

**VILA VIÑA PARTICIPACIONES S.L.**  
**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	28,540	36,142
(b) Financial Assets			
(i) Investments	4	3,029,779	3,034,494
(ii) Others	5	824	824
<b>Total Non-current assets</b>		<b>3,059,143</b>	<b>3,071,460</b>
<b>2 Current assets</b>			
(a) Financial Assets			
(i) Trade receivables	6	360	360
(ii) Cash and cash equivalents	7	424,836	295,853
(b) Other current assets	8	25,323	32,540
<b>Total Current assets</b>		<b>450,519</b>	<b>328,753</b>
<b>TOTAL ASSETS</b>		<b>3,509,662</b>	<b>3,400,212</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	9	2,131,500	2,131,500
(b) Other Equity	10	1,290,530	1,199,681
<b>Total Equity</b>		<b>3,422,030</b>	<b>3,331,181</b>
<b>2 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other financial liabilities	11	-	27,121
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>27,121</b>
<b>3 Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	12	23,485	10,071
(ii) Other financial liabilities	13	27,448	4,297
(b) Other current liabilities	14	35,889	26,864
(c) Current tax liabilities (Net)	15	810	680
<b>Total Current liabilities</b>		<b>87,632</b>	<b>41,911</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,509,662</b>	<b>3,400,212</b>

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

As per our report of even date  
**BOYE MONTERO Y ASOCIADOS**  
 Auditors & Consultants

C/ Mariano Cubí, 7  
 08006 BARCELONA  
 Place: Barcelona, Spain  
 Date: 24th April 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



**Eusebi Vila Viña**  
 Director

**Ramon Vila Viña**  
 Director

**VILA VIÑA PARTICIPACIONES S.L.**  
**PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020**  
 All amounts are in Euros

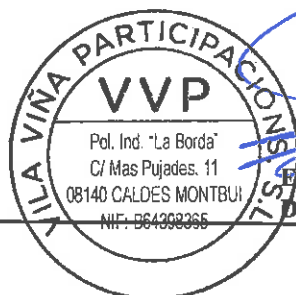
Particulars	Note No	Year ended March 2020	Year ended March 2019
(I) Revenue From Operations	16	221,400	222,827
(II) Other Income	17	595,517	585,080
(III) <b>Total Income (I+ II)</b>		<b>816,917</b>	<b>807,907</b>
(IV) EXPENSES			
Employee benefits expense	18	120,081	126,371
Finance costs	19	2,148	2,369
Depreciation and amortization expense	20	7,602	7,644
Other expenses	21	54,621	52,671
<b>Total expenses (IV)</b>		<b>184,452</b>	<b>189,055</b>
(V) Profit before tax (I- IV)		<b>632,465</b>	<b>618,852</b>
(VI) Tax expense:	22		
(1) Current tax		10,616	10,963
(2) Deferred tax		-	-
(VII) Profit after tax		<b>621,849</b>	<b>607,889</b>
(VIII) Earnings per equity share:	23		
(1) Basic		2.92	2.85
(2) Diluted		2.92	2.85

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

As per our report of event date  
**BOVE MONTEIRO Y ASOCIADOS**  
 Auditores & Consultores

**BOVE MONTEIRO Y ASOCIADOS S.L.**  
 C/ Mariano Cubí, 7  
 08006 BARCELONA  
 Place: Barcelona Spain  
 Date: 24th April 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



**Eusebi Vila Viña**  
 Director

**Ramon Vila Viña**  
 Director

VILA VIÑA PARTICIPACIONES S.L.

Statement of cash flows for the period ended 31 March, 2020

All amounts are in Euro

Particulars	Period ended 31 March, 2020	Period ended 31 March, 2019
<b>Cash flow from Operating Activities :</b>		
Profit/(Loss) before tax	632,465	618,852
Adjustments for:		
Add:- Interest	2,148	2,369
Add: Depreciation	7,602	7,644
<b>Operating profit before working capital changes</b>	<b>642,215</b>	<b>628,865</b>
<b>Change in working Capital</b>		
(Increase)/Decrease in Loans	-	17,194
(Increase)/Decrease in Other current assets	7,217	9,994
(Increase)/Decrease in Trade payables	13,414	57
(Increase)/Decrease in Other financial liabilities	(3,969)	(16,823)
(Increase)/Decrease in Other current liabilities	9,026	(17,490)
(Increase)/Decrease in Current tax liabilities (Net)	130	(32)
<b>Net change in working capital</b>	<b>25,818</b>	<b>(7,101)</b>
<b>Cash generated from operations</b>	<b>668,033</b>	<b>621,764</b>
Direct taxes (paid)/refund	(10,616)	(10,963)
<b>Net cash generated from operating activities</b>	<b>657,417</b>	<b>610,801</b>
	<b>A</b>	
<b>Cash Flow from Investing activities</b>		
Sale of Investment	4,714	-
Dividend paid to Share holders	(531,000)	(536,500)
<b>Net cash used in investing activities</b>	<b>(526,286)</b>	<b>(536,500)</b>
	<b>B</b>	
<b>Cash flow from Financing activities</b>		
Finance cost	(2,148)	(2,369)
<b>Net cash used in investing activities</b>	<b>(2,148)</b>	<b>(2,369)</b>
	<b>C</b>	
<b>Net increase/(decrease) in cash and cash equivalents during the year</b>	<b>128,983</b>	<b>71,932</b>
	<b>(A+B+C)</b>	
<b>Opening Cash &amp; cash equivalent at the beginning of the year</b>	<b>295,853</b>	<b>223,921</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>424,836</b>	<b>295,853</b>
<b>Reconciliation of cash and cash equivalents with the Balance sheet</b>		
Balances with banks	424,836	295,853
<b>Cash and cash equivalents as per Balance Sheet</b>	<b>424,836</b>	<b>295,853</b>
The accompanying notes are an integral part of the financial statements.		

