSETS					
Non-current assets					
Property, plant and Equipment	2.9.01		552.00		576.60
Intangible assets	2.9.02		0.89		3.22
Non-current investments	2.10		32,434.59		30,245.83
Long term-loans and advances	2.11		2,167.90		2,021.52
Other non-current assets	2.12		29.53		48.11
Current assets					
Current Investments	2.13	14,173.30	-		
Inventories	2.14	447.88		374.45	
Trade receivables	2.15	4,360.92		3,435.47	
Cash & Bank balances	2.16	1,817.20		189.53	
Short term-loan and advances	2.17	3,781.77		2,828.69	
Other current assets	2.18	3,813.73	28,394.80	955.45	7,783.59
Total			63,579.71		40,678.87

Summary of Significant accounting policies 1
The accompanying notes are integral part of financial statements


As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm Registration No :- 003304N/N500056

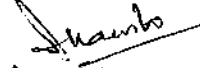

Pranav Jain
Partner
Membership No:-096308

Place : New Delhi
Date : 23/08/2022

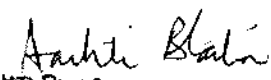


For and on behalf of Board of Directors of
Jubilant Enpro Private Limited


PRIYANKA BHARTI
Managing Director
DIN : 00020603


AKANKSHA SHUKLA
Company Secretary
Membership No : A66711

Place : NOIDA
Date : 23/08/2022


ASHUTI BHARTI
Whole Time Director
DIN 02840983



Jubilant Enpro Private Limited
Standalone Statement of Profit and Loss

(Rs. in Lacs)

	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
REVENUE			
Revenue from operations	2.19	37,212.81	12,367.82
Other Income	2.20	667.77	348.42
Total Income		37,880.58	12,716.24
Expenses			
Operating expenses	2.21	15,341.23	8,777.34
Purchase of stock -in-trade	2.22	93.46	21.18
Employee benefits expenses	2.23	2,622.56	2,020.91
Finance cost	2.24	3,152.68	4,837.54
Depreciation and amortisation expenses	2.9	121.03	110.04
Other expenses	2.25	1,590.78	1,332.99
Total Expenses		22,921.74	17,100.00
Profit /(Loss) before exceptional item and tax		14,958.84	(4,383.76)
Exceptional item			
Loss (Profit) on sale of investment /transfer of shares		-	475.27
Prior period items (net)	2.26	1.73	2.44
Profit / (loss) before tax		14,957.11	(4,861.47)
Tax expense			
- Deferred Tax Charge /(credit)		-	-
Total Tax expenses		-	-
Profit /(loss) after tax		14,957.11	(4,861.47)
Earning per share- Basic	2.27	251.75	(97.04)
- Diluted		251.75	(97.04)
(Nominal value Rs 10 per share)			

Summary of Significant accounting policies

1

The accompanying notes are integral part of financial statements

For and on behalf of Board of Directors of
Jubilant Enpro Private Limited

As per our report of even date attached

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No :- 003304N/N500058

Pranav Jain

Pranav Jain
Partner
Membership No:-098308

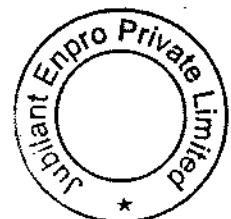
Place : New Delhi
Date : 23/08/2022



Pranavrat Sharma
PRANAVRAT SHARMA
Managing Director wholeTime Director
DIN : 00620603

Aakanksha Shukla
AKANKSHA SHUKLA
Company Secretary
Membership No : A66711

Place : NOIDA
Date : 23/08/2022



Jubilant Enpro Private Limited
Standalone Cash Flow statement for the year ended March 31, 2022

		(Rs in Lacs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	
A. Cash Flow From Operating Activities			
Profit before tax	14,957.11	(4,861.47)	
Adjustments for -			
Depreciation / amortisation	121.03	110.04	
Provision for doubtful debts and advances	0.61	0.61	
Bad debts written off	-	2.00	
Unrealised loss/(gains) on restatement of foreign currency assets and liabilities, net	17.54	31.44	
Provision no longer required	-	(1.70)	
Loss/(Profit) on sale of fixed assets (net)	(28.26)	0.20	
Loss/(Profit) on sale/Transfer of long term investments	-	475.27	
Loss/(Profit) on sale short term investments	(23.30)	-	
Share of (profits)/loss in investment in LLP	(1.23)	0.01	
Dividend income	(166.11)	-	
Interest income	(308.27)	(259.41)	
Interest expense	3,152.68	4,837.54	
Operating Loss Before Changes in Assets & Liabilities	17,721.80	334.53	
Adjustments for changes in Assets and Liabilities			
(Increase)/ Decrease in receivables	(942.99)	(1,290.00)	
(Increase)/ Decrease in inventories	(73.43)	(374.45)	
(Increase)/ Decrease in loans & advances and other assets	(3,878.48)	(1,179.35)	
Increase/(Decrease) in Trade payables	2,839.18	1,336.49	
Increase/(Decrease) in liabilities and provisions	1,372.12	(90.14)	
Cash from/ (used in) operating activities	17,038.20	(1,252.92)	
Direct Taxes (paid)/refund	(453.66)	85.81	
Net Cash Inflow/(Outflow)	16,584.54	(1,167.11)	
B. Cash Flow From Investing Activities			
Purchase of Fixed Assets (including Capital Advances)	(134.98)	(221.10)	
Sale proceeds of fixed assets	69.15	0.81	
Loans to bodies corporate given	(420.05)	(1,295.16)	
Loans to bodies corporate repaid	837.66	1,015.70	
Interest received	264.47	254.91	
Dividend received	166.11	-	
Purchase of units of mutual funds (investment)	(23,450.00)	-	
Sale of units of mutual funds (investment)	9,300.00	-	
(Increase)/Decrease In Fixed Deposits (net)	(98.36)	(8.01)	
Proceeds from share of profit in LLP	1.23	(0.01)	
Purchase of Investments	(2,188.76)	(8,825.01)	
Proceeds from Sale of Investments	-	5,568.57	
Net Cash Inflow/(Outflow) From Investing Activities	(15,653.53)	(3,509.30)	
C. Cash Flow From Financing Activities			
Proceeds from issuance of Share Capital	2,000.00	-	
Long Term Loans Received	52,400.00	-	
Long Term Loans Repaid	(57,418.71)	(7,865.00)	
Long Term Loans Received	6,732.66	17,265.77	
Short Term Loans (acceptances from bank net)	15.28	(15.64)	
Interest paid	(3,151.51)	(4,837.54)	
Net Cash Inflow/(Outflow) from Financing Activities	579.72	4,547.59	
Net Increase/(Decrease) In Cash and Cash Equivalents (A+B+C)	1,510.73	(128.82)	
Cash & Cash Equivalents at Beginning of the Year	163.38	292.20	
Cash & Cash equivalents at End of the Year	1,674.11	163.38	

Notes:

Cash & Cash Equivalents		
(a) Balance with banks in Current account	1,462.94	150.15
(b) Cheques on Hand	210.45	12.29
(c) Cash on Hand	0.72	0.94
Cash & Cash Equivalents as at year end	1,674.11	163.38
Other Bank Balances (Maturity less than 12 months)	143.09	26.15
Cash & Bank balances at year end	1,817.20	189.53

The cash flow statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3, Cash Flow Statement, notified by Central Government in the Companies Accounting Standard Rules, 2006.

The accompanying notes are integral part of financial statements

For and on behalf of Board of Directors of
Jubilant Enpro Private Limited

As per our report of even date attached

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No. : 003304N/N500056

Pranav Jain

Partner

Membership No.: 098308

Place : New Delhi

Date : 23/08/2022

PRIVARAJ BHARTIA

Managing Director

DIN : 00020603

AASHU BHARTIA

Whole Time Director

DIN : 02840983

AKANESHA SHUKLA

Company Secretary

Membership No. : A66711

Place : Noida

Date : 23/08/2022



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2022

Note : 1 Significant Accounting policies

A. Background

Jubilant Enpro Private Limited is in the business of providing business support and other services to international companies in Offshore Business Services and Aviation Products and Services and trading in Paper.

B. Summary of Significant accounting policies

i. Basis of Preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

iii. Property , Plant and Equipment

Tangible assets

Tangible fixed assets are stated at cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible assets, including day to day repair and maintenance and cost of replacing parts are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.



Jubilant Enpro Private Limited**Notes to the standalone financial statements year ended March 31, 2022****Intangible assets**

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Losses arising from the retirement of, and gain or losses arising from disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of asset and recognised as income or expense in the Statement of Profit and Loss.

iv. Depreciation and amortization

Depreciation has been calculated on Straight Line Method at the useful lives, which are equal to useful lives specified as per Schedule II to the Act. Amortisation has been calculated on straight line method at the useful lives, based on management estimates and in accordance with Accounting Standard-26 "Intangible Asset".

Depreciation and amortisation on addition to Property, Plant and Equipments fixed assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation and amortisation on sale/discard from Property, Plant and Equipments assets is provided for upto the date of sale, deduction or discard of fixed assets as the case may be.

