

**LABORATORIOS KARIZOO, S.A.**  
**BALANCE SHEET AS AT 31ST MARCH 2020**  
 All amounts are in Euros

Particulars	Note No.	As at 31st Mar 2020	As at 31st Mar 2019
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	3	7,998,662	2,629,662
(b) Capital work in progress	4	200,540	1,844,611
(c) Intangible Assets	5	272,174	69,009
(d) Financial Assets			
(i) Investments	6	238,844	243,065
(ii) Loans	7	1,114,451	805,415
<b>Total Non-current assets</b>		<b>9,824,672</b>	<b>5,591,763</b>
<b>2 Current assets</b>			
(a) Inventories	8	6,400,625	6,236,558
(b) Financial Assets			
(i) Trade receivables	9	7,587,192	6,760,851
(ii) Cash and cash equivalents	10	837,729	2,137,051
(iii) Loans	11	817,323	22,550
(iv) Others	12	9,859	9,710
(c) Other current assets	13	141,296	132,965
<b>Total Current assets</b>		<b>15,794,024</b>	<b>15,299,683</b>
<b>TOTAL ASSETS</b>		<b>25,618,696</b>	<b>20,891,446</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	14	356,742	356,742
(b) Other Equity	15	6,771,227	6,156,770
<b>Total Equity</b>		<b>7,127,969</b>	<b>6,513,511</b>
<b>2 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	2,697,705	1,139,473
(ii) Lease Liabilities	37	2,336,121	-
(iii) Other financial liabilities	17	634,731	537,614
(iv) Deferred tax Liability (net)	18	10,920	30,773
<b>Total Non-Current Liabilities</b>		<b>5,679,478</b>	<b>1,707,860</b>
<b>3 Current liabilities</b>			
(a) Financial Liabilities			
(i) Short-term borrowings	19	3,478,201	2,593,139
(ii) Trade payables	20	5,582,300	7,015,616
(iii) Lease Liabilities	37	377,538	-
(iv) Other financial liabilities	21	2,802,568	2,535,992
(b) Other current liabilities	22	392,619	389,596
(c) Current tax liabilities	23	178,022	135,732
<b>Total Current liabilities</b>		<b>12,811,249</b>	<b>12,670,075</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>25,618,696</b>	<b>20,891,446</b>

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

As per our report of event date:  
**BOVE MONTERO Y ASOCIADOS**  
 Auditors & Consultants

C/ Mariposa Cubi, 7  
 08006 BARCELONA  
 N.I.F. B-08.639.734

Place : Barcelona, Spain

Date : 24 April 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



KARIZOO

Eusebi Vila Viña  
 Director

Ramon Vila Viña  
 Director

**LABORATORIOS KARIZOO, S.A.**  
**PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020**  
**All amounts are in Euros**

Particulars	Note No	Year ended 31 Mar 2020	Year ended 31 Mar 2019
(I) Revenue From Operations	24	35,601,294	34,089,707
(II) Other Income	25	162,735	119,921
(III) <b>Total Income (I+ II)</b>		<b>35,764,029</b>	<b>34,209,628</b>
(IV) <b>EXPENSES</b>			
Cost of materials consumed	26	25,162,870	25,423,690
Changes in inventories of finished goods and work-in-progress & intermediates	27	790,819	(982,714)
Employee benefits expense	28	3,702,443	3,381,154
Finance costs	29	197,191	138,456
Depreciation and amortization expense	30	812,535	243,207
Other expenses	31	3,788,575	3,995,229
<b>Total expenses (IV)</b>		<b>34,454,432</b>	<b>32,199,020</b>
(V) Profit before tax (III- IV)		<b>1,309,597</b>	<b>2,010,608</b>
(VI) Tax expense:	32		
(1) Current tax		287,685	401,280
(2) Deferred tax		(526)	4,526
(VII) Profit after tax		<b>1,022,438</b>	<b>1,604,802</b>
(VIII) Earnings per equity share:	33		
(1) Basic		103.35	162.22
(2) Diluted		103.35	162.22

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

As per our report of event date  
**BOVÉ MONTERO Y ASOCIADOS**  
Auditors & Consultants

Place : Barcelona, Spain  
Date : 24 April 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



KARIZOO

Eusebi Vila Viña  
Director

Ramon Vila Viña  
Director

LABORATORIOS KARIZOO, S.A.  
NIF: A08818502



**Laboratorios Karizoo SA**  
**Notes forming part of the financial statements**

**Note**

**1 Legal status and principal activities**

Laboratorios Karizoo SA ("The Company") founded in 1983, dedicated to manufacture and distribute veterinary medical and nutritional products. The corporate office is located in Caldes de Montbui, Barcelona (Spain). Laboratorios Karizoo is committed to the veterinary sector and its main objective is to improve the health and well-being of farm animals as well as the health and quality of life of pets.

**2 Significant accounting policies**

**2.1 Changes in accounting policies and disclosures:**

**New and amended standards**

The Company applied Ind AS 116 Leases for the first time. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

Several other amendments apply for the first time for the year ending 31 March 2019, but do not have an impact on the consolidated financial statements of the Company. The Company has not early adopted any standards, amendments that have been issued but are not yet effective/notified.

