

Etna Biotech S.R.L. Balance Sheet as at December 31, 2024			
Particulars	Note No.	EUR- Thousands	
		As at December 31	
		2024	2023
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	1	53	69.0
Other Intangible Assets	1	4	4
Financial Assets:			
Other Financial Assets	2	351	458
		408	531
Current Assets:			
Financial Assets:			
Cash and Cash Equivalents	3	53	6
Other Current Assets	4	-	5
		53	11
Total		461	542
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	5	90	90
Other Equity	6	(1,675)	(1,406)
		(1,585)	(1,316)
Non-Current Liabilities:			
Financial Liabilities:			
Borrowings	7	1,004	400
Provisions	8	-	260
		1,004	660
Current Liabilities:			
Financial Liabilities:			
Trade Payables	9	985	989
Other Financial Liabilities	10	57	209
		1,042	1,198
Total		461	542
Notes to the Financial Statements	1 to 15		
Statement of Profit and Loss for the year ended December 31, 2024			
Particulars	Note No.	EUR- Thousands	
		Year ended December 31	
		2024	2023
REVENUE:			
Other Income	11	111	173
Total Revenue		111	173
EXPENSES:			
Employee Benefits Expense	12	251	280
Finance Costs	13	61	1
Depreciation and Amortisation expenses	1	16	15
Other Expenses	14	52	170
Total Expenses		380	466
Loss before Tax		(269)	(293)
Less: Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Loss for the year		(269)	(293)
OTHER COMPREHENSIVE INCOME:			
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year		(269)	(293)
Basic & Diluted Earning per Equity Share [EPS] [in Euro]	15	(299)	(326)
Notes to the Financial Statements	1 to 15		
For and on behalf of the Board			
Sd/-			
Director			
Dated : April 15, 2025			

Etna Biotech S.R.L.					
Statement of Change in Equity for the year ended December 31, 2024					
a	Equity Share Capital:	No. of Shares	EUR- Thousands		
	Equity Shares of EUR 100/- each, Issued, Subscribed and Fully Paid-up:				
	As at December 31, 2022	900	90		
	As at December 31, 2023	900	90		
	As at December 31, 2024	900	90		
		EUR- Thousands			
b	Other Equity:	Retained Earnings	Total		
	As at December 31, 2022	(1,113)	(1,113)		
	Add: Loss for the year	(293)	(293)		
	As at December 31, 2023	(1,406)	(1,406)		
	Add: Loss for the year	(269)	(269)		
	As at December 31, 2024	(1,675)	(1,675)		
			-		
For and on behalf of the Board					
<div>Sd/-</div> <div>Director</div> <div>Dated : April 15, 2025</div>					

Etna Biotech S.R.L.			
Notes to the Financial Statements			
Note: 1: Property, Plant and Equipment :			
	Property, Plant and Equipment		
	Plant and Equipment	Furniture and Fixtures	Total
	EUR- Thousands		
Gross Block:			
As at December 31, 2022	307	28	335
Additions	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
As at December 31, 2023	307	28	335
Additions	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
As at December 31, 2024	307	28	335
Depreciation and Impairment:			
As at December 31, 2022	223	28	251
Charge for the year	15	-	15
Impairment for the year	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
As at December 31, 2023	238	28	266
Charge for the year	16	-	16
Impairment for the year	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
As at December 31, 2024	254	28	282
Net Block:			
As at December 31, 2023	69	-	69
As at December 31, 2024	53	-	53
			EUR- Thousands
			As at December 31
			2024
			2023
Note: 2-Other Financial Assets:			
[Unsecured, Considered Good unless otherwise stated]			
Balances with Statutory Authorities	351		458
Total	351		458
Note: 3-Cash and Cash Equivalents:			
Balances with Banks	53		6
Total	53		6
Note: 4-Other Current Assets:			
[Unsecured, Considered Good]			
Advances to Suppliers	-		2
Others	-		3
Total	-		5

Etna Biotech S.R.L.		
Notes to the Financial Statements		
	EUR- Thousands	
	As at December 31	
	2024	2023
Note: 5-Equity Share Capital:		
Authorised:		
900 [as at December 31, 2024: 900] Equity Shares of € 100/- each	90	90
	90	90
Issued, Subscribed and Fully Paid-up Equity Shares:		
900 [as at December 31, 2024: 900] Equity Shares of € 100/- each	90	90
	90	90
Note: 6-Other Equity:		
Retained Earnings:		
Balance as per last Balance Sheet	(1,406)	(1,113)
Add: Loss for the year	(269)	(293)
Total	(1,675)	(1,406)
Note: 7-Borrowings:		
Term loan [From Related Party]		
Unsecured	1,004	400
Total	1,004	400
Note: 8-Provisions:		
Provision for Employee Benefits	-	260
Total	-	260
Note: 9-Trade Payables:		
Others	985	989
Total	985	989
Note: 10-Other Financial Liabilities:		
Provision for Expenses	57	132
Payable to Statutory Authorities	-	77
Total	57	209

Etna Biotech S.R.L.
Notes to the Financial Statements

		EUR- Thousands	
		Year ended December 31	
		2024	2023
Note: 11-Other Income:			
Other Non-operating Income		111	173
Total		111	173
Note: 12-Employee Benefits Expense:			
Salaries and wages		174	200
Contribution to provident and other funds		74	61
Staff welfare expenses		3	19
Total		251	280
Note: 13-Finance Cost:			
Interest expense		60	-
Bank commission & charges		1	1
Total		61	1
Note: 14-Other Expenses:			
Research Materials		18	20
Analytical Expenses		-	3
Traveling Expenses		-	5
Legal and Professional Fees		-	71
Miscellaneous Expenses		34	71
Total		52	170
Note: 15-Calculation of Earnings per Equity Share [EPS]:			
The numerators and denominators used to calculate the basic and diluted EPS are as follows:			
A Profit/(Loss) attributable to Shareholders		(269)	(293)
B Basic and weighted average number of Equity shares outstanding during the year	Numbers	900	900
		EUR	
C Nominal value of equity share		100	100
D Basic & Diluted EPS		(299)	(326)

Signatures to Notes 1 to 15 to the Financial Statements

For and on behalf of the Board

Sd/-

Director

Dated : April 15, 2025

Etna Biotech S.R.L.		
Cash Flow Statement for the year ended December 31, 2024		
Particulars	EUR- Thousands	
	Year ended December 31	
	2024	2023
A Cash flows from operating activities:		
Loss before tax	(269)	(293)
Adjustments for:		
Depreciation, Impairment and Amortisation expenses	16	15
Provisions for employee benefits	(260)	13
Total	(244)	28
Operating loss before working capital changes	(513)	(265)
Adjustments for:		
Decrease in trade receivables	-	-
Decrease in other financial asset	107	520
Decrease/ [Increase] in other current assets	5	(1)
Decrease in trade payables	(4)	2
[Decrease] / Increase in other current liabilities	(152)	(1,315)
Total	(44)	(793)
Net cash used in operating activities	(557)	(1,058)
B Cash flows from investing activities:		
Net cash from / [used in] investing activities	-	-
C Cash flows from financing activities:		
Proceeds from Long Term Borrowings	604	400
Net cash from financing activities	604	400
Net [Decrease] / Increase in cash and cash equivalents	47	(658)
Cash and cash equivalents at the beginning of the year	6	664
Cash and cash equivalents at the end of the year	53	6
Notes to the Cash Flow Statement		
1 All figures in brackets are outflows.		
2 Previous year's figures have been regrouped wherever necessary.		
For and on behalf of the Board		
Sd/-		
Director		
Dated : April 15, 2025		