

## **Independent Auditor's Report on Special Purpose Financial Statements**

To,  
The Board of Directors,  
Jubilant Agri Solutions Limited

### **Report on the Audit of the Special Purpose Financial Statements Opinion**

We have audited the accompanying special purpose financial statements of Jubilant Agri Solutions Limited ("the Company"), which comprise the Balance Sheet as at September 30 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the six months period then ended, and a summary of the significant accounting policies and other explanatory information (collectively referred to as "the special purpose financial statements").

In our opinion, the accompanying special purpose financial statements present fairly, in all material respects, the financial position of the Company as at September 30 2025, and its financial performance and its cash flows for the six months period then ended, in accordance with the recognition and measurement principles prescribed in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and the relevant provisions of the Companies Act, 2013, to the extent applicable to the preparation of these special purpose financial statements.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose 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) and have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note- 2(a) of Financials, which describes:

- The basis of preparation,
- The fact that the Special Purpose Financial Statement have been prepared for a limited purpose to comply with NCLT requirements,
- Certain allocations/valuations are based on the management estimates.

Our opinion is not modified in respect of these matters.



## **Responsibilities of Management and Those Charged with Governance**

The Management is responsible for preparation of the Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the Ind AS 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 forensuring 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 is 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.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit**

Our responsibility is to express an opinion on the Special Purpose Financial Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the companies Act, 2013, which require that we:

- Plan and perform the audit to obtain reasonable assurance that the Special Purpose Financial Statement are free from material misstatement,
- Perform audit procedures to obtain sufficient and appropriate audit evidence,
- Evaluate the appropriateness of accounting policies, estimates, and allocations used in preparing the Special Purpose Financial Statements.

This audit has been conducted only for the limited purpose as stated above.

## **Restriction on Use**

This report is intended solely for the information and use of the management and those charged with governance of the Company for the purpose stated in Note 2(a) of Financials and is not to be used, distributed or relied upon by any other person or for any other purpose without our prior written consent. Accordingly, we do not accept or assume any



liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this reports for events and circumstances occurring after the date of this certificate

**For BGJC & Associates LLP**

Chartered Accountants

Firm's Registration No. 003304N/N500056



**Pranav Jain**

Partner

Membership No. 098308




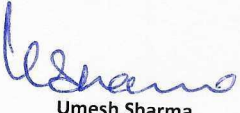
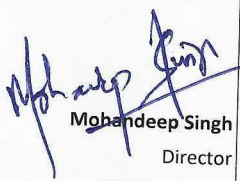
UDIN: 25098308 BMKWRD7705

Date: November 04, 2025

Place: New Delhi



Balance Sheet as at 30 September 2025

		(₹ in thousand)
ASSETS	Notes	As at 30 September 2025
<b>Current assets</b>		
Financial assets:		
Cash and cash equivalents		
Other current assets	3	989.06
<b>Total current assets</b>	4	7.87
<b>Total Assets</b>		<b>996.92</b>
<b>EQUITY AND LIABILITIES</b>		<b>996.92</b>
<b>Equity</b>		
Equity share capital		
Other equity	5	1,000.00
<b>Total equity</b>	6	(109.94)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Financial liabilities:		
Other financial liabilities		
Other current liabilities	7	106.86
<b>Total current liabilities</b>		-
<b>Total Equity and Liabilities</b>		<b>106.86</b>
Corporate information and material accounting policies		<b>996.92</b>
Notes to the financial statements	1 & 2	
The accompanying notes "1" to "15" form an integral part of these financial statements.	3 to 15	
In terms of our report of even date.		
<div> <div> <b>For BGJC &amp; Associates LLP</b>  Chartered Accountants  Firm's Registration Number : 003304N/N500056  <b>Pranav Jain</b>  Partner  Membership No. 098308    Place : New Delhi  Date : 04 November, 2025 </div> <div> <b>For and on behalf of the Board of Jubilant Agri Solutions Limited</b>    <b>Umesh Sharma</b>  Director  DIN: 01490553  Place : Ahmedabad  Date : 04 November, 2025 </div> <div>   <b>Mohandeep Singh</b>  Director  DIN: 10661432 </div> </div>		