**Ind AS 116 Leases**

Ind AS 116 supersedes Ind AS 17 Leases including its appendices (Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease, Appendix A of Ind AS 17 Operating Leases-Incentives and Appendix B of Ind AS 17 Evaluating the Substance of Transactions Involving the Legal Form of a Lease). The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

The Company adopted Ind AS 116 using the full retrospective method of adoption, with the date of initial application on 1 April 2019. The Company elected to use the transition practical expedient to not reassess whether a contract is, or contains, a lease at 1 April 2019. Instead, the Company applied the standard only to contracts that were previously identified as leases applying Ind AS 17 and Appendix C of Ind AS 17 at the date of initial application. The Company also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets).

**2.2 Basis of accounting and preparation of financial statements**

The Financial Statements have been prepared on accrual basis under the historical cost convention except for certain categories of fixed assets that are carried at revalued amounts.

The financial statements of Laboratorios Karizoo SA ('the Company') have been prepared, in accordance with with Spanish accounting standards. The Financial Statements have been prepared on accrual basis.

Effective 1 June 2016, Alivira Animal Health Limited, Ireland (step down subsidiary of Sequent Scientific Limited) acquired stake of 60% in Vila Vina Participacions SL which is the holding company of Laboratorios Karizoo SA.

The financial statements are prepared for the period 1 April 2019 to 31 March 2020 for the purpose of consolidation with its ultimate holding Company 'Sequent Scientific Limited'



**2.3 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprise its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than the subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets to the date the asset is ready for its intended use. Exchange differences arising on restatement/ settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**2.4 Intangible fixed assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss. when the asset is derecognised.

**2.5 Depreciation**

Depreciation is provided under the straight-line method based on the useful lives:

Nature of Asset	Useful life in periods (range)
Buildings	10 - 75
Plant and Machinery	2 -25
Technical Facilities	10 - 30
Technical Installations	2 - 15
Office Equipment	3 - 10
Vehicles	2 - 8
Furniture and Fixtures	5 - 15



**Laboratorios Karizoo SA**

**Notes forming part of the financial statements**

**2.6 Impairment of assets**

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial period even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten periods from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

**2.7 Inventory**

Inventories comprises of raw materials and finished goods. These are valued at the lower of cost and net realizable value. Cost is determined on First in First out basis.

(i) Raw materials & packing material :

At purchase cost including other cost incurred in bringing materials to their present location and condition

(ii) Work in process, intermediates & Finished goods :

At material cost, conversion cost and appropriate share of production overheads

**2.8 Revenue recognition**

The Group presents revenue net of indirect taxes in its Statement of Profit and Loss.

**Sale of goods**

Revenue from sale of products is presented in the income statement within Revenue from operations. The Group presents revenue net of indirect taxes in its statement of profit and loss. Sale of products comprise revenue from sales of products, net of sales returns, and of customer discounts.

Revenue is recognised when it is probable that future economic benefits will flow to the Company and these benefits can be measured reliably. Further, revenue recognition requires that all significant risks and rewards of ownership of the goods included in the transaction have been transferred to the buyer, and that Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. Performance obligations are satisfied at one point in time, typically on delivery. Revenue is recognized when the Company transfers control over the product to the customers; control of a product refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, that asset. The majority of revenue earned by the Company is derived from the satisfaction of a single performance obligation for each contract which is the sale of products.

Sales are measured at the fair value of consideration received or receivable. The amounts of rebates/incentives is estimated and accrued on each of the underlying sales transactions recognised. Returns and customer discounts are recognized in the period in which the underlying sales are recognized. The amount of sales returns is calculated on the basis of management's best estimate of the amount of product that will ultimately be returned by customers.



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**Laboratorios Karizoo SA**  
**Notes forming part of the financial statements**

**Services**

Income from technical service, support services and other management fees is recognised when the services are completed as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists.

Income from analytical service is recognised when the services are completed as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists. Revenue is recognised net of taxes and discounts.

**Export entitlements**

Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Group, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

**Interest and dividend income**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income from investments is recognised when the right to receive payment has been established.

**2.9 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.

There are no carry forward of leave balances.

**2.10 Foreign currency transactions**

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the period-end rates. Non monetary items of the Company are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the period.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

**2.11 Taxes on income**

Income Tax comprises the current tax provision. Current tax is the amount of tax payable on the taxable income for the period.

**2.12 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.



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**Laboratorios Karizoo SA**  
**Notes forming part of the financial statements**

**2.13 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.

**2.14 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.

**2.15 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.

**2.16 Insurance claims**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

**2.17 Borrowing costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

**2.18 Leases**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in Interest-bearing loans and borrowings (see Note 37).



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**Laboratorios Karizoo SA**  
**Notes forming part of the financial statements**

**2.19 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.

**2.20 Cash and cash equivalents (for purposes of cash flow statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**2.21 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.



