

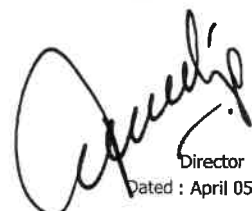
Etna Biotech S.R.L.
Balance Sheet as at December 31, 2020

Particulars	Note No.	EUR- Thousands	
		As at December 31	
		2020	2019
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	1	121	143
Other Intangible Assets	1	4	4
Financial Assets:			
Other Financial Assets	2	795	569
		920	716
Current Assets:			
Financial Assets:			
Trade Receivables	3	-	603
Cash and Cash Equivalents	4	1,393	891
Other Current Assets	5	4	4
		1,397	1,498
Total		2,317	2,214
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	6	90	90
Other Equity	7	(508)	(213)
		(418)	(123)
Non-Current Liabilities:			
Provisions	8	218	224
		218	224
Current Liabilities:			
Financial Liabilities:			
Trade Payables	9	998	1,013
Other Financial Liabilities	10	1,519	1,100
		2,517	2,113
Total		2,317	2,214
Notes to the Financial Statements	1 to 16		

Statement of Profit and Loss for the year ended December 31, 2020

Particulars	Note No.	EUR- Thousands	
		Year ended December 31	
		2020	2019
REVENUE:			
Revenue from Operations	11	-	603
Other Income	12	221	496
Total Revenue		221	1,099
EXPENSES:			
Employee Benefits Expense	13	304	346
Finance Costs	14	2	2
Depreciation and Amortisation expenses	1	22	22
Other Expenses	15	188	431
Total Expenses		516	801
[Loss]/ Profit before Tax		(295)	298
Less: Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
[Loss]/ Profit for the year		(295)	298
OTHER COMPREHENSIVE INCOME:			
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year		(295)	298
Basic & Diluted Earning per Equity Share [EPS] [in Euro]	16	(328)	331
Notes to the Financial Statements	1 to 16		

For and on behalf of the Board


Director

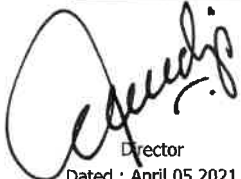
Dated : April 05, 2021

Etna Biotech S.R.L.
Statement of Change in Equity for the year ended December 31, 2020

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, 2018	900	90
As at December 31, 2019	900	90
As at December 31, 2020	900	90

	EUR- Thousands	
	Retained Earnings	Total
b Other Equity:		
As at December 31, 2018	(511)	(511)
Add: Profit for the year	298	298
As at December 31, 2019	(213)	(213)
Add: Loss for the year	(295)	(295)
As at December 31, 2020	(508)	(508)

For and on behalf of the Board


 Director
 Dated : April 05,2021

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, 2018	307	28	335	9
Additions	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
As at December 31, 2019	307	28	335	9
Additions	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
As at December 31, 2020	307	28	335	9
Depreciation and Impairment:				
As at December 31, 2018	142	28	170	5
Charge for the year	22	-	22	-
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Other adjustments	-	-	-	-
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
Net Block:				
As at December 31, 2019	143	-	143	4
As at December 31, 2020	121	-	121	4

EUR- Thousands

As at December 31

2020

2019

Note: 2-Other Financial Assets:

[Unsecured, Considered Good unless otherwise stated]

Balances with Statutory Authorities

Total

795

569

795

569

Note: 3-Trade Receivables:

Secured - Considered good

Total

-

603

-

603

Note: 4-Cash and Cash Equivalents:

Balances with Banks

Total

1,393

891

1,393

891

Note: 5-Other Current Assets:

[Unsecured, Considered Good]

Advances to Suppliers

Others

Total

2

2

2

2

4

4

97

Etna Biotech S.R.L.		
Notes to the Financial Statements		
	EUR- Thousands	
	As at December 31	
	2020	2019
Note: 6-Equity Share Capital:		
Authorised:		
900 [as at December 31, 2019: 900] Equity Shares of € 100/- each	90	90
	90	90
Issued, Subscribed and Fully Paid-up Equity Shares:		
900 [as at December 31, 2019: 900] Equity Shares of € 100/- each	90	90
Total	90	90
A There is no change in the number of equity shares as at the beginning and the end of the year. Number of equity shares as at the beginning and the end of the year.	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	(213)	(511)
Add: [Loss]/ Profit for the year	(295)	298
Total	(508)	(213)
Note: 8-Provisions:		
Provision for Employee Benefits	218	224
Total	218	224
Note: 9-Trade Payables:		
Trade payables	998	1,013
Total	998	1,013
Note: 10-Other Financial Liabilities:		
Provision for Expenses	350	334
Payable to Statutory Authorities	1,169	766
Total	1,519	1,100

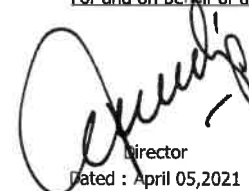
9

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

	EUR- Thousands	
	Year ended December 31	
	2020	2019
Note: 11-Revenue from Operations:		
Sale of Services	-	603
Total	-	603
Note: 12-Other Income:		
Other Non-operating Income	221	496
Total	221	496
Note: 13-Employee Benefits Expense:		
Salaries and wages	217	249
Contribution to provident and other funds	66	71
Staff welfare expenses	21	26
Total	304	346
Note: 14-Finance Cost:		
Bank commission & charges	2	2
Total	2	2
Note: 15-Other Expenses:		
Research Materials	88	95
Analytical Expenses	20	220
Rent	37	37
Repairs to Others	5	2
Traveling Expenses	9	14
Legal and Professional Fees	9	10
Other marketing expenses	-	2
Miscellaneous Expenses	20	51
Total	188	431
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 [Loss]/ Profit attributable to Shareholders	(295)	298
B Basic and weighted average number of Equity shares outstanding during the year	900	900
C Nominal value of equity share	100	100
D Basic & Diluted EPS	(328)	331

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

For and on behalf of the Board


 Director
 Dated : April 05,2021

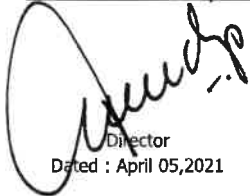
Etna Biotech S.R.L.
Cash Flow Statement for the year ended December 31, 2020

Particulars	EUR- Thousands	
	Year ended December 31	
	2020	2019
A Cash flows from operating activities:		
[Loss]/ Profit before tax	(295)	298
Adjustments for:		
Depreciation and Amortisation expenses	22	22
Provisions for employee benefits	(6)	(7)
Total	16	15
Operating [Loss]/ Profit before working capital changes	(279)	313
Adjustments for:		
Decrease / [Increase] in trade receivables	603	(603)
[Increase]/ Decrease in other assets	(226)	1,552
[Decrease] in trade payables	(15)	-
Increase / [Decrease] in other liabilities	419	(1,500)
Total	781	(552)
Net cash from / [used in] operating activities	502	(239)
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 Increase/ [Decrease] in cash and cash equivalents	502	(239)
Cash and cash equivalents at the beginning of the year	891	1,130
Cash and cash equivalents at the end of the year	1,393	891

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


 Director
 Dated : April 05,2021