## Statement of Profit and Loss for the period ended 30 September 2025

		(₹ in thousand)
	Notes	For the Period ended 30 September 2025
<b>INCOME</b>		
Other income		-
<b>Total income</b>		-
<b>EXPENSES</b>		
Other expenses		
<b>Total expenses</b>	8	109.94
<b>Profit before tax</b>		109.94
<b>Tax Expenses:</b>		(109.94)
- Current Tax		-
- Deferred tax		-
<b>Net loss for the period</b>		(109.94)
<b>Other Comprehensive Income (OCI)</b>		
<i>Items that will not be reclassified to profit or loss:</i>		
<i>Income tax effect on above:</i>		-
Income tax relating to items that will not be reclassified to profit or loss		-
<i>Items that will be reclassified to profit or loss:</i>		
Income tax relating to items that will be reclassified to profit or loss		-
<b>Other comprehensive income for the period</b>		-
<b>Total comprehensive loss for the period</b>		(109.94)
<b>Earnings per equity share of ₹ 10 each</b>		
Basic	14	
Diluted	₹	(1.10)
	₹	(1.10)
Corporate information and material accounting policies		
Notes to the financial statements	1 & 2	
<b>The accompanying notes "1" to "15" form an integral part of these financial statements.</b>	3 to 15	
In terms of our report of even date.		
<div> <div> <b>For BGJC &amp; Associates LLP</b>  Chartered Accountants  Firm's Registration Number : 003304N/N500056  <b>Pranav Jain</b>  Partner  Membership No. 098308   </div> <div> <b>For and on behalf of the Board of Jubilant Agri Solutions Limited</b>    <b>Umesh Sharma</b>  Director  DIN: 01490553    <b>Mohandeep Singh</b>  Director  DIN: 10661432 </div> </div>		
Place : New Delhi	Place : Ahmedabad	
Date : 04 November, 2025	Date : 04 November, 2025	

## Statement of Changes in Equity for the period ended 30 September 2025

## A. Equity share capital

Opening balance*	(₹ in thousand)
Shares issued during the period [Refer note 5.4 (i)]	-
Balance as at 30 September 2025	1000.00
	1000.00

## B. Other Equity

	Retained earnings	Items of other Comprehensive Income	Total
Opening balance*	-	-	-
Loss for the period	(109.94)	-	(109.94)
Other comprehensive income for the period	-	-	-
Total comprehensive loss for the period	(109.94)	-	(109.94)
Share application money received	-	-	-
Issue of equity shares	-	-	-
As at 30 September 2025	(109.94)	-	(109.94)

## Note:

\* There is no opening balance as the Company is incorporated on 07th April, 2025.

The accompanying notes "1" to "15" form an integral part of these financial statements.

In terms of our report of even date.

For BGJC & Associates LLP

Chartered Accountants

Firm's Registration Number : 003304N/N500056

*Pranav Jain*

Pranav Jain

Partner

Membership No. 098308



*Umesh Sharma*

Umesh Sharma

Director

DIN: -1490553

For and on behalf of the  
Bords of Jubilant Agri Solutions Limited

*Mohandeep Singh*

Mohandeep Singh

Director

DIN: 10661432

Place: New Delhi

Date: 04 November, 2025

Place: Ahmedabad

Date: 04 November, 2025

## Statement of Cash Flows for the period ended 30 September 2025

(₹ in thousand)

**A. Cash flow from operating activities:**

Net loss before tax

(109.94)

**Operating cash flow before working capital changes****Adjustments for:**

Increase in financial assets and other assets

(109.94)

Increase in financial liabilities and other liabilities

(7.87)

**Cash used in operations**

Direct taxes paid

106.86

**Net cash used in operating activities**

(10.95)

(10.95)

**B. Cash flow from investing activities:****Net cash (used)/generated in investing activities**

-

-

**C. Cash flow arising from financing activities:**

Proceeds from issue of equity shares (Refer note 10)

1,000.00

**Net cash inflow in course of financing activities**

1,000.00

**Net Increase in cash and cash equivalents (A+B+C)**

Add: Cash and cash equivalents at the beginning of the year

989.06

**Cash and cash equivalents at the end of the period**

-

989.06

(₹ in thousand)

As at

30 September 2025

**Components of cash and cash equivalents**

Balances with banks:

989.06

- on current accounts

989.06

**Note:**

Statement of Cash Flows has been prepared under the Indirect Method as set out in the Ind AS 7 "Statement of Cash Flows".

In terms of our report of even date.