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**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020  
All amounts are in Euros

**Note 3 : Property, plant and equipment**

Particulars	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying Amount of:</b>		
Freehold land	176,014	176,014
Buildings	1,023,378	572,643
Furniture and fixtures	151,310	71,355
Computers	91,576	24,391
Plant and machinery	3,738,012	1,648,794
Vehicles	198,119	136,465
Right to use Assets	2,620,251	-
<b>Total</b>	<b>7,998,662</b>	<b>2,629,663</b>

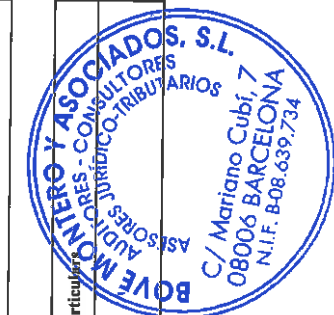
**Note 4 : Capital Work in progress**

Particulars	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying Amount of:</b>		
Capital Work in Progress	200,540	1,844,611
<b>Total of PPE and CWIP</b>	<b>8,199,202</b>	<b>4,474,273</b>

Particulars	Freehold land	Buildings	Furniture and fixtures	Computers	Plant and machinery	Vehicles	Right to use Assets	Capital Work in Progress	Total
<b>Cost or deemed cost</b>									
Balance as on 01 April, 2018	176,014	652,913	87,707	38,909	1,991,882	275,020	-	1,339,062	4,559,507
Assets acquired	-	-	-	7,151	187,300	30,129	-	649,023	873,602
Deletions	-	-	-	-	-	(78,621)	-	(143,473)	(222,095)
<b>Balance as on 01 April, 2019</b>	<b>176,014</b>	<b>652,913</b>	<b>87,707</b>	<b>46,059</b>	<b>2,179,182</b>	<b>224,528</b>	<b>-</b>	<b>1,844,611</b>	<b>5,211,014</b>
Assets acquired	-	488,226	90,331	92,216	2,323,439	118,310	-	1,148,035	7,274,825
Deletions	-	(4,711)	(5,519)	(23,690)	(17,009)	(48,040)	3,014,269	(2,792,106)	(2,891,075)
<b>Balance as on 31 March, 2020</b>	<b>176,014</b>	<b>1,156,428</b>	<b>172,519</b>	<b>114,586</b>	<b>4,485,612</b>	<b>294,797</b>	<b>3,014,269</b>	<b>200,540</b>	<b>9,594,765</b>

Particulars	Freehold land	Buildings	Furniture and fixtures	Computers	Plant and machinery	Vehicles	Right to use Assets	Capital Work in Progress	Total
<b>Accumulated depreciation and impairment</b>									
Balance as on 01 April, 2018	-	60,845	10,181	11,918	375,970	105,053	-	-	561,968
Depreciation / amortisation expense for the year	-	19,426	6,170	9,750	154,418	47,709	-	-	237,473
Accumulated dep for assets sold	-	-	-	-	-	(62,699)	-	-	(62,699)
<b>Balance as on 01 April, 2019</b>	<b>-</b>	<b>80,270</b>	<b>16,352</b>	<b>21,668</b>	<b>530,388</b>	<b>88,063</b>	<b>-</b>	<b>-</b>	<b>736,742</b>
Depreciation / amortisation expense for the year	-	37,490	10,376	25,031	234,221	56,655	-	-	757,791
Accumulated dep for assets sold	-	(4,711)	(5,519)	(23,690)	(17,009)	(48,040)	394,018	-	(98,969)
<b>Balance as on 31 March, 2020</b>	<b>-</b>	<b>113,050</b>	<b>21,208</b>	<b>23,009</b>	<b>747,600</b>	<b>96,678</b>	<b>394,018</b>	<b>-</b>	<b>1,395,564</b>

Particulars	Freehold land	Buildings	Furniture and fixtures	Computers	Plant and machinery	Vehicles	Right to use Assets	Capital Work in Progress	Total
<b>Carrying amount</b>									
Balance as on 01 April, 2019	176,014	572,643	71,355	24,391	1,648,794	136,465	-	1,844,611	4,474,272
Balance as on 31 March, 2020	176,014	1,023,378	151,310	91,576	3,738,012	198,119	2,620,251	200,540	8,199,202



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**LABORATORIOS KARIZOO, S.A.**

**Notes to the financial statements for the year ended 31 March, 2020**

**All amounts are in Euros**

**Note 5: Intangible Assets**

Particulars	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying Amount of:</b>		
Software License Fees	17,118	12,709
Registration fees	255,056	-
<b>Total</b>	<b>272,174</b>	<b>12,709</b>

Particulars	Software Lisc Fees	Registration fees	Total
<b>Cost or deemed cost</b>			
Balance as on 01 April, 2018	25,715	20,712	46,427
Assets acquired	15,063	-	15,063
Deletions	(1,127)	-	(1,127)
<b>Balance as on 01 April, 2019</b>	<b>39,652</b>	<b>20,712</b>	<b>60,363</b>
Assets acquired	13,160	301,741	314,902
Deletions	(29,760)	-	
<b>Balance as on 31 March, 2020</b>	<b>23,052</b>	<b>322,453</b>	<b>345,505</b>

Particulars	Software Lisc Fees	Registration fees	Total
<b>Accumulated depreciation and impairment</b>			
Balance as on 01 April, 2018	22,084	20,712	42,796
Depreciation / amortisation expense for the year	5,735	-	5,735
Accumulated dep for assets sold	(876)	-	
<b>Balance as on 01 April, 2019</b>	<b>26,943</b>	<b>20,712</b>	<b>47,654</b>
Depreciation / amortisation expense for the year	8,059	46,685	54,744
Accumulated dep for assets sold	(29,067)	-	
<b>Balance as on 31 March, 2020</b>	<b>5,934</b>	<b>67,397</b>	<b>73,331</b>