Useful lives of assets are as under:

Particulars	Life(in years)
Tangible assets:	
Plant & machinery	15
Electrical equipments & fittings	10
Furniture and fixtures	10
Office equipment	5
Vehicle	8
Computer equipment	3
Intangible Assets :	
Software	3-5

* Leasehold improvements are being depreciated over the initial period of respective leases.

Assets costing less than Rs.5,000 each are depreciated at the rate of 100% in the year of purchase.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2022

Depreciation on assets given under finance leases, for lease agreements entered into prior to April 01, 2001, is provided over the primary lease period of the assets. Assets are to be depreciated upto 95% value.

The asset's residual value and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period

v. Borrowing cost

Borrowing costs directly attributable to acquisition or construction or production of assets which takes substantial period of time to get ready for its intended use are included as cost of such assets to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

vi. Leases:

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Finance charges are recognised as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

A leased asset is depreciated on a straight-line basis over the useful life of the asset as determined by the management or the useful life envisaged in Schedule II to the Act, whichever is lower. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalised asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term and the useful life envisaged in Schedule II to the Act.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Where the Company is the Lessor

Assets given under finance lease for lease agreements entered into prior to April 01, 2001 are included in Fixed Assets. Lease income is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Depreciation is recognised as an expense in the Statement of Profit and Loss.

Assets given under operating leases are included in fixed assets. Lease income is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation is recognised as an expense in the Statement of Profit and Loss.



Jubilant Enpro Private Limited**Notes to the standalone financial statements year ended March 31, 2022****vii. Investments**

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of long term investments on individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Classification in the financial statements as per requirements of Schedule III

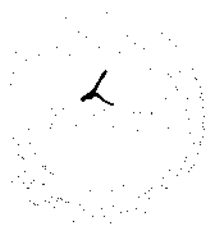
Investments that are realizable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

viii. Inventories

Inventories are valued as follows: -

Spares & Accessories of Helicopter	At the lower of Cost and Net Realizable Value. Cost is determined on Moving Weighted Average Method.
Goods in Transit	At the lower of Cost and Net Realizable Value.
Spares & Consumables	At Cost determined on Moving Weighted Average Method.
Others	At the lower Cost and Net realizable value.

Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated cost of completion and to make the sale.



Jubilant Enpro Private Limited
Notes to the standalone financial statements year ended March 31, 2022

ix. Employee Benefits

Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and bonus etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Long term employee benefits:

i. Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

The Company's contributions to this scheme are expensed off in the Statement of Profit and Loss. The Company has no further obligations under this plan beyond its monthly contributions.

ii. Defined Benefit Plan: Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss.

iii. Other long-term benefits: Leave encashment

Benefits under the Company's leave encashment scheme constitute other employee benefits. The liability in respect of leave encashment is provided on the basis of an actuarial valuation done by an independent actuary at the end of the year. Actuarial gain and losses are recognised immediately in the Statement of Profit and Loss.

x. Taxation

Tax expense for the year comprising current tax and deferred tax charge or benefit is included in determining the net profit for the year.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2022

Current tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Minimum alternative tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 (specified period). In the year, in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified period

xi. Provisions, contingent liabilities and contingent assets

Provision

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xii. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2022

xiii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders is divided by the weighted average number of shares outstanding during the year after adjusting the effects of all dilutive potential equity shares, if any, except when the results will be anti dilutive.

xiv. Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company.

xv. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The company presents revenues, net of service taxes and value added taxes in its statement of profit and loss.

i. Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with their delivery.

ii. Services

Revenue from rendering of services are considered for recognition and measurement in terms of relevant contracts with customers and performance obligations thereunder.

iii. Lease Rental Income

Income from lease rentals is recognized on a monthly basis as per the terms of the respective agreements.

iv. Interest



Jubilant Enpro Private Limited

Notes to the standalone financial statements year ended March 31, 2022

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

v. Dividends

Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

vi. Export Benefits

Duty credit entitlements under "Service export from India Scheme" are accounted for only to the extent there is reasonable certainty in terms of acceptance of Company's claim by the Authority.

xvi. Foreign exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Statement of Profit and Loss.

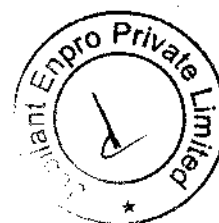
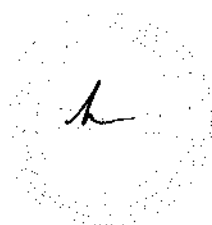
Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date, not covered by forward exchange contracts, are translated at year end rates. The resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary assets and liabilities are recorded at the rates prevailing on the date of the transaction.

xvii. Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

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(Rs. in Lacs)

Particulars	As at	
	March 31, 2022	March 31, 2021
2.1 SHARE CAPITAL		
Authorised		
25009900 (Previous Year 5009900) Equity shares of Rs 10/- each	2,500.99	500.99
10 (Previous Year 10) Preference shares of Rs 100/- each	0.01	0.01
Issued, Subscribed & Paid-up	2,501.00	501.00
25009824 (Previous Year 5009824) Equity shares of Rs. 10/- each fully paid up	2,500.98	500.98
2 (Previous Year 2) 6% Non cumulative non-convertible redeemable preference shares of Rs. 100/- each fully paid up	0.00	0.00
	2,500.98	500.98

Terms/ rights attached to each class of share

(a) The company has only one class of equity share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the board (if any) is subject to approval by the shareholders in the following annual general meeting. In the event of liquidation of the company, the holders of the equity shares shall be entitled to receive remaining assets of the company, after adjustment of all preferential payments. The distribution will be made in the proportion of holding of equity shares.

(b) The 6% Non cumulative, Non - convertible Redeemable Preference Shares will not have voting rights other than in respect of matters directly affecting it. The Non cumulative non - convertible redeemable Preference Shares will be redeemed on or before 20 years from the date of allotment.

c) The details of shareholders holding more than 5% shares is set out below :

Name of the shareholder	No of Shares	% held	No of Shares	% held
	March 31, 2022		As at March 31, 2021	
Equity Shares:				
Jubilant Securities Private Limited	12504912	50.00	2504912	50.00
Jubilant Capital Private Limited	12504912	50.00	2504912	50.00
Total	25009824	100.00	5009824	100.00
6% non cumulative Non- convertible Redeemable Preference Shares of Face Value Rs 100/- each				
Jubilant Capital Private Limited	1	50.00	1	50.00
Jubilant Securities Private Limited	1	50.00	1	50.00
Total	2	100.00	2	100.00

d) The reconciliation for the number of shares outstanding and the amount of share capital as at March 31, 2022 and March 31, 2021 is set out below

(Rs. in Lacs)

Particulars	No of Shares	Amount	No of Shares	Amount
	March 31, 2022		As at March 31, 2021	
Equity Shares				
Shares outstanding at the beginning of the year	5009824	500.98	5009824	500.98
Shares Issued during the year	20000000	2,000.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25009824	2,500.98	5009824	500.98
8% Non cumulative Non- convertible Redeemable Preference Shares Face Value of Rs 100/- each				
Shares outstanding at the beginning of the year (Rs 100/- only)	2	0.00	-	-
Shares Issued during the year	-	-	2	0.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2	0.00	2	0.00

e) Shares held by promoters at the end of the year

Name of Promoter	March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of total shares	No. of Shares held	% of total shares
Equity Shares:				
Jubilant Securities Private Limited	12504912	50.00	2504912	50.00
Jubilant Capital Private Limited	12504912	50.00	2504912	50.00

Particulars	As at	
	March 31, 2022	March 31, 2021
2.2 RESERVES AND SURPLUS		
a) Capital Reserve		
Opening Balance	7,818.71	7,818.71
Closing Balance	7,818.71	7,818.71
b) Profit and Loss Account		
Opening balance	(22,747.78)	(17,886.31)
Net Profit / (Loss) for the year	14,957.11	(4,861.47)
Closing Balance	(7,790.67)	(22,747.78)
Net Amount	28.04	(14,929.07)

(Signature)



Jubilant Enpro Private Limited
Notes to the standalone for the year ended

(Rs. in Lacs)

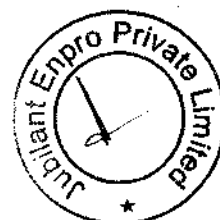
Particulars	As at	
	March 31, 2022	March 31, 2021
2.3 LONG-TERM BORROWINGS		
Unsecured loans		
- From a Financial Institution	2,788.60	3,000.00
'5,04,00,000 (P. Y. Nil) 0.01% Unsecured Optionally Convertible Debentures of Rs.100 each	50,400.00	-
Inter-corporate loans from related parties	-	48,472.65
	53,188.60	51,472.65
Less Current maturity of Long Term borrowing (Refer Note 2.5)	221.92	212.10
Net Amount	52,966.68	51,260.55

Note:-

(a) Unsecured loan from a Financial Institution with personal Guarantee of a Director and is payable in 120 equated monthly installment commencing from April 2021.