**For BGJC & Associates LLP**

Chartered Accountants

Firm's Registration Number : 003304N/N500056

Pranav Jain

Partner

Membership No. 098308

For and on behalf of the  
Board of Jubilant Agri Solutions Limited

Umesh Sharma

Director

DIN: 01490553

Mphandeep Singh

Director

DIN: 10661432

Place: New Delhi

Date : 04 November, 2025

Place: Ahmedabad

Date: 04 November, 2025



## Notes to the financial statements for the period ended 30 September 2025

### 1. Corporate Information

Jubilant Agri Solutions Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Company was incorporated by Jubilant Agri and Consumer Products Limited ("JACPL") as a wholly Owned Subsidiary (WOS) with the objects to carry out the business of manufacturing, marketing and trading of Agriculture products and Chemicals etc. The registered office of the Company is situated at Bhartiagram, Gajraula, District-Amroha-244 223. As on the date of these financial statements, JACPL holds 100% shares of the Company, hence the Company is Wholly Owned Subsidiary of JACPL. These financial statements were authorised for issuance by the Board of Directors of the Company in their meeting held on November 04, 2025.

### 2. Material accounting policies

This note provides material accounting policies adopted and applied in the preparation of these financial statements.

#### (a) Basis of preparation

##### (i) *Statement of compliance*

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act") and other relevant provisions of the Act. The financial statements of the Company are presented in Indian Rupee and all values are rounded to the nearest thousand, except per share data and unless stated otherwise.

##### (ii) *Purpose of preparation*

These Special Purpose Financial Statements have been prepared by the Company's management, solely to assist the management of the Company for onward submission of these Special Purpose Financial Statements to National Company Law Tribunal or other regulatory authorities, and for inclusion as part of the explanatory statement to shareholders for approval of the Draft Scheme, as may be required in connection with the Draft Scheme of Arrangement amongst Jubilant Agri and Consumer Products Limited (the 'Demerged Company'), the Company and their respective shareholders ('the Draft Scheme') for transfer of the Agri Business Undertaking ('the Demerged Undertaking') from the Demerged Company into the Company and therefore the Special Purpose Financial Statements may not be suitable for any other purpose.

##### (iii) *Historical cost convention*

The financial statements have been prepared on a historical cost convention on accrual basis except for the following material items those have been measured at fair value as required by relevant Ind AS:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Defined benefit plans and other long-term employee benefits;
- Share-based payment transactions;
- Investment in equity instruments.



## Notes to the financial statements for the period ended 30 September 2025

### (b) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

### (c) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### **Financial assets**

##### **Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date the Company commits to purchase or sale the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

##### **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debts instruments, derivatives and equity instruments at fair value through profit or loss (FVPL)
- Equity instruments measured at fair value through other comprehensive income (FVOCI)





## Notes to the financial statements for the period ended 30 September 2025

### ***Debt instruments at amortised cost***

A "debt instrument" is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specific dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking in to account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

### ***Debt instrument at FVOCI***

A 'debt instrument' is classified as at the FVOCI in both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included with in the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

### ***Debt instrument at FVPL***

FVPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

### ***Equity investments***

For the purpose of subsequent measurement, equity instruments are classified in two categories:

- Equity instruments at fair value through profit or loss (FVPL)
- Equity instruments at fair value through other comprehensive income (FVOCI)

All equity investments in scope of Ind AS 109 are measured at fair value. The Company may make an irrevocable election to present in other comprehensive income subsequent changes





## Notes to the financial statements for the period ended 30 September 2025

in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI then all fair value changes on the instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

### ***Impairment of Financial assets***

The Company recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal), that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

### ***De-recognition***

A financial asset (or, where applicable, a part of a financial asset or part of Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and do what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

### ***Financial liabilities***

Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement





## Notes to the financial statements for the period ended 30 September 2025

of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognised in Statement of Profit and Loss.

### ***De-recognition***

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statements of Profit and Loss.

### ***Compound financial instruments***

The liability component of a compound financial instrument is recognised initially at fair value of a similar liability that does not have an equity component. The equity component is recognised initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortised cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

## **(d) Cash and cash equivalents**

Cash and cash equivalents comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## **(e) Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the future cash flows at a pre-tax rate that effects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.