Particulars	Software Lisc Fees	Registration fees	Total
<b>Carrying amount</b>			
Balance as on 01 April, 2019	12,709	-	12,709
Balance as on 31 March, 2020	17,118	255,056	272,174



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

All amounts are in Euros

Note no	Particulars	As at 31st Mar 2020	As at 31st Mar 2019
	<b>Financial assets</b>		
<b>6</b>	<b>Non-current Investments</b>		
	Investments in equity instruments - Subsidiaries	236,837	236,837
	Investments in equity instruments - Others	2,007	6,228
		<b>238,844</b>	<b>243,065</b>
<b>7</b>	<b>Other Non-Current Financial assets</b>		
	Security Deposits	51,945	51,250
	Loans to Related Parties	1,062,507	754,165
		<b>1,114,451</b>	<b>805,415</b>
<b>8</b>	<b>Inventories</b>		
	(At lower of cost and net realisable value)		
	Raw materials and packing materials	2,474,189	2,149,395
	Raw Materials Goods-in transit	630,091	-
		<b>3,104,281</b>	<b>2,149,395</b>
	Work-in-progress and intermediates	155,283	293,354
	Finished goods	1,043,304	1,378,369
	Stock in Trade	2,097,757	2,415,440
		<b>3,141,061</b>	<b>3,793,809</b>
		<b>6,400,625</b>	<b>6,236,558</b>
	<b>Financial Assets</b>		
<b>9</b>	<b>Trade receivables</b>		
	Aggregate amount of Trade and Other Receivables outstanding for		
	(a) Unsecured, considered good	7,587,192	6,760,851
	(b) Unsecured, considered doubtful	97,199	118,908
		<b>7,684,391</b>	<b>6,879,759</b>
	Less: Provision for doubtful debts	(97,199)	(118,908)
		<b>7,587,192</b>	<b>6,760,851</b>
<b>10</b>	<b>Cash and cash equivalents</b>		
	Cash on hand	1,133	1,201
	Balances with banks		
	- In current accounts	832,917	2,078,445
	<b>In earmarked accounts</b>		
	- Margin money deposits	3,679	57,405
		<b>837,729</b>	<b>2,137,051</b>
<b>11</b>	<b>Current Loans</b>		
	<b>Unsecured, considered good;</b>		
	Advances to employees	2,371	2,550
	Loans & Advances to related parties	814,952	20,000
		<b>817,323</b>	<b>22,550</b>
<b>12</b>	<b>Other current financial assets</b>		
	Interest on Related Party Loans	9,859	9,710
		<b>9,859</b>	<b>9,710</b>
<b>13</b>	<b>Other current assets</b>		
	Advance to supplier	59,997	-
	Balances with government authorities	8,384	52,132
	Prepaid expenses	72,915	79,583
	others	-	1,250
		<b>141,296</b>	<b>132,965</b>



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

All amounts are in Euros

Note no	Particulars	As at 31st Mar 2020	As at 31st Mar 2019
16	<b>Other Non-current Financial liabilities</b>		
	From banks		
	Secured	109,662	123,418
	Unsecured	2,330,602	908,880
	<b>From other parties</b>		
	Unsecured	257,442	107,176
		<u>2,697,705</u>	<u>1,139,473</u>
17	<b>Other Non-current financial liabilities</b>		
	Finance lease obligation	634,731	537,614
		<u>634,731</u>	<u>537,614</u>
18	<b>Deferred tax Liability</b>		
	Deferred tax Liability (net) Others	10,920	30,773
		<u>10,920</u>	<u>30,773</u>
19	<b>Current Financial Liabilities - Short term borrowings</b>		
	(a) Loans repayable on demand		
	From banks		
	Unsecured	3,478,201	2,593,139
		<u>3,478,201</u>	<u>2,593,139</u>
20	<b>Trade payable</b>		
	Trade payable	5,582,300	7,015,616
		<u>5,582,300</u>	<u>7,015,616</u>
21	<b>Other Current Financial liabilities</b>		
	Current maturities of long-term debt	1,037,546	765,319
	Interest accrued and due on borrowings	2,580	2,085
	Finance lease payables	215,581	189,537
	Other current liabilities	1,546,861	1,579,051
		<u>2,802,568</u>	<u>2,535,992</u>
22	<b>Other Current Liabilities</b>		
	Other payables		
	(i) Statutory remittances	249,368	174,381
	(ii) Advances from customers	143,251	215,215
		<u>392,619</u>	<u>389,596</u>
23	<b>Current tax liabilities (Net)</b>		
	Provision for taxation (Net off advance tax as at 31 March 2020 Euro 123500/- ; Mar 2019 Euro 317713/-)	178,022	135,732
		<u>178,022</u>	<u>135,732</u>