(b) During the year, the Company has issued 5,24,00,000 Number of 0.01% unsecured Optionally Convertible Debentures (OCD's) and redeemed 20,00,000 number of OCD's. The tenure of 0.01 % OCD's is 20 years from the date of allotment, shall be convertible either partially or fully, at any time from the date of their issuance and before the end of their Term at the option of the Company and/or the Subscriber.

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Particulars	As at	
	March 31, 2022	March 31, 2021
2.4 LONG TERM PROVISIONS		
Provision for employee benefits		
For Gratuity	164.61	263.39
For Leave Encashment	77.21	113.13
	241.82	376.52
2.5 SHORT TERM BORROWINGS		
Current Maturities of long term debt fro from bank (Refer Note No 2.3)	221.92	212.10
Acceptances from Bank (against security of goods procured under Letter of credit)	15.28	-
	237.20	212.10
2.6 TRADE PAYABLES		
Total outstanding dues of micro and small enterprises and	2,649.19	5.62
Total outstanding dues of creditors other than micro and small enterprises .	2,715.00	2,519.39
	5,364.19	2,525.01
2.7 OTHER CURRENT LIABILITIES		
Others		
Advances from customers	153.83	93.34
Security deposits due to related parties	4.16	15.72
Interest payable	1.12	-
Interest accrued but not due related parties	1.17	-
Employees dues	85.52	16.70
Expenses and other payable	1,460.06	85.73
Statutory dues payable	247.37	491.90
	1,953.23	703.39
2.8 SHORT TERM PROVISIONS		
Provision for employee benefits		
For Gratuity	165.82	6.45
For Leave Encashment	121.75	22.94
	287.57	29.39

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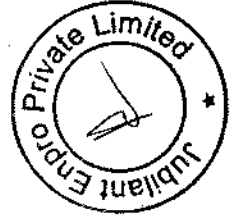


Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2022
2.09.01 Property, plant and Equipment (Current Year)

PARTICULARS	Gross Block			Depreciation			(Rs. in Lacs)	
	As at April 1, 2021	Additions during the year	Deduction/ Adjustment	As at March 31, 2022	For the year	Deduction/ Adjustment	As at March 31, 2022	Net Block As at March 31, 2022
Leasehold Building	14.79	-	-	14.79	2.81	-	6.98	7.81
Tools & Equipments	76.98	0.29	-	77.27	11.23	-	47.73	29.54
Office Equipments	679.58	25.63	29.00	676.21	26.12	27.29	583.03	93.18
Computers	102.65	16.44	16.87	102.22	11.22	15.95	75.93	26.29
Furniture & Fixtures	1,151.90	64.73	372.65	843.98	39.29	353.89	545.91	298.07
Vehicles	303.58	27.90	60.12	271.36	28.03	43.73	174.25	97.11
Assets given under Lease								
- Finance Lease								
Computers	24.86		24.86	-	-	23.61	-	-
Office Equipments	5.04		5.04	-	-	4.79	-	-
Furniture & Fixtures	8.23		8.23	-	-	7.82	-	-
- Operating Lease								
Computers	6.53		6.53	-	-	6.20	-	-
Office Equipments	1.24		1.24	-	-	1.18	-	-
Furniture & Fixtures	16.25		16.25	-	-	15.44	-	-
Total	2,391.63	134.99	540.79	1,985.83	118.70	499.90	1,433.83	552.00

2.09.02 Intangible Assets
Intangible Assets (Current Year)

PARTICULARS	Gross Block			Amortisation			(Rs. in Lacs)	
	As at April 1, 2021	Additions during the year	Deduction/ Adjustment	As at March 31, 2022	For the year	Deduction/ Adjustment	As at March 31, 2022	Net Block As at March 31, 2022
Computer Software	7.50	-	-	7.50	2.33	-	6.61	0.89
Total	7.50	-	-	7.50	2.33	-	6.61	0.89

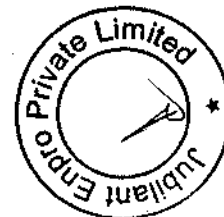


Notes to the standalone financial statements for the year ended March 31,2022
2.09.01 Property , Plant and Equipment (Previous Year)

PARTICULARS	Gross Block				Depreciation			(Rs. in Lacs)	
	As at April 1,2020	Additions during the year	Deduction/ Adjustment	As at March 31, 2021	As at April 1,2020	For the year	Deduction/ Adjustment	As at March 31, 2021	As at March 31, 2021
Leasehold Building	14.79	-	-	14.79	1.36	2.81	-	4.17	10.62
Tools & Equipments	33.25	43.73	-	76.98	33.18	3.32	-	36.50	40.48
Office Equipments	654.89	30.42	5.73	679.58	564.19	25.46	5.45	584.20	95.38
Computers	91.36	12.62	1.33	102.65	74.45	7.34	1.13	80.66	21.99
Furniture & Fixtures	1,018.29	133.61	-	1,151.90	824.20	36.31	-	860.51	291.39
Vehicles	313.36	0.72	10.50	303.58	167.45	32.47	9.97	189.95	113.63
Assets given under Lease									
- Finance Lease									
Computers	24.86	-	-	24.86	23.61	-	-	23.61	1.25
Office Equipments	5.04	-	-	5.04	4.79	-	-	4.79	0.25
Furniture & Fixtures	8.23	-	-	8.23	7.82	-	-	7.82	0.41
- Operating Lease									
Computers	6.53	-	-	6.53	6.20	-	-	6.20	0.33
Office Equipments	1.24	-	-	1.24	1.18	-	-	1.18	0.06
Furniture & Fixtures	16.25	-	-	16.25	15.44	-	-	15.44	0.81
Total	2,188.09	221.10	17.56	2,391.63	1,723.87	107.71	16.55	1,815.03	576.60

2.09.02 Intangible Assets (Previous Year)

PARTICULARS	Gross Block				Amortisation			(Rs. in Lacs)	
	As at April 1,2020	Additions during the year	Deduction/ Adjustment	As at March 31, 2021	As at April 1,2020	For the year	Deduction/ Adjustment	As at March 31, 2021	As at March 31, 2021
Computer Software	7.50	-	-	7.50	1.95	2.33	-	4.28	3.22
Total	7.50	-	-	7.50	1.95	2.33	-	4.28	3.22



Particulars				
2.10 NON-CURRENT INVESTMENTS				
Number	Nominal Value per Share	Particulars	As at March 31, 2022	As at March 31, 2021
		Long Term Investments-Non Trade Unquoted Investments in equity Instruments (fully paid up equity shares) -in Subsidiary Companies		
7913043 (7913043)	Rs 10/-	EOPL Ventures Private Limited	3,001.56	3,001.56
160000 (160000)	Rs 10/-	Jubilant Aeronautics Private Limited *	16.00	16.00
10000 (10000)	Rs 10/-	Jubilant offshore Private Limited *	1.00	1.00
10000 (10000)	Rs 10/-	VB- Distribution Private Limited	1.00	1.00
25020000 12520000	Rs 10/-	Jubilant Retail Consolidated Private Limited	2,500.01	1,250.01
		Long Term Investments-Non Trade quoted-Investments in equity Instruments (fully paid up equity shares) - in Others		
2116000 (2116000)	Rs 1/-	Jubilant pharma Limited (Formerly known as Jubilant Life Sciences Limited)	17,886.40	17,886.40
2233000 (2116000)	Rs 1/-	Jubilant ingreva Limited (Refer Note No : c)	562.26	-
		Long Term Investments-in Preference Shares		
2000000 (2000000)	Rs 100/-	11% Non Cumulative , Non -convertible redeemable Preference shares. Jubilant Motorworks Private Limited	350.00	350.00
		1 % Non-Cumulative Optionally Convertible Redeemable Preference Shares"		
725000 (725000)	Rs 100/-	HSCPL Ventures Private Limited	725.00	725.00
		0.01 % Redeemable Preference Shares"		
37500 (-)	Rs 1000/-	Hardia Hospitality Private Limited	375.00	
		Long Term Investments-in Debentures		
6500000 (6500000)	Rs 100/-	1 % Unsecured Optionally Convertible Debentures. HSCPL Ventures Private Limited	6,500.00	6,500.00
		Long Term Investments-Non Trade Unquoted - in Joint Ventures		
46920 (46920)	Rs 10/-	Enpro Secan India Limited. *	4.69	4.69
		- in Associates		
595947 (595947)	Rs 10/-	Craft Brewerkz Private Limited	500.00	500.00
245 (245)	Rs 100/-	CSEP Research Foundation (Formerly Brookings Institution India Centre)	0.25	0.25
		in Others		
		-Contribution in LLP's		
		Jubilant Advisors LLP	4.63	4.57
		Jubilant Consumer Advisors LLP	0.18	0.00
		Nikita Advisors LLP (Rs. 100/- Only)	0.00	0.00
		Secan Advisors LLP (Rs. 150/- Only)	28.25	26.99
		VSquareph Beverages LLP	0.05	0.05
		Total	32,456.28	30,267.62
		Less : provision for Diminution in the Value of Investment *	21.69	21.69
		Total	32,434.59	30,245.93



Notes:-(a)

