

Etna Biotech S.R.L.
Balance Sheet as at December 31, 2021

Particulars	Note No.	EUR- Thousands	
		As at December 31	
		2021	2020
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	1	100	121
Other Intangible Assets	1	4	4
Financial Assets:			
Other Financial Assets	2	930	795
		1,034	920
Current Assets:			
Financial Assets:			
Trade Receivables	3	-	-
Cash and Cash Equivalents	4	1,007	1,393
Other Current Assets	5	3	4
		1,010	1,397
Total		2,044	2,317
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	6	90	90
Other Equity	7	(778)	(508)
		(688)	(418)
Non-Current Liabilities:			
Provisions	8	230	218
		230	218
Current Liabilities:			
Financial Liabilities:			
Trade Payables	9	989	998
Other Financial Liabilities	10	1,513	1,519
		2,502	2,517
Total		2,044	2,317
Notes to the Financial Statements	1 to 16		

Statement of Profit and Loss for the year ended December 31, 2021

Particulars	Note No.	EUR- Thousands	
		Year ended December 31	
		2021	2020
REVENUE:			
Revenue from Operations	11	-	-
Other Income	12	123	221
Total Revenue		123	221
EXPENSES:			
Employee Benefits Expense	13	264	304
Finance Costs	14	6	2
Depreciation and Amortisation expenses	1	21	22
Other Expenses	15	102	188
Total Expenses		393	516
Loss before Tax		(270)	(295)
Less: Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Loss for the year		(270)	(295)
OTHER COMPREHENSIVE INCOME:			
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year		(270)	(295)
Basic & Diluted Earning per Equity Share [EPS] [in Euro]	16	(300)	(328)
Notes to the Financial Statements	1 to 16		

For and on behalf of the Board

Sd/-

Director
Dated : April 05, 2022

Etna Biotech S.R.L.
Statement of Change in Equity for the year ended December 31, 2021

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, 2019	900	90
As at December 31, 2020	900	90
As at December 31, 2021	900	90

	EUR- Thousands	
b Other Equity:	Retained Earnings	Total
As at December 31, 2019	(213)	(213)
Add: Loss for the year	(295)	(295)
As at December 31, 2020	(508)	(508)
Add: Loss for the year	(270)	(270)
As at December 31, 2021	(778)	(778)
		-

For and on behalf of the Board

Sd/-

Director

Dated : April 05, 2022

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

Note: 1: Property, Plant and Equipment :

	Property, Plant and Equipment			Intangible Assets
	Plant and Equipment	Furniture and Fixtures	Total	Technical Know-how
	EUR- Thousands			EUR- Thousands
Gross Block:				
As at December 31, 2019	307	28	335	9
Additions	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
As at December 31, 2020	307	28	335	9
Additions	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
As at December 31, 2021	307	28	335	9
Depreciation and Impairment:				
As at December 31, 2019	164	28	192	5
Charge for the year	22	-	22	-
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
As at December 31, 2020	186	28	214	5
Charge for the year	21	-	21	-
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
As at December 31, 2021	207	28	235	5
Net Block:				
As at December 31, 2020	121	-	121	4
As at December 31, 2021	100	-	100	4

EUR- Thousands

As at December 31

2021 2020

Note: 2-Other Financial Assets:

[Unsecured, Considered Good unless otherwise stated]

Balances with Statutory Authorities

Total

930

795

930

795

Note: 3-Trade Receivables:

Secured - Considered good

Total

-

-

-

-

Note: 4-Cash and Cash Equivalents:

Balances with Banks

Total

1,007

1,393

1,007

1,393

Note: 5-Other Current Assets:

[Unsecured, Considered Good]