## Notes to the financial statements for the period ended 30 September 2025

### (f) Contingent assets, liabilities and commitments

Contingent liabilities are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continuously and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows: (i) estimated amount of contracts remaining to be executed on capital account and not provided for; (ii) uncalled liability on shares and other investments partly paid; (iii) funding related commitment to subsidiary, associate and joint venture companies; and (iv) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management. Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

### (g) Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

#### • Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantially enacted at the reporting date in the countries where the Company operates and generates taxable income.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis simultaneously.

#### • Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting not taxable profit or loss at the time of the transaction;
- temporary differences related to freehold land and investment in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be





## Notes to the financial statements for the period ended 30 September 2025

available against which they can be used. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if there is legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis simultaneously.

Deferred income tax is not provided on the undistributed earnings of the subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

### (h) Earnings per share

#### (i) **Basic earnings per share**

Basic earnings per share, is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

#### (ii) **Diluted earnings per share**

Diluted earnings per share, adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



Notes to the financial statements for the period ended 30 September 2025

(₹ in thousand)	
	As at 30 September 2025
<b>3. Cash and cash equivalents</b>	
Balance with banks:	
- on current accounts	989.06
<b>Total cash and cash equivalents</b>	<b>989.06</b>
(₹ in thousand)	
	As at 30 September 2025
<b>4. Other assets</b>	
(Unsecured - considered good)	
Prepaid expenses	7.87
<b>Total other assets</b>	<b>7.87</b>



**Jubilant Agri Solutions Limited (CIN-U20122UP2025PLC220973)**

**Notes to the financial statements for the period ended 30 September 2025**

		(₹ in thousand)
		As at 30 September 2025
<b>5. Equity share capital</b>		
<b>Authorized</b>		
2,00,00,000 equity shares of ₹ 10 each		2,00,000.00
<b>Issued, subscribed and paid-up</b>		<b>2,00,000.00</b>
1,00,000 equity shares of ₹ 10		1,00,000.00
<b>Total equity share capital</b>		<b>1,00,000.00</b>

**5.1 Movement in equity share capital:**

	As at 30 September 2025	
	No. of shares	₹ in thousand
At the commencement of the year		-
Add: Issued during the period		-
At the end of the period	1,00,000	1,00,000.00
	<b>1,00,000.00</b>	<b>1,00,000.00</b>

**5.2** The Company has only one class of shares referred to as equity shares having par value of ₹ 10 each. Holder of each equity share is entitled to

**5.3** Details of shareholders holding more than 5% of the aggregate shares in the Company:

	As at 30 September 2025	
	No. of shares	% held
Jubilant Agri and Consumer Products Limited* and its nominees	1,00,000	100.00%
* Holding Company		

**5.4 Information regarding issue of shares in the last five years**

- i) During the current period, the Company has issued 1,00,000 equity shares, to Jubilant Agri and Consumer Products Limited, holding company of the Company and its nominees.
- ii) The Company has not issued any bonus shares.
- iii) The Company has not undertaken any buy-back of shares.

**5.5 Disclosure of Shareholding of Promoters**

	As at 30 September 2025		
	No. of shares	% held	% Change
Jubilant Agri and Consumer Products Limited, holding company of the Company and its nominees	1,00,000	100.00%	100.00%

(₹ in thousand)

		As at 30 September 2025
<b>6. Other equity</b>		
Retained earnings		(109.94)
<b>Total other equity</b>		<b>(109.94)</b>





**Jubilant Agri Solutions Limited (CIN-U20122UP2025PLC220973)**

**Notes to the financial statements for the period ended 30 September 2025**

(₹ in thousand)	
	As at 30 September 2025
<b>7. Other financial liabilities</b>	
Due to related parties (Refer note 10)	
Other payables	73.88
<b>Total other financial liabilities</b>	32.98
	<b>106.86</b>
(₹ in thousand)	
	For the period ended 30 September 2025
<b>8. Other expenses</b>	
Rent	
Rates & taxes	10.27
Legal, professional and consultancy charges (Refer note 11)	1.80
<b>Total other expenses</b>	97.88
	<b>109.94</b>