Particulars	As at March 31, 2022	As at March 31, 2021
1. Aggregate Value of quoted Investments	18,448.65	17,886.40
2. Market value of quoted Investments	18,258.40	19,922.14
3. Aggregate Value of Unquoted Investments	14,007.63	12,381.12
5. Aggregate provision made for diminution in the value of investment *	21.69	21.69

Notes:-(b)

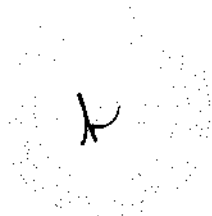
Details of LLP Partners and their contribution		Capital Contribution	
		Amount (Rs. in lacs)	in %
Jubilant Advisors LLP			
Partners			
- Enpro Exports Private Limited		7.92	99.00%
- Jubilant Enpro Private Limited		0.08	1.00%
Total		8.00	100.00%
Jubilant Consumer Advisors LLP			
Partners			
- Jubilant Advisors LLP		2.70	90.00%
- Jubilant Enpro Private Limited		0.30	10.00%
Total		3.00	100.00%
Nikita Advisors LLP			
Partners			
- Enpro Exports Private Limited		0.10	99.00%
- Jubilant Enpro Private Limited		-	1.00%
Total		0.10	100.00%
Secan Advisors LLP			
Partners			
- Vam Holdings Limited		0.30	99.50%
- Jubilant Enpro Private Limited		-	0.50%
Total		0.30	100.00%
VSquareph Beverages LLP			
Partners			
- Jain Group		133.00	39.12%
- Hirani Group		142.00	41.75%
- Craft Brewerkz private Limited		65.00	19.11%
- EOPL Ventures private Limited		0.05	0.01%
- Jubilant Enpro Private Limited		0.05	0.01%
Total		340.10	100.00%

Notes:-(c)

During the FY 2020-21, pursuant to the Composite Scheme of Arrangement amongst HSB Corporate Consultants Private Limited ("Transferor Company 1"), Jubilant Stock Holding Private Limited ("Transferor Company 2"), SSB Consultants & Management Services Private Limited ("Transferor Company 3"), JCPL Life Science Ventures and Holdings Private Limited ("Transferor Company 4"), JSPL Life Science Services and Holdings Private Limited ("Transferor Company 5"), Jubilant Pharmova Limited ("Transferee Company"/ "Demerged Company") and Jubilant Ingrevia Limited ("Resulting Company") all the shareholders of Jubilant Pharmova Limited have been allotted shares of Jubilant Ingrevia Limited in a ratio of 1:1.

Hence, the Company being a shareholder of Jubilant Pharmova Limited has been allotted 21,16,000 nos of Equity shares in Jubilant Ingrevia Limited on 18.02.2021 on the basis of its shareholding in Jubilant Pharmova Limited.

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Particulars	As at	
	March 31, 2022	March 31, 2021
2.11 LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Security deposit to a related party in which Director of the Company is Directors /Members	2.25	2.25
Loans and advances to related parties	45.72	623.61
Pre paid Expense	312.47	-
Advances to Capital Vendors	17.98	38.40
Loans and advances to others	35.65	132.09
Advance Income tax (net of provision Nil (previous year Nil))	814.83	361.17
Balance with government departments/ authorities	939.00	864.00
	2,167.90	2,021.52
2.12 OTHER NON-CURRENT ASSETS		
Others		
Fixed deposit (held as security against bank guarantee)	25.35	43.93
Security deposit	4.18	4.18
	29.53	48.11
2.13 CURRENT INVESTMENTS		
Stock in trade		
Nil(7633236) Nos of Equity Shares of B T Telecom India Private Limited of Rs 10/- each fully paid up. (sold during the year for a consideration of Rs 17390 lac)	-	-
Investment in Mutul Funds-Quoted investemems fully paid up		
SBI Liquid Fund Regular Growth 68656.72 (PY Nil) Units	2,270.33	-
HDFC Liquid fund-Regular plan Growth 97039.75 (PY Nil) Units	4,000.57	-
ICICI Pru Liquid Fund Growth 1286560.09 (PY Nil) Units	4,000.57	-
UTI Liquid Cash Plan Regular Growth 113320.44 (PY Nil) Units	3,901.83	-
	14,173.30	-
Note:-		
1.Aggregate Value of quoted Investments	14,173.30	-
2.Market value of quoted Investments	14,259.26	-
2.14 INVENTORIES		
Spares and Consumables -Offshore Division (lying with third party)	447.88	374.45
Spares and Consumables - Aircraft (lying with third party maintenance agency)	80.51	80.51
Less: Provision for Spares and consumables	(80.51)	(80.51)
	447.88	374.45
2.15 TRADE RECEIVABLES		
Unsecured, Considered good unless stated otherwise outstanding for period exceeding six months from the date they due for payment		
Unsecured considered good	558.67	72.37
Doubtful	-	-
	558.67	72.37
Less :-Provision for doubtful receivables	-	-
(A)	558.67	72.37
Others		
Unsecured considered good	3,802.25	3,363.10
(B)	3,802.25	3,363.10
Total (A)+(B)	4,360.92	3,435.47
2.16 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balance with banks in Current accounts	1,462.94	150.15
Cheques /drafts on hand	210.45	12.29
Cash on hand	0.72	0.94
Other bank balances :		
Margin money deposit (held as security against bank guarantee and letter of credit)	143.09	26.15
(Maturity less than 12 months)		
	1,817.20	189.53

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Particulars	As at	
	March 31, 2022	March 31, 2021
2.17 SHORT TERM LOANS AND ADVANCES		
Unsecured considered good		
Loans and advances		
- Loans and advances to related parties	5.24	5.92
- Loans and advances to others	2,057.05	1,800.93
- Interest Receivable on loans and Deposits from related parties	-	15.66
- Interest accrued but not due	64.00	4.54
Others		
- Loans to employees	5.36	5.83
- Pre-paid expenses	367.26	70.56
- Advances to suppliers and others	792.50	647.07
- Balance with government departments/ authorities	490.36	278.18
	3,781.77	2,828.69
Loans and advances		
- Doubtful		
- Loans and advances	51.54	51.54
- Loans and advances to related parties	366.51	365.91
- Interest receivable on loans and deposits	-	-
	418.05	417.45
Less Provision for doubtful loans and advances	418.05	417.45
	3,781.77	2,828.69
2.18 OTHER CURRENT ASSETS		
- Security deposits/Earnest Money Deposit	0.35	1.37
- Income accrued	3794.54	930.98
- Rent/Other receivables	18.84	23.10
	3,813.73	955.45

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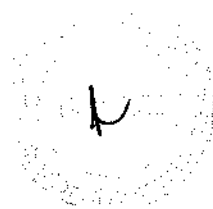
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Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended

(Rs. in Lacs)

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
2.19 REVENUE FROM OPERATIONS		
Sale of Goods	17,517.53	37.22
Sale of services	19,695.28	12,330.60
Revenue from operations	37,212.81	12,367.82
2.20 OTHER INCOME		
Dividend income long term investments (Non-trade)	166.11	-
Profit on Sale on mutual funds	23.30	-
Profit on sale of fixed assets(net)	28.26	-
Provision no longer required written back		
- Against loans and advances	0.67	1.70
Interest Income		
- On bank deposits	10.44	4.21
- On loans and deposits from related parties	117.08	90.86
- On loans and deposits from others	180.75	164.34
Share of profits/(loss) in investment in LLP	1.23	-
Rental income		
- From related parties	4.80	4.11
Foreign Exchange Fluctuation Gain (net of loss)	128.15	62.62
Other Non-operating Income	6.98	20.58
	667.77	348.42
2.21 Operating Expenses		
Charter Hire Charges	5,409.12	2,235.81
Manpower Cost	3,675.81	3,618.09
Power & Fuel	2,075.68	1,674.26
Consultancy & Service charges	1,786.59	489.73
Repair & Maintenance	1,644.49	292.72
Traveling & others	749.54	466.73
	15,341.23	8,777.34
2.22 Purchases of Stock in Trade		
Purchase of goods for resale	93.46	21.18
	93.46	21.18
2.23 EMPLOYEE BENEFITS EXPENSES		
Salaries and allowances	2,487.29	1,889.85
Contribution to provident and other funds	64.49	60.70
Staff welfare expenses	67.84	65.91
Recruitment and training expenses	2.94	4.45
	2,622.56	2,020.91
2.24 FINANCE COST		
Interest on fixed/ term loans	211.25	16.68
Interest on Inter corporate loans & Debentures	2,939.99	4,809.82
Other interest	1.44	2.16
Processing Charges	-	8.88
	3,152.68	4,837.54