Advances to Suppliers

Others

Total

1

2

2

2

3

4

Etna Biotech S.R.L.		
Notes to the Financial Statements		
	EUR- Thousands	
	As at December 31	
	2021	2020
Note: 6-Equity Share Capital:		
Authorised:		
900 [as at December 31, 2020: 900] Equity Shares of € 100/- each	90	90
	90	90
Issued, Subscribed and Fully Paid-up Equity Shares:		
900 [as at December 31, 2020: 900] Equity Shares of € 100/- each	90	90
	90	90
A The reconciliation of the number of Shares outstanding as at December 31, 2021 and 2020 is as under:		
Number of shares at the beginning	900	900
Add: Shares issued during the year	-	-
Less: Shares redeemed during the year	-	-
Number of shares at the end	900	900
B The Company has only equity shares. All equity shares rank pari passu and carry equal rights with respect to voting and dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remained after distribution of all preferential amounts.		
C Equity shares of € 100/- each, fully paid, held by Holding Company, Zydus Worldwide DMCC incorporated in Dubai which is a subsidiary company of Cadila Healthcare Limited, the ultimate holding company, a company incorporated in India.		
Number of Shares	900	900
% to total share holding	100%	100%
Note: 7-Other Equity:		
Retained Earnings:		
Balance as per last Balance Sheet	(508)	(213)
Add: Loss for the year	(270)	(295)
Total	(778)	(508)
Note: 8-Provisions:		
Provision for Employee Benefits	230	218
Total	230	218
Note: 9-Trade Payables:		
Others	989	998
Total	989	998
Note: 10-Other Financial Liabilities:		
Provision for Expenses	350	350
Payable to Statutory Authorities	1,163	1,169
Total	1,513	1,519

Etna Biotech S.R.L.		
Notes to the Financial Statements		
	EUR- Thousands	
	Year ended December 31	
	2021	2020
Note: 11-Revenue from Operations:		
Sale of Services	-	-
Total	-	-
Note: 12-Other Income:		
Other Non-operating Income	123	221
Total	123	221
Note: 13-Employee Benefits Expense:		
Salaries and wages	185	217
Contribution to provident and other funds	58	66
Staff welfare expenses	21	21
Total	264	304
Note: 14-Finance Cost:		
Bank commission & charges	6	2
Total	6	2
Note: 15-Other Expenses:		
Research Materials	28	88
Analytical Expenses	14	20
Rent	37	37
Repairs to Others	-	5
Traveling Expenses	8	9
Legal and Professional Fees	11	9
Miscellaneous Expenses	4	20
Total	102	188
Note: 16-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	(270)	(295)
B Basic and weighted average number of Equity shares outstanding during the year	900	900
	EUR	
C Nominal value of equity share	100	100
D Basic & Diluted EPS	(300)	(328)
Signatures to Significant Accounting Policies and Notes 1 to 16 to the Financial Statements		
For and on behalf of the Board		
Sd/-		
Director		
Dated : April 05, 2022		

Etna Biotech S.R.L.
Cash Flow Statement for the year ended December 31, 2021

Particulars	EUR- Thousands	
	Year ended December 31	
	2021	2020
A Cash flows from operating activities:		
Loss before tax	(270)	(295)
Adjustments for:		
Depreciation, Impairment and Amortisation expenses	22	22
Provisions for employee benefits	12	(6)
Total	34	16
Operating loss before working capital changes	(236)	(279)
Adjustments for:		
Decrease in trade receivables	-	603
Decrease in other financial asset	(134)	(226)
Decrease in trade payables	(9)	(15)
[Decrease] / Increase in other current liabilities	(7)	419
Total	(150)	781
Net cash [used in] / from operating activities	(386)	502
B Cash flows from investing activities:		
Net cash from / [used in] investing activities	-	-
C Cash flows from financing activities:		
Net cash from / [used in] financing activities	-	-
Net [Decrease] / Increase in cash and cash equivalents	(386)	502
Cash and cash equivalents at the beginning of the year	1,393	891
Cash and cash equivalents at the end of the year	1,007	1,393

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 05, 2022