Note no		As at 31st Mar 2020		As at 31st Mar 2019	
		No. of Shares	Amount	No. of Shares	Amount
14	(a) Equity share capital				
	(i) Authorised Share Capital				
	9893 share of Euro 36.06 each	9893	356,742	9893	356,742
	(ii) Issued Share Capital				
	9893 share of Euro 36.06 each	9,893	356,742	9,893	356,742
	Notes :				
	(i) Reconciliation of the number of shares and amount outstanding at the beginning and end of the reporting period				
		As at 31st Mar 2020		As at 31st Mar 2019	
	No. Equity shares	No. of Shares	Amount	No. of Shares	Amount
	Add : Shares issued during the period	9,893	356,742	9,893	356,742
	Shares outstanding at the end of the period	9,893	356,742	9,893	356,742
	(ii) Terms / Rights attached to Equity Shares				
	In the Event of liquidation of the company, the shareholders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of the all preferential amounts, if any. The distribution will be in the proportion to the number of equity shares held by the share holders				
	(iii) Details of Shares held by each share holder				
		As at 31st Mar 2020		As at 31st Mar 2019	
	Name of Share Holders	No. of Shares	% holding	No. of Shares	% holding
	Vila Viña Participacions S.L.	9,878	99.85%	9,893	100%
	Alivira Animal Health Limited, Ireland	9	0.09%		
	Teresa Vila Viña	2	0.02%		
	Eusebi Vila Viña	2	0.02%		
	Ramón Vila Viña	2	0.02%		
15	(b) Other Equity				
		As at 31st Mar 2020		As at 31st Mar 2019	
	Retained Earnings	Securities Premium reserve	General reserve	Voluntary reserves	Total
	3,840,538	228,598	2,040,724	46,910	6,156,770
	1,022,438				1,022,438
	(350,000)				(350,000)
	(77,308)				(77,308)
	19,327				19,327
	Balance at the beginning of the reporting year	4,454,996	2,040,724	46,910	6,771,227
	Add: Profit for the year				
	Less : Dividend paid				
	Less: Impact as per IND AS 116				
	Deferred tax impact on lease				
	Balance at the end of the reporting year	228,598	2,040,724	46,910	6,156,770
		Securities premium reserve	General reserve	Voluntary reserves	Total
		228,598	2,040,724	46,910	5,026,969
					1,604,800
					(475,000)
					(475,000)



Note 16 (i) Details of terms of repayment for the long-term borrowings and security provided in respect of the secured long-term borrowings:

Particulars	Security	Terms of repayment	As at 31st Mar 2020	As at 31st March 2019
<b>Secured term loans from banks:</b>				
Banc Sabadell	First Pari-passu charge on fixed assets of the Company's K4 building	Repayable in 180 monthly Instalments, commencing from March 2013. Repayable fully by February 2028	31,173	35,066
Banc Sabadell	First Pari-passu charge on fixed assets of the Company's K4 building	Repayable in 180 monthly Instalments, commencing from March 2013. Repayable fully by February 2028	78,489	88,351
<b>Total</b>			<b>109,662</b>	<b>123,418</b>

Particulars	Security	Terms of repayment	As at 31st Mar 2020	As at 31st March 2019
<b>Unsecured term loans from banks:</b>				
B.B.V.A.	Not Security	Repayable in 60 monthly Instalments, commencing from June 2015. Repayable fully by May 2020.	-	2,252
Bankinter	Unsecured	Repayable in 36 monthly Instalments, commencing from March 2017. Repayable fully by April 2020.	-	8,556
Bankia	Unsecured	Repayable in 60 monthly Instalments, commencing from April 2017. Repayable fully by March 2022.	254,736	504,706
B.B.V.A.	Unsecured	Repayable in 60 monthly Instalments, commencing from May 2018. Repayable fully by April 2023.	29,413	43,315
La Caixa	Unsecured	Repayable in 36 monthly Instalments, commencing from August 2018. Repayable fully by July 2021.	11,267	44,833
Bank Popular	Unsecured	Repayable in 60 monthly Instalments, commencing from December 2018. Repayable fully by November 2023.	80,839	110,657
B.S.C.H.	Unsecured	Repayable in 60 monthly Instalments, commencing from December 2018. Repayable fully by November 2023.	80,839	110,657
Bankinter	Unsecured	Repayable in 36 monthly Instalments, commencing from April 2019. Repayable fully by March 2022.	42,357	83,903
Bankia	Unsecured	Repayable in 60 monthly Instalments, commencing from June 2019. Repayable fully by May 2024.	398,698	-
B.S.C.H.	Unsecured	Repayable in 20 quarterly Instalments, commencing from October 2019. Repayable fully by July 2024.	531,253	-
B.S.C.H.	Unsecured	Repayable in 20 quarterly Instalments, commencing from October 2019. Repayable fully by July 2024.	531,253	-
Banc Sabadell	Unsecured	Repayable in 60 monthly Instalments, commencing from December 2019. Repayable fully by November 2024.	369,947	-
<b>Total</b>			<b>2,330,602</b>	<b>908,880</b>

Particulars	Security	Terms of repayment	As at 31st Mar 2020	As at 31st March 2019
<b>Unsecured Term loans from other parties</b>				
BMW Finance	Unsecured	Repayable in 48 monthly Instalments, commencing from November 2019. Repayable fully by October 2023.	24,993	-
Dell Bank International	Unsecured	Repayable in 36 monthly Instalments, commencing from July 2019. Repayable fully by June 2022.	83,554	-
BMW Finance	Unsecured	Repayable in 48 monthly Instalments, commencing from July 2019. Repayable fully by June 2023.	26,502	-
Volkswagen Bank	Unsecured	Repayable in 48 monthly Instalments, commencing from October 2019. Repayable fully by September 2024.	57,268	-
ICF	Unsecured	Repayable in 28 quarterly Instalments, commencing from Oct 2015. Repayable fully by July 2022.	65,125	107,176
<b>Total</b>			<b>257,442</b>	<b>107,176</b>
<b>Grand Total</b>			<b>2,697,705</b>	<b>1,139,473</b>