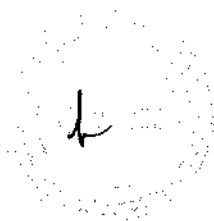


Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended

(Rs. in Lacs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
2.25 OTHER EXPENSES		
Travelling & conveyance	391.14	217.52
Auditors' remuneration		
- Audit fee	8.50	7.00
- Tax Audit fee	1.25	1.25
- Certification & other services	0.25	1.33
- Out of pocket expenses	0.81	0.33
Legal & professional expenses	212.95	221.25
Postage, Telegram & Telephones	15.67	12.60
Rent		
- to related parties & Others	124.90	111.65
- to others	2.41	1.81
Rates & taxes	29.53	7.84
Repair & maintenance charges - others	517.96	540.52
Donations	7.42	-
Insurance expenses	62.13	51.05
Vehicle running & maintenance	129.55	119.32
Water & Electricity expenses	-	1.54
Printing and Stationery	7.69	5.74
Interest on income tax		
Bank charges	6.64	5.50
Bad Debts and sundry balance written Off	0.01	2.00
Provision for diminution value investments	-	-
Provision for doubtful debts and advances	0.61	0.61
Loss on fixed assets sold / discarded	24.04	0.20
Advertisement, publicity & business promotion	41.52	19.77
Miscellaneous expenses	5.80	4.15
	1,590.78	1,332.99
2.26 PRIOR PERIOD ITEMS		
PRIOR PERIOD INCOME		
Accounting Charges	-	2.68
Less:-		
PRIOR PERIOD EXPENSES		
Other expenses	1.73	5.12
Net Prior period (income)/Expenses	1.73	2.44

	For the year ended March 31, 2022	For the year ended March 31, 2021
2.27 Earning Per share (EPS)		
Net Profit/ (Loss) as per Statement of Profit and Loss for calculation of Basic and Diluted Earning Per Share (in Rupees- Lacs)	14,957.11	(4,861.47)
Weighted average number of equity Shares of Rs 10 each at the end of the year for calculation of basic and diluted EPS	5,941,331	5,009,824
Basic Earning Per Share (in Rupees)	251.75	(97.04)
Diluted Earning Per Share (in Rupees)	251.75	(97.04)



Jubilant Enpro Private Limited
Notes to the standalone financial statement for the year ended
Note-2.28 Ratios

Particulars	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for Variance
(a.) Current Ratio (no. of times)	Current Assets	Current Liabilities	3.62	2.24	61%	Increase in revenue and subsequent increase in debtors and income accrued
(b.) Debt-Equity Ratio (no. of times)	Long-term & Short-term borrowings	Shareholder's Equity	21.04	3.57	600%	Increase in Share capital and Current year profit
(c.) Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	251.40	40.52	-770%	Increase in Share capital and Current year profit
(d.) Inventory Turnover Ratio (no. of times)	Cost of Goods sold or Sales	Average Inventory	NA	NA	NA	NA
(e.) Trade receivable Turnover Ratio (no. of times)	Net Sales	Average Accounts Receivable	5.94	3.66	62%	Increase in revenue and subsequent increase in debtors
(f.) Trade payables turnover ratio (no. of times)	Net Purchases	Average Trade Payables	3.27	4.42	-26%	Increase in Net Purchase as compared to Previous year
(g.) Net capital turnover ratio (no. of times)	Net Sales	Average working capital	2.99	3.38	-12%	NA
(h.) Net profit ratio (%)	Net Profits	Net Sales	40.19	-39.31	202%	Increase in revenue from operation
(i.) Return on capital employed (%) Return on investment (%)	Earning before interest and taxes	Capital Employed	32.49	-0.06	55058%	Increase in revenue from operation
(j.) Debt Service Coverage Ratio (no. of times)	Earning available for debt service	Debt Service	5.42	0.02	30290%	Increase in EBITDA

Note-2.29. Current Year

Particulars	Not Due	Outstanding for the following periods from due date of payment			(Rs. in Lacs)
		Less than 6 months	6 months - 1 year	1-2 years	More than 3 years
(i) Undisputed Trade Receivables - considered good	108.27	3693.98	129.86	385.92	1.53
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-
					Total
					4360.92

Note-2.29. Previous Year

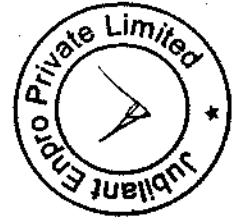
Particulars	Not Due	Outstanding for the following periods from due date of payment			(Rs. in Lacs)
		Less than 6 months	6 months - 1 year	1-2 years	More than 3 years
(i) Undisputed Trade Receivables - considered good	2401.42	961.68	13.79	55.89	2.69
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-
					Total
					3435.47

Note-2.30-Current Year

Particulars	Not Due	Outstanding for following periods from due date of payment			(Rs. in Lacs)
		Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	419.25	2224.76	5.18		
(ii) Others	1481.24	1189.58	44.18		
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
					Total
					2649.19
					2715.00

Note-2.30-Previous Year

Particulars	Not Due	Outstanding for following periods from due date of payment			(Rs. in Lacs)
		Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME		5.62			
(ii) Others	780.60	1738.79			
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
					Total
					5.62
					2519.39



Note-2.31

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at 31 March 2022 and 31 March 2021

(Rs. in Lacs)			
	Particulars	March 31, 2022	March 31, 2021
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	2,649.19	5.62
ii)	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2022****Note -2.32****a) Contingent Liabilities not provided for in respect of****(Rs.in Lacs)**

Particulars	As at March 31, 2022	As at March 31, 2021
Demand made by Central Excise, Income tax and Sales Tax Authorities , disputed by the Company *		
(i) Demand of Service tax against dispute relating to export of services, valuation and classification of services	1050.71	1050.71
(ii) Credit of TDS/TCS is given short resulting in demand .	114.72	116.62

* Based on discussions with the solicitors/legal opinions taken by the Company, the management believes that the Company has a good chance of success in above-mentioned cases and hence, no provision there against is considered necessary.

- b) A consultant has filed a claim against the Company for Rs 1,276.81 Lacs (Previous Year Rs. 1,276.81 lac) towards professional charges. This is towards his professional fees for assisting in formation of a Joint Venture with some foreign parties for entering into a new business in Telecom Sector. Since the business could never take off, the Company has been legally advised that his claim is not tenable in law. The matter is pending before the Hon'ble Delhi High court.

c) Employee Benefit Obligation

The Company has in accordance with the Accounting Standard-15 'Employee Benefits' calculated various benefits provided to employees as under:

A. Defined contribution plans

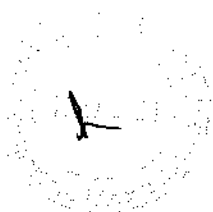
During the period the Company has recognized the following amounts in the Statement of Profit and Loss:

(Rs in Lacs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Provident fund	54.70	51.37
Superannuation Fund	7.09	6.77
Labour Welfare Fund	0.03	0.01
Total	61.82	58.15

B. Defined Benefit Plans:

The present value of obligation in respect of gratuity and earned leave is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations. The summarized positions of various defined benefits are as under:



Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2022
I. Actuarial assumptions
(Rs. in Lacs)

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
Discount rate (per annum)	7.20%	6.80%	7.20%	6.80%
Expected rate of increase in compensation levels	5.50%	5.50%	5.50%	5.50%
Expected rate of return on plan assets	N.A.	N.A.	N.A.	N.A.
Expected average remaining working lives of employees (years)	15.94	15.82	15.94	15.82
Retirement age (Years)	58	58	58	58
Mortality table	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate (%)				
Ages				
Up to 30 Years	3	3	3	3
From 31 to 44 years	2	2	2	2
Above 44 years	1	1	1	1

Note:

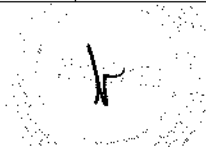
The discount rate has been assumed at 7.20% (previous year 6.80%) which is determined by reference to market yield at the balance sheet date on government securities. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

II. Present value of obligation
(Rs. In Lacs)

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
Present Value of obligation as at beginning of the year	269.85	288.49	136.07	122.15
Current service cost	19.32	18.30	11.03	8.80
Interest cost	18.35	19.62	9.25	8.31
Benefit paid	(5.78)	(59.59)	(4.80)	(26.75)
Net Actuarial (gain)/loss recognized in the year	28.69	3.03	47.41	23.56
Present value of obligation as at end of the year	330.43	269.85	198.96	136.07

III. Expenses recognized in the Statement of Profit and Loss for year ended
(Rs. In Lacs)

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
Current service cost	19.32	18.30	11.03	8.80
Interest cost	18.35	19.62	9.25	8.31
Net actuarial (gain)/loss to be recognized	28.69	3.03	47.41	23.56
Expense recognised in Statement of Profit and Loss	66.36	40.95	67.69	40.67



Jubilant Enpro Private Limited

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

IV. Net asset/(liability) and actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets and employers best estimate for next year Assets acquired under finance lease:

(Rs. in Lacs)

Particulars	Earned Leave (unfunded)				
	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2022
PBO at the end of the year	131.58	107.56	122.15	136.07	198.96
Plan Assets	-	-	-	-	-
Net Liability	131.58	107.56	122.15	136.07	198.96
Experience Gain/(Loss) on PBO	14.19	37.86	9.78	(23.56)	(49.98)
Experience Gain/Loss on Plan Assets	-	-	-	-	-

(Rs. In Lacs)

Particulars	Gratuity (unfunded)				
	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2022
PBO at the end of the year	231.96	236.84	288.49	269.85	330.43
Plan Assets	-	-	-	-	-
Net Liability	231.96	236.84	288.49	269.85	330.43
Experience Gain/(Loss) on PBO	18.57	19.50	(2.97)	(3.03)	(33.38)
Experience Gain/Loss on Plan Assets	-	-	-	-	-

