Etna Biotech S.R.L. Balance Sheet as at December 31, 2018			
Particulars Database Sheet as at De	Note	EUR- Thousands	
	No.	As at December 31	
		2018	2017
ASSETS:		San Francis	
Non-Current Assets:			
Property, Plant and Equipment	1	165	
Other Intangible Assets	1	4	
Financial Assets:			
Other Financial Assets	2	2,063	1,
Deferred Tax Assets [Net]	I U	58	
		2,290	1,
Current Assets:			•
Financial Assets:			
Cash and Cash Equivalents	3	1,130	2,
Other Current Assets	4	2	
		1,132	2,
Total		3,422	4,
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	5	90	
Other Equity	6	(511)	
		(421)	
Non-Current Liabilities:		He Hilliam	
Provisions	7	231	
		231	
Current Liabilities:		5 - 10 -	
Financial Liabilities:			
Trade Payables	8	1,012	
Other Financial Liabilities	9	2,600	3,9
	,	3,612	4,0
Total		3,422	4,
Notes to the Financial Statements	1 to 16		

For and on behalf of the Board

Director Dated: April 16, 2019

	December 31, 201	18		
Statement of Profit and Loss for the year ended I Particulars	Note	EUR- Thousands		
	No.	Year ended		
	2018	2017		
REVENUE:				
Revenue from Operations	10		38	
Other Income	11	917	1	
Total Revenue		917	5	
EXPENSES:		PARTY OF THE PARTY		
Employee Benefits Expense	12	342	3	
Finance Costs	13	3		
Depreciation, Amortisation and Impairment expenses	1	17		
Other Expenses	14	1,191	4:	
Total Expenses		1,553	7:	
Loss before Tax		(636)	(1)	
Less: Tax Expense:			· ·	
Current Tax				
Deferred Tax		(58)		
		(58)	-	
Loss for the year		(578)	(1)	
OTHER COMPREHENSIVE INCOME:	1	(5.0)	3.	
Other Comprehensive Income for the year, net of tax				
Total Comprehensive Income for the year		(578)	(1	
Basic & Diluted Earning per Equity Share [EPS] [in Euro / Rupees]	15	(642)	(2	
Notes to the Financial Statements	1 to 16	(0.12)	, ·	
		A PART OF THE		
Statement of Change in Equity for the year ended Equity Share Capital:	December 31, 20	No. of Shares	FUR- Thousa	
Equity Shares of EUR 100/- each, Issued, Subscribed and Fully Paid-up:		No. or Shares	LOK IIIOUSU	
As at December 31, 2016		900		
•		900		
Add [Less]: During the year		900	9	
As at December 31, 2017		900	STAR ST	
Add [Less]: During the year			9	
As at December 31, 2018		900	,	
		EUR- Thousands		
		Retained	-	
		Earnings	Total	
Other Equity:		256	2.	
Other Equity: As at December 31, 2016			(18	
		(189)		
As at December 31, 2016		(189) <b>67</b>		
As at December 31, 2016 Add: Loss for the year				
As at December 31, 2016 Add: Loss for the year As at December 31, 2017		67	(5	
As at December 31, 2016 Add: Loss for the year As at December 31, 2017 Add: Loss for the year		<b>67</b> (578)	(5)	

Director Dated: April 16, 2019

	Etna Biotech S.R.L				
	lotes to the Financial Sta	tements			
te: 1: Property, Plant and Equipment :					
	Property, P	lant and E	quipment	In	tangible Asse
	Plant and Fu	rniture and			Technica
	<u>Equipment</u>	<u>Fixtures</u>	Total		Know-hov
Gross Block:	EUR	- Thousan	ds	E	<b>UR- Thousan</b>
As at December 31, 2016	5	235	240		1 1 1 1
Additions	-	-			100
Disposals	•	-	Appliants, it can		- 120
Other adjustments	(4)	14	10		HE SIL
As at December 31, 2017	1	249	250	A	
Additions	99	-	99		
Disposals	-	-			
Other adjustments	207	(221)	(14)		
As at December 31, 2018	307	28	335		
Depreciation and Impairment:					
As at December 31, 2016	1	146	147		
Charge for the year	•	10	10		
Impairment for the year	-	-	10.00		
Disposals	-				100
Other adjustments		7	7		
As at December 31, 2017	1	163	164		
Charge for the year	16	-	16		
Impairment for the year	-		10		
Disposals	-				- N 10 10 10 10 10 10 10 10 10 10 10 10 10
Other adjustments	125	(4ac)	(40)		
As at December 31, 2018	125	(135)	(10)		
Net Block:	<u>142</u>	28	170		
As at December 31, 2017		0.5			
As at December 31, 2017 As at December 31, 2018	-	86	86		
AS at December 31, 2018	<u>165</u>		165		
					ousands cember 31
			-	2018	
: 2-Other Financial Assets:				2010	2017
[Unsecured, Considered Good unless otherwise s	stated1				
Balances with Statutory Authorities				2,063	1 50
Total				2,063	1,50
				2,003	1,50
: 3-Cash and Cash Equivalents:					
Balances with Banks				1,130	2,80
Total				1,130	2,80
				1,130	2,80
: 4-Other Current Assets:					
[Unsecured, Considered Good]				C distance of	
Advances to Suppliers				1	
Others				1	_
Total			ŀ	2	

