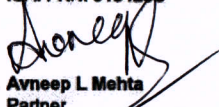


Allvira Animal Health USA LLC
BALANCE SHEET AS AT 31 Mar 2021
 Amounts in USD (\$) unless otherwise stated


	Notes	As at 31 March 21
A ASSETS		
1 Non-current assets		-
2 Current assets		
(i) Cash and cash equivalents	3	<u>23,690</u>
Total current assets		<u>23,690</u>
TOTAL ASSETS		<u>23,690</u>
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4	2,88,000
(b) Other Equity	5	
Retained Earnings		<u>(2,95,560)</u>
Total equity		<u>(7,560)</u>
2 Non-Current Liabilities		-
3 Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	6	<u>31,250</u>
Total		<u>31,250</u>
TOTAL EQUITY AND LIABILITIES		<u>23,690</u>

As per our report of event date
 For M O J & ASSOCIATES
 Chartered Accountants
 ICAI FRN: 015425S


 Avneep L. Mehta
 Partner
 Membership no. 225441

Date: 27 May 2021
 Place: Bangalore




 Alan Kelly
 Authorised Signatory
 Vice President

Date: 27 May 2021
 Place: Illinois, USA



Alvira Animal Health USA LLC

Notes forming part of the financial statements for the year ended 31 March, 2021

Note

1 Corporate Information

The Company incorporated on 25 March 2020, is a private company limited by shares. The company seeks to develop, manufacture and sell veterinary products, including both active pharmaceutical ingredients (API) and formulations to cater to the global market.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on accrual basis under the historical cost convention.

The financial statements of Alvira Animal Health limited ('the Company') have been prepared, in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Functional and Presentation Currency

These financial statements are presented in US Dollars ("\$\$") which is the Company's functional currency. The Directors of the Company believe that \$ most faithfully represents the economic effects of the underlying transactions, events and conditions.

2.3 Employee benefits

Short term employee benefits are accrued based on the terms of employment when services are rendered by the employees and charged as an expense to the statement of profit and loss.

2.4 Earnings per share (EPS)

In determining the Earnings per share, the Company considers the net profit after tax. The number of shares used in computing Basic Earnings per share is the weighted average number of equity shares outstanding during the period. The number of shares used in computing Diluted Earnings per share comprises the weighted average number of equity shares considered for deriving Basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.

2.5 Provisions and contingencies

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation. In respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are not recognized but are disclosed in the notes to financial statements.

2.6 Use of estimates

The preparation of the financial statements in conformity with the Accounting Standards generally accepted in India requires that the Management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Management believes that the estimates used in preparation of financial statement are prudent and reasonable. Actual results could differ from those estimates and the estimates are recognised in the period in which the results are known/materialise.

2.7 Segment

Segments have been identified taking into account the nature of services, the differing risks and returns, the organizational structure and the internal reporting system.

2.8 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities are segregated based on the available information.

2.9 Cash and cash equivalents (for purposes of cash flow statement)

Cash and cash equivalents in the balance sheet 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.

2.10 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



Alivira Animal Health USA LLC
Statement of Profit and Loss for the year ended 31 March 2021
Amounts in USD (\$) unless otherwise stated

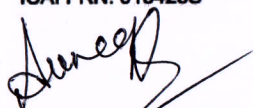
Particulars	Notes	Year ended 31 March 2021
(I) Total Income (I)		-
(II) EXPENSES		
Employee benefits expense	7	2,93,966
Finance costs	8	90
Other expenses	9	<u>1,504</u>
Total expenses (II)		<u>2,95,560</u>
(III) Profit before tax (I- II)		<u>(2,95,560)</u>
Earnings per equity share		
(1) Basic	10	(1.03)
(2) Diluted		(1.03)

As per our report of event date

For M O J & ASSOCIATES

Chartered Accountants

ICAI FRN: 015425S



Avneep L. Mehta
 Partner
 Membership no. 225441



Alan Kelly
 Authorised Signatory
 Vice President

Date: 27 May 2021
 Place: Bangalore

Date: 27 May 2021
 Place: Illinois, USA



Alivira Animal Health USA LLC
Statement of cash flows for the year ended 31 March 2021
Amounts in USD (\$) unless otherwise stated

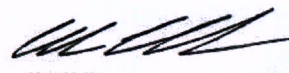
Particulars	Year ended 31 March 2021
Cash flow from operating activities	
Net Profit before tax	(2,95,560)
Adjustments for:	
Finance cost	90
Operating profit before working capital changes	(2,95,470)
Changes in working capital	
Increase/(decrease) in trade and other payables	31,250
Net change in working capital	31,250
Cash generated from/ (used in) operations	(2,64,220)
Direct taxes (paid)/refund	-
Net cash generated from/ (used in) operations	(2,64,220)
Net cash generated from investing activities	B
Cash flow from financing activities	
Proceeds from Share capital	2,88,000
Interest Cost	(90)
Net cash generated from financing activities	C
Net increase/(decrease) in cash and cash equivalents during the year/ period (A+B+C)	23,690
Cash and cash equivalents at the beginning of the year (refer note 3)	-
Cash and cash equivalents at the end of the year	23,690