V Employee's best estimate for contribution in the next 12 months:

(Rs. In Lacs)

Particular	For the year ended March 31, 2022
Employees Gratuity Fund	37.12
Earned Leave	96.57

VI Bifurcation of PBO at the end of year as per Schedule III to the Companies Act, 2013:

(Rs. in Lacs)

Particulars	Gratuity (unfunded)		Earned Leave (unfunded)	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
Current Liability	165.82	6.46	121.75	22.94
Non Current Liability	164.61	263.39	77.21	113.13
Total PBO at the end of year	330.43	269.85	198.96	136.07



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2022****d) (i) Operating Lease**

"The Company has taken various premises under cancellable operating leases, for years with an option of renewal at the end of lease term with mutual consent of both parties. Lease payment recognised in the Statement of Profit and Loss for the year ended March 31, 2022 is Rs.125.02 lacs (P. Y. Rs 111.76 lacs.). The Company has not entered into any non- cancellable leases. Lease agreement does not have any undue restrictive onerous clauses, other than that those normally prevalent in similar agreements, for use of assets, rent escalation and lease renewal."

e) Segment information

The Company has identified three reportable segments as primary segments: Trading, Aviation Products and Services and Offshore Business Services. The Segments have been identified and reported taking into account the nature of product and services, the differing risk and return and the internal financial reporting system.

Revenue information about the Primary Segment is given below:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Trading /Stock in Trade	17517.53	37.22
Aviation Products and Services	671.43	649.06
Offshore Business Services	19,023.85	11,681.54
Total	37212.81	12,367.82

Expenses incurred in providing services described above cannot be realistically allocated to different segments. Further assets and liabilities cannot be realistically allocated to segments and accordingly no further disclosures have been provided.

The company operates in a single geographic area, that is, within India. Accordingly, there are no reportable geographical segments.



Jubilant Enpro Private Limited

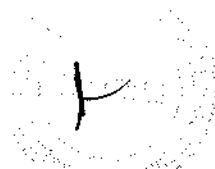
Notes to the standalone financial statements for the year ended March 31, 2022

f) Related Party Disclosures

During the year 2021-22, the Company entered into transactions with the related parties. List of related parties along with nature and volume of transactions and balances as at March 31, 2022 are presented below:

- (a) Holding Company: NIL
- (b) Subsidiaries: EOPL Ventures Private Limited , Jubilant Aeronautics Private Limited., Jubilant Offshore Private Limited, VB –Distribution Private Limited ,Jubilant retail Consolidated Private Limited
- (c) Company' Associates and Joint Ventures: Enpro Secan India Limited.(Joint Venture);Craft Brewerkz Private Limited., BT Telecom India Private Limited (ceased to be Joint Venture w.e.f 12.01.2022)., CSEP Research Foundation .(Formerly known as Brooking Institution India Centre.
- (d) Company in respect of which reporting company is an associate: Jubilant Capital Private Limited., Jubilant Securities Private Limited.
- (e) Key Management Personnel (KMP) and related entities:
Mr. Shyam Sunder Bhartia, Mr. Hari Shanker Bhartia, Mr Priyavrat Bhartia, Ms. Aashti Bhartia , , Mr Arjun Shanker Bhartia (w.e.f 15/09/2021).,Ms Mona Kaushik (w.e.f 01/04/2021 to 07/09/2021 , Ms Akanksha Shukla (w.e.f 07/09/2021).

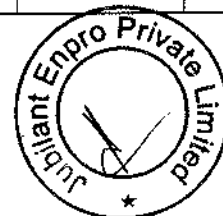
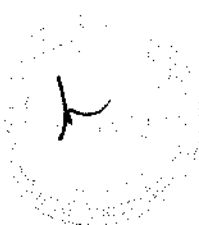
Jubilant Pharmova Limited. (Formerly known as Jubilant Life Sciences Limited), Jubilant Ingrevia Limited.,Jubilant Agri & Consumer Products Limited., Jubilant Stock Holding Private, (up to 08.01.2021). Limited. Jubilant Motorworks private Limited, Jubilant Motorworks (South) Private Limited. ,Jubilant Consumer Private Limited, Jubilant Realty Private Limited., Jubilant Properties Private Limited., Indian Country Homes Private Limited., Tower Promoters Private Limited., Ogaan Media Private Limited., Nikita Resources Private Limited., Jubilant Generics Limited., Jaytee Private Limited., VAM Holdings Limited., Enpro Exports Private Limited., Jubilant Retail Consolidated Private Limited., SSB Consultants & Management Services Private Limited (up to 08.01.2021)., HSB Corporate Consultants Private Limited (up to 08.01.2021)., SPB Trustee Company Private Limited., SSP Trustee Co Private Limited., SS Trustee Company Private Limited., SBS Trustee Company Private Limited., HSB Trustee Company Private Limited., HS Trustee Co Private Limited., HKB Trustee Co Private Limited., KHB Trustee Company Private Limited., Ogaan Moira Private Limited (formerly Jubilant Brands Private Limited) ., SBSSB Realty Trustee Co Private Limited., SHS Realty Trustee Company Private Limited.,SBSB Realty Trustee Co Private Limited., HSSS Investment Holding Private Limited., HSBKB Property Trustee Co Private Limited. SSBPB Investment Holding Private Limited., KBHB Investment Holding Private Limited., American Orient Capital Partners (India) Private Limited., JE Energy Ventures private Limited ,Western Drilling Contractors Private Limited ,HSCPL Ventures Private Limited (Formerly known as High Street Capital Private Limited)., Dyno-Enpro Oil Field Chemicals Private Limited.,Jubilant Advisors LLP, Jubilant Consumer Advisors LLP, Nikita Advisors LLP., Secan Advisors LLP., JSPL Life Science Services and Holdings Private Limited(up to 18.01.2021), JCPL Life Science Ventures and Holdings Private Limited (up to 18.01.2021), NRPL Investment Holding Private Limited., SSBSB Realty Co.Private Limited, HSBKP Advisors LLP, KBHB Advisors LLP., KBHSB Advisors LLP., KH Advisors LLP., SBSSB Advisors LLP., SPB Management Advisors LLP., SSBPB Advisors LLP., SSBSB Advisors LLP., Jubilant Consumer Advisors LLP., MAV Management Advisors LLP., Secan Advisors LLP., Nikita Advisors LLP., Jubilant Advisors LLP., Hari Shanker Bhartia Family Trust., Hari Shanker Bhartia Kavita Bhartia Family Trust., HKB Family Discretionary Trust., HSB KB & AB Family Discretionary Trust., KB HSB & AB Family Discretionary Trust., KHB Family Discretionary Trust., Bhartia Shyam Sunder Family Discretionary Trust., Shyam & Shobhana Bhartia Family Discretionary Trust., Shyam Bhartia Shobhana Bhartia Family Trust., Shyam Bhartia Shobhana Bhartia Family Trust., Shyam S Bhartia Family Discretionary Trust., SSB Family Discretionary Trust., Shyam Sunder Bhartia Family Trust.



Transaction with Related Parties-

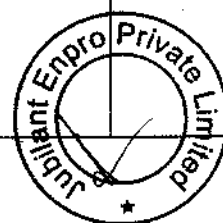
(Rs in lacs)

Particulars	2021-22 (2020-21 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
(A) Transactions during the year						
Sale of Goods						
Ogaan Media Private Limited.						29.46
Share of profit/(Loss) in investment in LLP						
Jubilant Advisors LLP						(0.01)
Jubilant Consumer Advisors LLP						(-0.03)
Nikita Advisors LLP						(0.03)
Secan Advisors LLP						(-0.03)
						1.26
						(0.05)
Dividend Income						
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						158.70
Jubilant Ingrevia Limited						(0)
						52.90
						(0)
Business Support Services & Accounting Charges						
EOPL Ventures Private Limited.	0.30					
	(0.30)					
Jubilant Offshore Private Limited	0.06					
	(0.06)					
Jubilant Aeronautics Private Limited.	0.06					
	(0.06)					
Jubilant Retail Consolidated Private Limited	0.12					
	(0.12)					
Jubilant Capital Private Limited.				0.60		
				(0.60)		
Jubilant Securities Private Limited.				0.60		
				(0.60)		
Others						5.16
						(11.54)
Interest Income						
Jubilant Agri & Consumer Products Limited						46.83
						(64.77)
Jubilant Offshore Private Limited	0.68					
	(0.61)					
VB- Distribution Private Limited	4.58					
	(4.13)					
HSCPL Ventures Private Limited						65.00
						(21.36)
Lease Rental Income (net of service tax)						
Enpro Secan India Limited		0.06				
		(0.06)				
Others	0.48			0.24		2.88
	(0.48)			(0.24)		(3.33)
Prior period Income net of expense (net of service tax)						
Jubilant Offshore Private Limited						
	(0.06)					
Others						
						(2.58)
Rent Paid (net of service tax)						
Jubilant Pharmova Limited						115.63
						(105.10)
Jubilant Ingrevia Limited						3.26
						(0.54)
Indian Country Homes Private Limited.						6.00
						(6.00)
Provision for Doubtful debts- Advances						
Jubilant Offshore Private Limited	0.61					
	(0.61)					
Remuneration						
Mr Hari Shanker Bhartia					207.00	
					(344.99)	
Mr. Arjun Bhartia					317.62	
Ms. Aashli Bhartia					198.51	
					(92.91)	
Mr. Priyavrat Bhartia					450.00	
					(337.50)	
Ms. Mona Kaushik					4.21	
Ms. Akanksha					2.61	
Ms. Sonia Madhani						
					(6.43)	