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

All amounts are in Euros

**(ii) Details of Current Maturities of Long term borrowings**

Particulars	As at 31st Mar 2020	As at 31st March 2019
<b>From Banks</b>		
<b>Secured</b>		
Bank Sabadell	3,892	3,729
Bank Sabadell	9,834	9,418
<b>Total</b>	<b>13,726</b>	<b>13,147</b>
<b>From Banks</b>		
<b>Unsecured</b>		
Ibercaja	-	6,606
B.B.V.A.	2,251	13,249
Volkswagen Finance	-	900
Deutsche Bank	-	12,254
Volkswagen Finance	-	5,821
Bank Popular	-	135,917
Bankinter	8,556	101,670
Bankia	249,970	245,294
B.B.V.A.	13,902	13,764
La Caixa	33,566	33,216
Bank Popular	29,818	29,551
B.S.C.H.	29,818	29,551
Bankinter	41,663	41,097
Bankia	101,302	-
PRESTEC B.S.C.H.	146,413	-
PRESTEC B.S.C.H.	146,413	-
Banc Sabadell	97,759	-
	<b>901,431</b>	<b>668,890</b>
<b>From Other Parties</b>		
<b>Secured</b>		
BMW Finance	8,566	42,274
Dell Bank International	63,525	-
BMW Finance	1,241	-
Volkswagen Bank	7,006	-
ICF	42,051	41,009
<b>Total</b>	<b>122,389</b>	<b>83,283</b>
<b>Grand Total</b>	<b>1,037,546</b>	<b>765,319</b>

**(iii) Details of Short term borrowings**

Particulars	As at 31st Mar 2020	As at 31st March 2019
<b>From banks:</b>		
<b>Unsecured</b>		
B.B.V.A.	-	117,773
Bankinter	521,998	493,289
B.S.C.H.	428,023	174,120
Bank Sabadell	1,329,697	999,029
La Caixa	346,567	141,765
Bank Popular	-	293,827
Bankia	424,976	287,576
Banca March	53,568	85,758
ABANCA	373,373	-
	<b>3,478,201</b>	<b>2,593,139</b>



**LABORATORIOS KARIZOO, S.A.**

**Notes to the financial statements for the year ended 31 March, 2020**

**All amounts are in Euros**

Note no	Particulars	Year ended 31 Mar 2020	Year ended 31 Mar 2019
<b>Note 24</b>	<b>Revenue from operations</b>		
	a) Sale of products	35,422,491	33,903,693
	b) Sale of services	108,257	99,676
	c) Other operating revenues	70,546	86,337
		<b>35,601,294</b>	<b>34,089,707</b>
<b>Note 25</b>	<b>Other Income</b>		
	Interest income	35,303	26,425
	Dividend Income	5,248	364
	Other non-operating income	38,269	34,813
	Fair value gain on financial instruments at fair value through profit or loss	3	-
	Net gain on foreign currency transactions and translation	83,912	58,318
		<b>162,735</b>	<b>119,921</b>
<b>Note 26</b>	<b>Cost of materials consumed</b>		
	Opening stock	2,149,395	1,981,050
	Add: Purchases	26,117,755	25,592,035
	Less: Closing stock	3,104,281	2,149,395
		<b>25,162,870</b>	<b>25,423,690</b>
<b>Note 27</b>	<b>Changes in inventories of finished goods and work-in-progress &amp; intermediates</b>		
	Opening stock		
	Work-in-progress and intermediates	293,354	121,313
	Finished goods	1,378,369	982,470
	Stock in trade	2,415,440	2,000,668
		<b>4,087,163</b>	<b>3,104,450</b>
	Closing stock		
	Work-in-progress and intermediates	155,283	293,354
	Finished goods	1,043,304	1,378,369
	Stock in trade	2,097,757	2,415,440
		<b>3,296,344</b>	<b>4,087,163</b>
	<b>Net (increase) / decrease</b>	<b>790,819</b>	<b>(982,713)</b>
<b>Note 28</b>	<b>Employee benefits expense</b>		
	Salaries and wages	2,902,401	2,659,566
	Contribution to provident and other funds	748,915	685,398
	Staff welfare expenses	51,127	36,190
		<b>3,702,443</b>	<b>3,381,154</b>