Significant Accounting Policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of event date
For M O J & ASSOCIATES
Chartered Accountants
ICAI FRN: 015425S


Avneep L. Mehta
Partner
Membership no. 225441


Alan Kelly
Authorised Signatory
Vice President

Date: 27 May 2021
Place: Bangalore

Date: 27 May 2021
Place: Illinois, USA



Alivira Animal Health USA LLC
Notes to the financial statements for year ended 31 March 2021
Amounts in USD (\$) unless otherwise stated

Note no	<u>As at</u> <u>31 March 2021</u>
3 Cash and cash equivalents	
Balances with banks	
- In current accounts	<u>23,690</u>
Total	<u><u>23,690</u></u>
4 Share capital	<u>As at</u> <u>31 March 2021</u>
Equity share capital	<u>2,88,000</u>
Total	<u><u>2,88,000</u></u>
5 Other Equity	<u>As at</u> <u>31 March 2021</u>
Retained Earnings	
Loss for the year	<u>(2,95,560)</u>
	<u>(2,95,560)</u>
Total	<u><u>(2,95,560)</u></u>
6 Trade payable	<u>As at</u> <u>31 March 2021</u>
Trade payable	<u>31,250</u>
Total	<u><u>31,250</u></u>



Allvira Animal Health USA LLC

Statement of Changes in Equity (SOCIE) for the year ended 31 March 2021

Amounts in USD (\$) unless otherwise stated

(a) Equity share capital	As at 31 March, 2021	
	No. of Shares	Amount
Balance at the beginning of the reporting year	-	-
Issued During the year	2,88,000	2,88,000
Balance at the end of the reporting year	2,88,000	2,88,000

(b) Other Equity

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance at March 31, 2020	-	-	-
Movement during the year	-	-	-
Loss for the year	-	(2,95,560)	(2,95,560)
Balance at March 31, 2021	-	(2,95,560)	(2,95,560)

The accompanying notes are an integral part of the financial statements.

As per our report of event date
For M O J & ASSOCIATES
Chartered Accountants
ICAI FRN: 0154255


Avneep L. Mehta
Partner
Membership no. 225441

Date: 27 May 2021
Place: Bangalore



Alan Kelly
Authorised Signatory
Vice President

Date: 27 May 2021
Place: Illinois, USA



Alivira Animal Health USA LLC
Notes to the financial statements for year ended 31 March 2021
Amounts in USD (\$) unless otherwise stated

Note no		Year ended 31 March 2021
7	Employee benefits expense	
	Salaries and wages	2,75,762
	Staff welfare expenses	18,204
	Total	2,93,966
8	Finance costs	
	Other borrowing costs	90
	Total	90
9	Other expenses	
	Legal and Professional charges	1,504
	Total	1,504



Alivira Animal Health USA LLC
Notes to the financial statements for year ended 31 March 2021
Amounts in USD (\$) unless otherwise stated

10 Earnings per share

Particulars	Year ended 31 March 2021
Net profit / (loss) for the year as per statement of profit and loss	(2,95,560)
Weighted average number of equity shares	2,88,000
Earnings / (Loss) per share - Basic	(1.026)
Earnings / (Loss) per share - Diluted	(1.026)

11 Control of the Company

Sequent Scientific Limited is the ultimate controlling Company, which is incorporated and domiciled in India.

12 Contingent liabilities and commitments

There are no contingent liability and commitments

13 Segment information

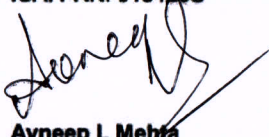
Segments have been identified taking into account the nature of services, the differing risks and returns, the organisational structure and the internal reporting system

Primary segment: Business segment

The Company is mainly engaged in the business of trading and marketing of Pharmaceutical products. Considering the nature of business and financial reporting of the Company, the Company has only one business segment viz; Pharmaceuticals as primary reportable segment. All the activities of the Company are in USA.

As per our report of event date

For M O J & ASSOCIATES
Chartered Accountants
ICAI FRN: 015425S


Avneep L Mehta
Partner
Membership no. 225441

Date: 27 May 2021
Place: Bangalore


Alan Kelly
Authorised Signatory
Vice President

Date: 27 May 2021
Place: Illinois, USA