## Notes to the financial statements for the period ended 30 September 2025

9. The Board of Directors at its meeting held on November 04, 2022, approved the Scheme of Arrangement for demerger between Jubilant Agri and Consumer Products Limited ("The Demerged Company") and Jubilant Agri Solutions Limited ("The Company" / "Resulting Company") and their respective shareholders and creditors, under the provisions of section 230-232 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder ("Scheme"). The Scheme, inter alia, provides for demerger, transfer and vesting of the Agri Division i.e. the Demerged Undertaking (as defined in the Scheme) from the Demerged Company into the Resulting Company on a going concern basis, and issue of equity shares by the Resulting Company to the equity shareholders of the Demerged Company as on Record date, in consideration thereof, in the following ratio: "1 (One) fully paid up equity share of face value of INR 10/- (Rupee Ten) each of the Resulting Company for every 1 (One) fully paid up equity share of face value of INR 10/- (Rupee Ten) each held in the Demerged Company." The existing equity shares held by Demerged Company in the Resulting Company shall stand cancelled. The Scheme is subject to the receipt of requisite approvals from statutory and regulatory authorities, and the respective shareholders and creditors, under applicable law.

## 10. Related party disclosures

## 1. Holding Company

Jubilant Agri and Consumer Products Limited

## 2. Details of related party transactions (at arm length):

30 September 2025:

Sr. No.	Particulars	(₹ in thousand)				
		Holding company	Enterprises in which certain key management personnel are interested	Key management personnel	Others	Total
1	Allotement of equity shares: Jubilant Agri and Consumer Products Limited	1,000.00	-	-	-	1,000.00
2	Rent expenses: Jubilant Agri and Consumer Products Limited	1,000.00	-	-	-	1,000.00
		10.26	-	-	-	10.26
3	Reimbursement of expenses: Jubilant Agri and Consumer Products Limited	10.26	-	-	-	10.26
		63.62	-	-	-	63.62
4	Other payables: Jubilant Agri and Consumer Products Limited	63.62	-	-	-	63.62
		73.88	-	-	-	73.88
5	Equity share capital held by: Jubilant Agri and Consumer Products Limited	73.88	-	-	-	73.88
		1,000.00	-	-	-	1000.00
		1,000.00	-	-	-	1000.00

Note: Transactions are shown inclusive of GST, wherever applicable.





## Notes to the financial statements for the period ended 30 September 2025

### 11. Auditor's Remunerations:

	(₹ in thousand)
	For the period ended 30 September 2025
Other certifications	
<b>Total</b>	20.00
	<b>20.00</b>

### 12. Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding Benami property.
- (ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.
- (iv) The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (v) The Company has not revalued any of its Property, Plant and Equipment during the period.
- (vi) The company does not carry any borrowing from bank for working capital, hence, the Company has not filed quarterly returns or statements for working capital limits with banks.
- (vii) **Micro, small and medium enterprises:**  
There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the end of the year. The information as required to be disclosed in relation to 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.
- (viii) **Transactions with Struck off Companies:**  
There is no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (ix) **CSR expenses:**  
There is no expenditure related to corporate social responsibility as per section 135 of the Companies Act, 2013, read with Schedule VII thereof.

### 13. Ratio:

The Company is incorporated on 07th April 2025 and its operations are not started, hence, there is not materiality to disclose ratios.



## Notes to the financial statements for the period ended 30 September 2025

## 14. Earnings per share (EPS)

Particulars		For the period ended 30 September 2025
I Profit computation for basic & diluted earnings per share of ₹ 10/- each		
Net loss as per Statement of Profit & Loss available for equity shareholders	₹ in thousand	(109.94)
II Weighted average number of equity shares for earnings per share		
(A) For basic earnings per share	Nos	1,00,000
(B) For diluted earnings per share:		
No of shares for Basic EPS as per II (A)	Nos	1,00,000
Add: Weighted average outstanding options related to employee stock options	Nos	-
No of shares for diluted earnings per share	Nos	1,00,000
III Earnings per equity share of ₹ 10 each:		
Basic	₹	(1.10)
Diluted	₹	(1.10)

15. There is no previous year/period figures as the Company is incorporated on 07th April, 2025.

The accompanying notes "1" to "15" form an integral part of the financial statements.

In terms of our report of even date.

For BGJC & Associates LLP

Chartered Accountants

Firm Registration Number : 003304N/N500056

Pranav Jain

Partner

Membership No.098308



Place: New Delhi

Date: 04 November, 2025

For and on behalf of the  
Board of Jubilant Agri Solutions Limited

*Umesh Sharma*

Umesh Sharma

Director

DIN: 01490553

Place: Ahmedabad

Date: 04 November, 2025

*Mohandeep Singh*

Mohandeep Singh

Director

DIN: 10661432