**LABORATORIOS KARIZOO, S.A.**

**Notes to the financial statements for the year ended 31 March, 2020**

**All amounts are in Euros**

Note no	Particulars	Year ended 31 Mar 2020 (Amount in Euro)	Year ended 31 Mar 2019 (Amount in Euro)
<b>Note 29</b>	<b>Finance costs</b>		
	Interest expense	120,403	102,183
	Other borrowing costs	34,970	36,273
	Lease Interest expense	41,817	-
		<b>197,191</b>	<b>138,456</b>
<b>Note 30</b>	<b>Depreciation and amortization expense</b>		
	Tangible assets	757,791	237,473
	Intangible assets	54,744	5,735
		<b>812,535</b>	<b>243,207</b>
<b>Note 31</b>	<b>Other expenses</b>		
	Travel expenses	117,864	135,937
	Communication expenses	44,812	43,825
	Contract labour charges	32,371	35,437
	Legal and Professional charges	1,167,773	967,107
	Freight and forwarding	675,490	661,785
	Power and fuel	235,945	216,413
	Rent expenses	50,465	431,085
	Analytical charges	23,800	39,893
	Repairs to machinery	354,774	201,479
	Repairs to others	127,787	131,994
	Insurance	125,210	107,757
	Advertisement and selling expenses	9,732	6,878
	Marketing Expenses	431,351	432,596
	Rates and taxes	173,682	262,478
	Loss on sale of assets (net)	-	525
	Bad trade receivables written off	(41,464)	-
	Net loss on foreign currency transactions and translation	54,873	113,249
	Provision for doubtful trade receivables	22,838	23,102
	Fair value loss on financial instruments at fair value through profit or loss	2,928	1,101
	Other expenses	178,346	182,587
		<b>3,788,575</b>	<b>3,995,229</b>
<b>Note 32</b>	<b>Tax expense</b>		
	Current tax	287,685	401,280
	Deferred tax	(526)	4,526
		<b>287,159</b>	<b>405,806</b>



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

All amounts are in Euros

Note

**33 Earning per Share**

Particulars	01 Apr 2019 to 31 March, 2020	01 Apr 2018 to 31 March, 2019
Net profit / (loss) for the period as per statement of profit and loss	1,022,438	1,604,802
Net profit / (loss) for the period attributable to the equity shareholders	1,022,438	1,604,802
Weighted average number of equity shares	9,893	9,893
Earnings / (Loss) per share - Basic	103.35	162.22
Earnings / (Loss) per share - Diluted	103.35	162.22

**34 Segment Information**

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

**Primary Segment : Business Segment**

The Company through its subsidiaries is primarily engaged in the business of manufacturing, trading and marketing of Pharmaceutical products. Considering the nature of the business and the financial reporting of the company, the company has only one business segment as the primary reportable segment.

**I Revenue From Operations**

	Year ended 31 Mar 2020	Year ended 31 Mar 2019
Asia	2,452,640	1,822,781
Europe	32,064,583	31,675,729
Rest of the World	1,084,071	591,197
<b>Grand Total</b>	<b>35,601,294</b>	<b>34,089,707</b>

**II Total Assets**

	As at 31 Mar 2020	As at 31 Mar 2019
Asia	302,940	306,241
Europe	24,978,655	20,368,658
Rest of the World	337,100	216,546
<b>Total Segment Assets</b>	<b>25,618,696</b>	<b>20,891,446</b>

**III Cost incurred during the Year to acquire Segment Assets**

	Year ended 31 Mar 2020	Year ended 31 Mar 2019
Europe	3,574,077	745,192
<b>Total</b>	<b>3,574,077</b>	<b>745,192</b>

**35 Contingent liabilities and commitments**

**(i) Contingent Liabilities**

There are no contingent liabilities as on 31 March 2020 and 31 March 2019

**(ii) Capital Commitments**

	As at 31 Mar 2020	As at 31 Mar 2019
Tangible fixed assets	33,000	920,000
Intangible fixed assets	38,750	240,000
<b>Total</b>	<b>71,750</b>	<b>1,160,000</b>

**36 Foreign currency exposure**

Foreign currency (USD)	As at 31 Mar 2020	As at 31 Mar 2019
Trade Payable	1,045,011	-
Receivable	98,344	103,000
<b>Net Exposure</b>	<b>1,143,355</b>	<b>103,000</b>



**LABORATORIOS KARIZOO, S.A.**  
**Notes to the financial statements for the year ended 31 March, 2020**  
**All amounts are in Euros**

**37 Details of leasing arrangements**

The Company's significant leasing arrangement is mainly in respect of Vehicle.

The following is the movement in lease liabilities during the year ended 31 March 2020:

	<u>Year ended</u> <u>31 March 2020</u>
Balance as at 1 April 2019	3,046,317
Addition during the year	45,259
Accretion of interest	41,817
Payments	<u>(419,734)</u>
<b>Balance as at 31 March 2020</b>	<b><u>2,713,660</u></b>
Current	377,538
Non-current	2,336,121

The effective interest rate for lease liabilities is 1.5%

The following are the amounts recognised in profit or loss:

	<u>Year ended</u> <u>31 March 2020</u>
Depreciation expense of right-of-use assets	394,018
Interest expense on lease liabilities	41,817
<b>Total amount recognised in profit or loss</b>	<b><u>435,835</u></b>



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

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**38 Related Party Disclosures:****A List of related parties:****i) Holding company:**

Vila Viña Participacions S.L.

Alivira Animal Health Limited, Ireland (Holding company of Vila Viña Participacions S.L.)

Alivira Animal Health Limited, India (Holding company of Alivira Animal Health Limited, Ireland)

Sequent Scientific Limited, India (Ultimate Holding Company)

**ii) Fellow Subsidiary :**

Laboratorios Karizoo S.A. De C.V.

Phytotherapeutic Solutions S.L.