As per our report of recent date  
BOVE MONTERO Y ASOCIADOS  
Auditors & Consultants

Place : Barcelona, Spain  
Date : 24th April 2020

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**VVP**

Pol. Ind. "La Borda"  
C/ Mas Pujades, 11  
08140 CALDES MONESTER  
NIF: B64398365

Eusebi Vila Viña  
Director

Ramon Vila Viña  
Director

**Vila Vina Participacions SL**  
**Notes forming part of the financial statements**

**Note**

**1 Legal status and principal activities**

Vila Vina Participacions SL ("The Company") based out of Spain, is a 60% Subsidiary of Alivira Animal Health Limited. The company through its subsidiaries manufactures and distributes veterinary medical and nutritional products. The company was incorporated in 2006 and the corporate office is located in Caldes de Montbui, Barcelona (Spain)

**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 except for certain categories of fixed assets that are carried at revalued amounts.

The financial statements of Vila Vina Participacions SL (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 the Company.

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'

**2.2 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.

**2.3 Depreciation**

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

Nature of Asset	Useful life in periods (range)
Office Equipment	3 - 10
Vehicles	2 - 8

**2.4 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.



## 2.5 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.

### 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.

## 2.6 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.

Leave balances standing to the credit of the employees that are expected to be availed in the same year by the employee and there are no carry forward of leave balances.

## 2.7 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.

## 2.8 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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**Vila Vina Participacions SL**

**Notes forming part of the financial statements**

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 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.

**2.14 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.

**2.15 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.

**2.16 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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**VILA VIÑA PARTICIPACIONES S.L.**

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>		
Vehicles	28,540	36,142
<b>Total</b>	<b>28,540</b>	<b>36,142</b>

Particulars	Computers	Vehicles	Total
<b>Cost or deemed cost</b>			
Balance as on 01 April, 2018	238	47,514	47,752
Assets acquired	-	-	-
<b>Balance as on 01 April, 2019</b>	<b>238</b>	<b>47,514</b>	<b>47,752</b>
Assets acquired	-	-	-
<b>Balance as on 31 March, 2020</b>	<b>238</b>	<b>47,514</b>	<b>47,752</b>

Particulars	Computers	Vehicles	Total
<b>Accumulated depreciation and impairment</b>			
Balance as on 01 April, 2018	196	3,770	3,966
Depreciation / amortisation expense for the year	42	7,602	7,644
<b>Balance as on 01 April, 2019</b>	<b>238</b>	<b>11,372</b>	<b>11,610</b>
Depreciation / amortisation expense for the year	-	7,602	7,602
<b>Balance as on 31 March, 2020</b>	<b>238</b>	<b>18,974</b>	<b>19,212</b>



Particulars	Computers	Vehicles	Total
<b>Carrying amount</b>			
Balance as on 01 April, 2019	-	36,142	36,142
<b>Balance as on 31 March, 2020</b>	<b>-</b>	<b>28,540</b>	<b>28,540</b>