Etna Blotech S.R.L. Notes to the Financial Statements		
notes to the rinancial statements	EUR- Tho	usands
	As at Dece	mber 31
	2018	2017
ote: 5-Equity Share Capital:		
Authorised:		
900 [as at December 31, 2017: 900] Equity Shares of € 100/- each	90	90
	90	90
Issued, Subscribed and Fully Paid-up Equity Shares:	20	9
900 [as at December 31, 2017: 900] Equity Shares of € 100/- each	90	9
	90	91
A The reconciliation of the number of Shares outstanding as at December 31, 201	R and	
2017 is as under:	and	
Number of shares at the beginning	900	90
Add: Shares issued during the year		-
Less: Shares redeem during the year	10-12-1-20	
Number of shares at the end	900	90
B The Company has only equity shares. All equity shares rank pari passu and carry		
rights with respect to voting and dividend. In the event of liquidation of the Com		
the equity shareholders shall be entitled to proportionate share of their holding i		
assets remained after distribution of all preferential amounts.	The second second	
C Equity shares of € 100/- each, fully paid, held by Holding Company, Zydus World	twide	
DMCC incorporated in Dubai [Refer Note 16] which is a subsidiary company of C		
Healthcare Limited, the ultimate holding company, a company incorporated in Ir		
Number of Shares	900	90
% to total share holding	100%	100
ote: 6-Other Equity:		
Retained Earnings:	TEL SELECTION OF THE SE	
Balance as per last Balance Sheet	67	25
Add: Profit for the year	(578)	(18
	(511)	6
Total	(511)	6
ote: 7-Provisions:	224	21
Provision for Employee Benefits	231	21 21
Total	231	21
ote: 8-Trade Payables:		
Others	1,012	2
Total	1,012	2
ote: 9-Other Financial Liabilities:		
Provision for Expenses	132	19
Payable to Statutory Authorities	2,468	3,80
Total	2,600	3,99



Etna Biotech S.R.L.		
Notes to the Financial Statements	FUD These	d-
	EUR- Thousands	
	Year ended December 2018 201	
ote: 10-Revenue from Operations:	2010	2017
Sale of Services	100	38
Total		38
ote: 11-Other Income:		
Other Non-operating Income	917	19
Total	917	19
ote: 12-Employee Benefits Expense:		
Salaries and wages	244	2.
Contribution to provident and other funds	71	
Staff welfare expenses	27	:
Total	342	3:
ote: 13-Finance Cost:		
Bank commission & charges	3	
Total	3	
ote: 14-Other Expenses:		
Research Materials	69	
Analytical Expenses	1,016	
Rent	37	
Repairs to Others	2	
Traveling Expenses	21	
Legal and Professional Fees	13	
Other marketing expenses	5	
Bad Debts:	3	
Bad debts written off		
Miscellaneous Expenses	28	10
Total	1,191	4:
	1,131	
ote: 15-Calculation of Earnings per Equity Share [EPS]:		
The numerators and denominators used to calculate the basic and diluted EPS are as follows:		
A Loss attributable to Shareholders	(578)	(1
B Basic and weighted average number of Equity shares outstanding Numbers		9(
during the year	EUR	
C Nominal value of equity share	100	10
D Basic & Diluted EPS	(642)	(2:
	(0-12)	(2.

Pursuant to the Share Purchase Agreement [SPA'] entered into by the Parent Company [Zydus International Private Limited, Ireland] on March 24, 2017 with Zydus Worldwide DMCC [Dubai] a 100% subsidiary of the ultimate Parent Company [Cadila Healthcare Limited, India'], Zydus Worldwide DMCC [Dubai] had acquired 100% of the share capital of Etna Biotech S.R.L. for Cash Consideration. Pursuant to this, Etna Biotech S.R.L. has become direct subsidiary of Zydus Worldwide DMCC [Dubai].

Signatures to Significant Accounting Policies and Notes 1 to 16 to the Financial Statements

For and on behalf of the Board

Director Dated: April 16, 2019

Etna Biotech S.R.L.			
Cash Flow Statement for the year ended Decembe			
Particulars	EUR- Tho		
	Year ended D	December 31	
	2018	2017	
A Cash flows from operating activities:	A STATE OF THE PARTY OF THE PAR		
Loss before tax	(636)	(189)	
Adjustments for:	The second		
Depreciation, Impairment and Amortisation expenses	17	11	
Bad debts written off	100	50	
Provisions for employee benefits	15	-	
Other Provisions		(15	
Total	32	46	
Operating loss before working capital changes	(604)	(143	
Adjustments for:			
[Increase] in trade receivables		(50)	
[Increase] in other financial asset	(562)	(894)	
Increase in trade payables	986	9	
[Decrease]/ Increase in other current liabilities	(1,396)	3,847	
Total	(973)	2,912	
Net cash [used]/ from in operating activities	(1,577)	2,769	
B Cash flows from investing activities:			
Purchase of Property, Plant and Equipment	(99)	-	
Net cash used in investing activities	(99)	-	
C Cash flows from financing activities:			
Net cash used [from] in financing activities			
Net [Decrease] / Increase in cash and cash equivalents	(1,676)	2,769	
Cash and cash equivalents at the beginning of the year	2,806	37	
Cash and cash equivalents at the end of the year	1,130	2,806	
Notes to the Cash Flow Statement			

All figures in brackets are outflows.
 Previous year's figures have been regrouped wherever necessary.

For and on behalf of the Board

Dated: April 16, 2019