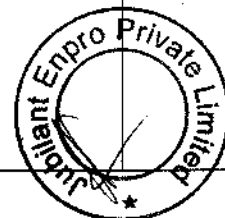
(Rs in lacs)

Particulars	2021-22 (2020-21 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Reimbursement of Expenses						
Indian Country Homes Private Limited.						2.40
						(0.44)
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						74.14
						(68.35)
Jubilant Ingrevia Limited						11.99
						(1.74)
Interest paid /Accrued						2,939.99
Jubilant Consumer Private Limited						(4,809.62)
Contribution in LLP						0.06
Jubilant Advisors LLP						(-0.03)
Jubilant Consumer Advisors LLP						0.17
						(-0.03)
Nikita Advisors LLP (Rs 100/- only)						(-)
Secan Advisors LLP (Rs 150/- Only)						1.26
						(0.05)
Loans given /Interest converted to loan						15.65
Jubilant Agri & Consumer Products Limited						(15.70)
Jubilant Offshore Private Limited	0.61					
	(0.61)					
HSCPL Ventures Private Limited						(100.00)
V B Distribution Private Limited	4.12					
	(4.09)					
Equity Contribution in Preference Shares						
Jubilant Capital Private Limited (Rs 100/- only)						
Jubilant Securities Private Limited (Rs 100/-only)						
Equity Contribution in Equity Shares						
Jubilant Capital Private Limited (Rs 100/- only)				1,000.00		
				(-)		
Jubilant Securities Private Limited (Rs 100/-only)				1,000.00		
				(-)		
Non -Current Investments						
HSCPL Ventures Private Limited (Formerly known as High Street Capital Private Limited)- Preference Shares.						(725.00)
HSCPL Ventures Private Limited (Formerly known as High Street Capital Private Limited)- Debentures.						(6,500.00)
Jubilant Retail Consolidated Private Limited- Equity Shares.	1,250.00					
	(1,250.00)					
Jubilant Motorworks Private Limited- Preference Shares.						(350.00)
Current Investments /Stock in Trade						
BT Telecom India Private Limited.						
Sale of Stock in Trade						
BT Telecom India Private Limited.		17,390.00				
		(-)				
Advances Paid						
Jubilant Aeronautics Private Limited	0.14					
	(0.60)					
Enpro Secan India Limited		0.42				
		(0.55)				
Jubilant Consumer Private Limited						(1.24)
Loans Given repaid						
Jubilant Agri & Consumer Products Limited						587.66
						(15.70)
HSCPL Ventures Private Limited (Formerly known as High Street Capital Private Limited)						(100.00)
Loans taken/Interest converted to loan						6,732.66
Jubilant Consumer Private Limited						(14,265.77)
Loans taken converted to Debentures						52,400.00
Jubilant Consumer Private Limited						(-)



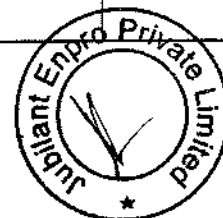
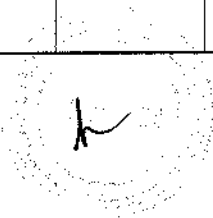
(Rs in lacs)

Particulars	2021-22 (2020-21 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
Loans repaid						
Jubilant Consumer Private Limited						2,805.31 (7,865.00)
Redemption of Debentures						
Jubilant Consumer Private Limited						2,000.00 (-)
Corporate Guarantee received						
Jubilant Consumer Private Limited						(3,000.00)
Corporate Guarantee released/Cancelled						
Jubilant Consumer Private Limited						(3,000.00)
(B) Balance Outstanding at the end of the year						
Investments (Net of provision)						
EOPL Ventures Private Limited	3,001.56 (3,001.56)					
Jubilant Offshore Private Limited						
VB-Distribution Private Limited	1.00 (1.00)					
Craft Brewerkz Private Limited				500.00 (500.00)		
CSEP Research Foundation				0.25 (0.25)		
Jubilant Advisors LLP						4.64 (4.59)
Jubilant Consumer Advisors LLP						0.20 (0.03)
Nikita Advisors LLP (Rs 100/- only)						(-)
Secan Advisors LLP (Rs 150/- Only)						26.99 (26.95)
Jubilant Pharmova Limited (Formerly known as Jubilant Life Sciences Limited)						17,886.40 (17,886.40)
Jubilant Ingrevia Limited						562.26 (-)
Jubilant Motorworks Private Limited						360.00 (350.00)
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						7,225.00 (7,225.00)
Jubilant Retail Consolidated Private Limited	2,500.01 (1,250.01)					
Receivables (Net of Provision)						
Jubilant Pharmova Limited (Formerly known as Jubilant Life Sciences Limited)						17.70 (-)
Jubilant Ingrevia Limited						(10.03)
Jubilant Generics Limited						(0.45)
Tower promoters Private Limited						
Jaytee Private Limited						0.14
Jubilant Aeronautics Private Limited	0.76 (0.54)					
Jubilant Capital Private Limited					(0.80)	
Jubilant Securities Private Limited					(0.80)	
KBHB Investment Holding Private Limited						(0.14)
JSPL Life Science Services and Holdings Private Limited						
American Orient Capital Partners India Private Limited						(0.07)
Jubilant Offshore Private Limited						
SSBPB Investment Holding Private Limited						(0.14)
HSSS Investment Holding Private Limited						(0.28)
HKB Trustee Company Private Limited						(0.21)
HSB Trustee Company Private Limited						(0.21)
HSBKB Property Trustee Co Private Limited						(0.21)
Jubilant Consumer Private Limited						(0.07)
Ogaan Morra Private Limited (Formerly known as Jubilant Brands Private Limited.)						(0.28)
KHB Trustee Company Private Limited						(0.21)



(Rs in lacs)

Particulars	2021-22 (2020-21 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
VAM Holdings Limited						(0.80)
HS Trustee Company Private Limited						(0.21)
SBS Trustee Company Private Limited						(0.21)
SBSB Realty Trustee Co Private Limited						(0.21)
SBSSB Realty Trustee Co Private Limited						(0.21)
SHS Realty Trustee Company Private Limited						(0.21)
SPB Trustee Company Private Limited						(0.21)
SS Trustee Company Private Limited						(0.21)
SSBSB Realty Trustee Co Private Limited						(0.21)
SSP Trustee Company Private Limited						(0.21)
Enpro Secan India Limited		0.28 (0.21)				
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						(0.21)
NRPL Investment Holding Private Limited (Formerly Jubilant Helicopters Private Limited)						(0.28)
HSBKB Advisors LLP						(0.14)
KBHB Advisors LLP						(0.14)
KBHSB Advisors LLP						(0.14)
KH Advisors LLP						(0.14)
SBSSB Advisors LLP						(0.14)
SPB Management Advisors LLP						(0.14)
SBSSB Advisors LLP						(0.14)
Hari Shanker Bhartia Family Trust						(0.14)
SSBPSB Advisors LLP						(0.14)
HSB KB & AB Family Discretionary Trust						(0.14)
KB HSB & AB Family Discretionary Trust						(0.14)
Hari Shanker Bhartia Kavita Bhartia Family Trust						(0.14)
HKB Family Discretionary Trust						(0.14)
Shyam & Shobhana Bhartia Family Discretionary Trust						(0.14)
Shyam & Shobhana Bhartia Family Trust						(0.14)
KHB Family Discretionary Trust						(0.14)
Bhartia Shyam Sunder Family Discretionary Trust						(0.14)
Shyam Sunder Bhartia Family Trust						(0.14)
Nikita Advisors LLP						(0.14)
Shyam Bhartia Family Discretionary Trust						(0.14)
SSB Family Discretionary Trust						(0.14)
MAV Management Advisors LLP						(0.14)
Secan Advisors LLP						(0.14)



(Rs in lacs)