Comercial Vila Veterinaria De Lleida S.L

**iii) Key Management Personnel**

Ramon Vila Viña

Teresa Vila Viña

Eusebi Vila Viña

**iv) Other Group Subsidiaries :**

Alivira Italia S.R.L

Bremer Pharma GmbH

Fendigo SA

Fendigo BV

N-Vet AB

Provet Veterinerlik Urunleri Tic. Ltd. Sti

Tomkim Ilac Premiks San. ve Tic. A.S

Alivira (France)

Alivira UA Limited

Alivira Saude Animal Brasil Participacoes Ltda

Evance Saude Animal Ltda

Interchange Veterinária Indústria E Comércio Ltda.

**B. Transaction during the period**

Nature of transactions	Year ended 31 Mar 2020	Year ended 31 Mar 2019
<b>(i) Sales</b>		
Comercial Vila Veterinaria De Lleida S.L	3,163,224	2,826,321
Phytotherapeutic Solutions S.L.	203,215	166,034
Fendigo SA	275,421	223,368
Alivira Animal Health Limited, Ireland	142,863	70,972
Alivira Animal Health Limited, Italy	23,265	2,640
N-Vet AB	21,500	7,219
Tomkim Ilac Premiks San. ve Tic. A.S	2,640	-
Alivira Animal Health Limited, India	2,017	-5,454



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

All amounts are in Euros

Nature of transactions	Year ended 31 Mar 2020	Year ended 31 Mar 2019
<b>(ii) Purchases</b>		
Bremer Pharma Gmbh	8,337	-
Alivira Animal Health Limited, India	2,169	6,421
Phytotherapeutic Solutions S.L.	502,278	647,281
Comercial Vila Veterinaria De Lleida S.L	6,751	16,702
Alivira Animal Health Limited, Ireland	183	-
<b>(iii) Analytical charges (income)</b>		
Phytotherapeutic Solutions S.L.	13,994	41,130
<b>(iv) Job Work Charges (income)</b>		
Phytotherapeutic Solutions S.L.	132,621	113,634
<b>(v) Marketing expense Received</b>		
Phytotherapeutic Solutions S.L.	12,000	13,000
<b>(vi) Interest Recd</b>		
Alivira Animal Health Limited, Ireland	34,259	25,160
Laboratorios Karizoo S.A. De C.V.	1,005	1,263
<b>(vii) Rent Recd</b>		
Phytotherapeutic Solutions S.L.	4,947	4,889
Vila Viña Participacions S.L.	5,059	4,982
<b>(viii) Rent Expenses Paid</b>		
Comercial Vila Veterinaria De Lleida S.L	10,818	10,818
<b>(ix) Other Income</b>		
Fendigo SA	600	2,662
Bremer Pharma Gmbh	11,612	4,600
Alivira Animal Health Limited, Ireland	13,484	21,456
Phytotherapeutic Solutions S.L.	997	276
Fendigo BV	-	3,120
<b>(x) Legal Professional Fees Paid</b>		
Alivira Animal Health Limited, Ireland	121,596	36,558
<b>(xi) Other Expense</b>		
Fendigo SA	-	230
Phytotherapeutic Solutions S.L.	367	-
<b>(xii) Service charge Paid (Exp)</b>		
Phytotherapeutic Solutions S.L.	5,015	4,960
<b>(xiii) Dividend Paid</b>		
Vila Viña Participacions S.L.	350,000	475,000
<b>(xiv) Dividend Recd</b>		
Laboratorios Karizoo S.A. De C.V.	5,000	-
<b>(xv) Management fees Paid</b>		
Vila Viña Participacions S.L.	177,000	171,600
<b>(xvi) Salaries Paid</b>		
Ramon Vila Viña	193,553	181,268
Teresa Vila Viña	79,408	78,206



**LABORATORIOS KARIZOO, S.A.**

Notes to the financial statements for the year ended 31 March, 2020

All amounts are in Euros

**C. Balance as at balance sheet date:**

Particulars	As at 31st Mar 2020	As at 31st Mar 2019
<b>(i) Trade payables</b>		
Phytotherapeutic Solutions S.L.	58,260	28,246
Comercial Vila Veterinaria De Lleida S.L.	1,140	11,323
Alivira Animal Health Limited, Ireland	11,002	9,536
<b>(ii) Trade Receivables</b>		
Phytotherapeutic Solutions S.L.	32,770	43,935
Comercial Vila Veterinaria De Lleida S.L.	661,444	405,117
Alivira Animal Health Limited, Italy	19,487	2,640
Bremer Pharma Gmbh	7,262	-
Fendigo SA	63,472	41,300
N-Vet AB	21,500	6,600
Alivira Animal Health Limited, India	3,735	1,718
Alivira Animal Health Limited, Ireland	-	64,779
<b>(iii) Loans &amp; Advances to related parties</b>		
Laboratorios Karizoo S.A. De C.V. (Loan)	20,000	20,000
Laboratorios Karizoo S.A. De C.V. (Interest receivable on Loan)	302	1,258
Alivira Animal Health Limited, Ireland (Loan)	1,857,458	750,000
Alivira Animal Health Limited, Ireland (Interest receivable on Loan)	9,557	8,451

As per our report of event date

**BOVÉ MONTERO Y ASOCIADOS**

Auditors & Consultants

Place: Barcelona, Spain

Date: 24th April 2020



**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**



**KARIZOO**

LABORATORIOS KARIZOO, S.A.  
N.I.F. A08818502

**Eusebi Vila Viña**  
Director

**Ramon Vila Viña**  
Director