Particulars	2021-22 (2020-21 figures are in brackets)					
	Subsidiaries	Joint Ventures	Associates	Associates/ Investing parties in respect of which the Company is an associate	KMP	Enterprise in which certain key management personnel are interested
<u>Sundry Creditors</u>						
Indian Country Homes Private Limited						2.40
Jubilant Ingrevia Limited						(2.62)
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						25.41
						(48.68)
						117.37
						(24.93)
<u>Inter Corporate Deposit receivable (including interest accrued thereon) (net of provision)</u>						
Jubilant Agri & Consumer Products Limited						-
VB- Distribution Private Limited	45.72 (41.60)					(597.66)
<u>Interest accrued but not due</u>						
HSCPL Ventures Private Limited (Formerly Known as High Street Capital Private Limited)						63.04
						(4.54)
<u>Advances Recoverable & Security Deposits (net of provision)</u>						
Indian Country Homes Private Limited						2.25
Jubilant Consumer Private Limited						(2.25)
Enpro Secan India Limited						-
Jubilant Aeronautics Private Limited	4.27 (4.13)		0.96 (0.55)			(1.24)
<u>Security Deposit received</u>						
Jubilant Pharmova Limited (formerly known as Jubilant Life Sciences Limited)						4.16
Jubilant Generics Limited						(4.16)
						(11.58)
<u>Optionally Convertible Debentures-payable</u>						
Jubilant Consumer Private Limited						50,400.00
						(-)
<u>Inter Corporate Deposit payable (including interest accrued thereon)</u>						
Jubilant Consumer Private Limited						-
						(48,472.65)



Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2022
g) (i) Traded Goods
For the Year ended March 31, 2022 (Previous year figures are in bracket)
(Rs. In Lacs)

Description	Purchase	Sales of products
Paper	28.55	29.46
	-	-
Aviation Products (Spares)	64.91	98.07
	(21.18)	(37.22)
Total	93.46	127.53
	(21.18)	(37.22)

(ii) Services
(Rs. In Lacs)

Description	Sale of Services
Aviation Services	671.43
	(649.06)
Offshore Business Services	19023.85
	(11681.54)
Others	-
Total	19695.28
	(12330.60)

(iii) The amount of Rs 342.84 lacs is appearing in Loans and Advances (Note No 2.11)” under the head “Balance with Government departments”. The company has since filed the claim of refund of service tax of Rs 342.84 lacs, which is pending before CESTAT

(iv) CIF Value of Imports
(Rs. In Lacs)

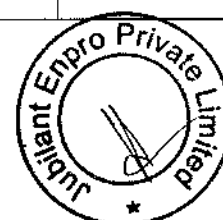
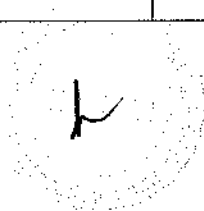
Description	For the year ended	
	March 31, 2022	March 31, 2021
Traded Goods	83.32	18.28
Fixed Assets	12.71	49.99

h)
Expenditure in Foreign Currency
(Rs. In Lacs)

Description	For the year ended	
	March 31, 2022	March 31, 2021
Travelling Expenses	1.37	-
Operational cost	32.90	151.94
Legal and professional expense	2.93	4.19
Repair & Maintenance		1.36

i)
Earnings in Foreign Exchange
(Rs. In Lacs)

Description	For the year ended	
	March 31, 2022	March 31, 2021
Commission, Consultancy & Other Service Charges	15280.36	8389.09



Jubilant Enpro Private Limited
Notes to the standalone financial statements for the year ended March 31, 2022

- j) The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

As at March 31, 2022		As at March 31, 2021	
(Rs. In Lacs)	Amounts in Foreign Currency	Amount in Rs. Lacs	Amounts in Foreign Currency
Receivables			
8403.20	112.93 USD Lacs	1420.27	19.76 USD Lacs
124.14	6.26 AED Lacs	0.22	0.01 GBP Lacs
Payables			
16.82	0.20 USD Lacs	8.66	0.12 USD Lacs
0.92	0.01 GBP Lacs	4.82	0.05 GBP Lacs
40.53	1.89 AED Lacs	39.01	1.88 AED Lacs

- k) **Information in respect of Joint Venture disclosures**

(Rs.In Lacs)

S.No	Particulars	BT Telecom India Pvt Ltd*	Enpro Secan India Limited	
1	Accounting period ended	31.03.21 Audited	31.03.22 Audited	31.03.21 Audited
2	Proportion of ownership interest	26%	49.99%	49.99%
3	Country of Incorporation or registration	India	India	India
4	Assets	30,988.05	0	0
5	Liabilities	15,779.48	83.82	83.58
6	Income	15,779.48	0	0
7	Expenses	14,048.71	0.24	0.24

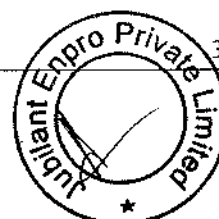
* ceased to be Joint Venture w.e.f 12.01.2022

- l) The Company has subleased office premises under cancellable operating leases, the Company has recognized sub lease income amounting Rs. 3.60 lac (P.Y. 4.11 lacs).

- m) **Disclosure pursuant to section 186(4) of the Companies Act, 2013 in respect of unsecured loans**

(Rs. In Lacs)

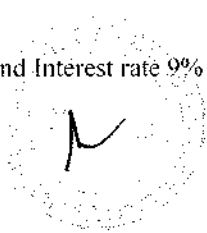
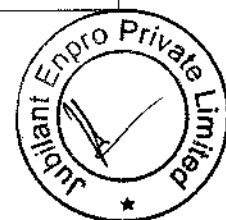
Particulars	As at March 31,2022	As at March 31,2021
Jubilant Agri & Consumer Products Limited.		
Outstanding as at the beginning of year	582.01	582.01
Given during the year	15.65	15.7
Repaid during the year	597.66	15.7
Outstanding as at the end of year	-	582.01
Paprika Hospitality Private Limited.		
Outstanding as at the beginning of year	32.26	-
Given during the year/ Interest converted to ICL	3.39	32.26
Repaid during the year	-	-
Outstanding as at the end of year	35.65	32.26



Jubilant Enpro Private Limited**Notes to the standalone financial statements for the year ended March 31, 2022**

Particulars	As at March 31,2022	As at March 31,2021
Pearey Lall And Sons (EP) Private Limited		
Outstanding as at the beginning of year	100.00	-
Given during the year	140.00	100.00
Repaid during the year	240.00	-
Outstanding as at the end of year	-	100.00
HSCPL Venture Private Limited (Formerly High Street Capital Private Limited)		
Outstanding as at the beginning of year	-	-
Given during the year	-	100.00
Repaid during the year	-	100.00
Outstanding as at the end of year	-	-
Jubilant Aeronautics Private Limited		
Outstanding as at the beginning of year	359.75	359.75
Given during the year	-	-
Repaid during the year	-	-
Less Provision for doubtful debts	359.75	359.75
Outstanding as at the end of year	-	-
Devesh Trade Credit Private Limited		
Outstanding as at the beginning of year	37.96	37.96
Given during the year/Interest converted to ICL	-	-
Less Provision for doubtful debts	37.96	37.96
Outstanding as at the end of year	-	-
Monet Securities Private Limited		
Outstanding as at the beginning of year	1735.77	1593.2
Given during the year/Interest converted to ICL	156.21	142.57
Repaid during the year	-	-
Outstanding as at the end of year	1891.98	1735.77
VB- Distribution Private Limited		
Outstanding as at the beginning of year	41.60	37.51
Given during the year/Interest converted to ICL	4.12	4.09
Repaid during the year	-	-
Outstanding as at the end of year	45.72	41.6
Jubilant Offshore Private Limited		
Outstanding as at the beginning of year	-	5.55
Given during the year/Interest converted to ICL	0.61	0.61
Less Provision for doubtful debts	0.61	6.16
Outstanding as at the end of year	-	-
Divya Thakur		
Outstanding as at the beginning of year	-	-
Given during the year/Interest converted to ICL	100.00	-
Repaid during the year	-	-
Outstanding as at the end of year	100.00	-

Purpose/Term of loan :- General Business Purpose and Interest rate 9% to 12.25% p.a

Jubilant Enpro Private Limited


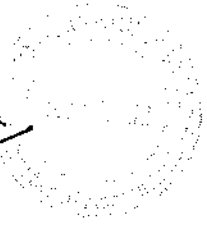
Notes to the standalone financial statements for the year ended March 31, 2022

- n) Previous years figures have been regrouped/reclassified wherever necessary to conform with the current year's classification/ disclosures as per our report of even date .
- o) In the absence of virtual certainty supported by convincing evidence in the view of unabsorbed depreciation and accumulated carried forward losses, no deferred tax asset has been recognized
- p) Additional information pursuant to Schedule-III of the Companies Act, 2013 is either nil or not applicable.

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No : 003304N / N500056

Pranav Jain

Partner

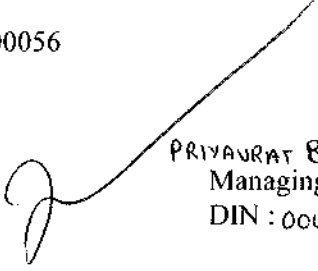
Membership No : 098308

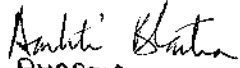
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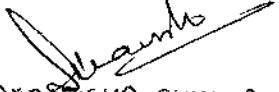
Place: New Delhi

For and on Behalf of Board of Directors of

Jubilant Enpro Private Limited


PRIYANSHU BHARTIYA
Managing Director
DIN : 00020603


AASHITA BHARTIYA
Whole Time Director
DIN:02840983


AKANKSHA SHUKLA
Company Secretary
Membership No: A66711
Date: 23/08/2022
Place: NOIDA