**VILA VIÑA PARTICIPACIONES S.L.**

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>4</b>	<b>Non-current Investments</b>			
	<b>Investments in equity instruments - Subsidiaries</b>			
	Phytotherapeutic Solutions	296,000	296,000	
	Laboratorios Karizoo	1,871,969	1,876,684	
	Comercial Vila Veterinaria Lleida	119,310	119,310	
	Laboratorios Karizoo Mexico	742,500	742,500	
		<b>3,029,779</b>	<b>3,034,494</b>	
<b>5</b>	<b>Financial assets - Non-current (Others)</b>			
	Security Deposits	824	824	
		<b>824</b>	<b>824</b>	
<b>6</b>	<b>Trade receivables</b>			
	(a) Unsecured, considered good	360	360	
		360	360	
	Less: Provision for doubtful debts	-	-	
		<b>360</b>	<b>360</b>	
<b>7</b>	<b>Cash and cash equivalents</b>			
	Balances with banks			
	- In current accounts	424,836	295,853	
		<b>424,836</b>	<b>295,853</b>	
<b>8</b>	<b>Other current assets</b>			
	Balances with government authorities	25,142	32,364	
	Prepaid expenses	181	175	
		<b>25,323</b>	<b>32,540</b>	
<b>11</b>	<b>Other Non-current financial liabilities</b>			
	Lease Liability	-	27,121	
		-	<b>27,121</b>	
(i) Details of terms of repayment for the finance Lease obligation :-				
	<b>Particulars</b>	<b>Terms of repayment</b>	<b>As at 31st Mar 2020</b>	<b>As at 31st Mar 2019</b>
	BMW Bank :	Repayable in 37 monthly Instalments, commencing from September 2017.		
	Hypothecation of asset (Vehicle)	Repayable fully by September 2020.	27,121	30,977
		Gross Amount	27,121	30,977
		Less: Current maturity of long term debt	27,121	3,856
			-	<b>27,121</b>
<b>12</b>	<b>Trade payable</b>			
	Trade payable		23,485	10,071
			<b>23,485</b>	<b>10,071</b>
<b>13</b>	<b>Other Current financial liabilities</b>			
	Current finance lease payables		27,121	3,856
	Other current liabilities		328	441
			<b>27,448</b>	<b>4,297</b>
<b>14</b>	<b>Other Current Liabilities</b>			
	Statutory remittances		35,889	26,864
			<b>35,889</b>	<b>26,864</b>
<b>15</b>	<b>Current tax liabilities (Net)</b>			
	Provision for taxation (Net of advance tax as at 31 March 2020 and Mar 2019 - Nil)		810	680
			<b>810</b>	<b>680</b>





**VILA VIÑA PARTICIPACIONES S.L.**  
**Notes to the financial statements for the year ended 31 March, 2020**  
**All amounts are in Euros**

9

- (a) Equity share capital  
 (i) Authorised Share Capital  
 213150 share of Euro 10 each  
 (ii) Issued Share Capital  
 213150 share of Euro 10 each

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. of Shares	Amount	No. of Shares	Amount
213,150	2,131,500	213,150	2,131,500
213,150	2,131,500	213,150	2,131,500
<b>213,150</b>	<b>2,131,500</b>	<b>213,150</b>	<b>2,131,500</b>

As at 31st Mar 2020		As at 31st Mar 2019	
No. of Shares	Amount	No. of Shares	Amount
213,150	2,131,500	213,150	2,131,500
<b>213,150</b>	<b>2,131,500</b>	<b>213,150</b>	<b>2,131,500</b>

Balance at the beginning of the reporting year  
 Changes in equity share capital during the year  
**Balance at the end of the reporting year**

(ii) Trems / 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 holding more than 5% shares

Alivira Animal Health Limited (Ireland)  
 Eusebi Vila Vïna  
 Ramon Vila Vïna  
 Terasa Vila Vïna

As at 31st Mar 2020		As at 31st Mar 2019	
No. of Shares	% holding	No. of Shares	% holding
127,890	60%	127,890	60%
28,420	13%	28,420	13%
28,420	13%	28,420	13%
28,420	13%	28,420	13%

10

(b) Other Equity

Balance at the beginning of the reporting year  
 Add: Profit for the year  
 Less : Dividend paid  
**Balance at the end of the reporting year**

As at 31st Mar 2020		As at 31st Mar 2020		As at 31st Mar 2019			
Retained Earnings	General Reserve	Securities Premium	Total	Retained Earnings	General Reserve		
105,657	(51,637)	1,145,660	1,199,681	34,269	(51,637)		
621,849			621,849	607,889			
(531,000)			(531,000)	(536,500)			
<b>196,506</b>	<b>(51,637)</b>	<b>1,145,660</b>	<b>1,290,530</b>	<b>105,657</b>	<b>(51,637)</b>		
						Securities Premium	Total
						1,145,660	1,128,292
							607,889
							(536,500)
							<b>1,199,681</b>



**VILA VIÑA PARTICIPACIONES S.L.**

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

All amounts are in Euros

Note no	Particulars	Year ended March 2020	Year ended March 2019
16	<b>Revenue from operations</b>		
	a) Sale of services	221,400	214,800
	b) Other operating revenues		
	Technical service / other management fees	-	8,027
		<u>221,400</u>	<u>222,827</u>
17	<b>Other Income</b>		
	Interest income		80
	Net gain on sale of investments	5,517	-
	Dividend Income	590,000	585,000
		<u>595,517</u>	<u>585,080</u>
18	<b>Employee benefits expense</b>		
	Salaries and wages	107,528	114,540
	Contribution to provident and other funds	12,552	11,831
		<u>120,081</u>	<u>126,371</u>
19	<b>Finance costs</b>		
	Interest expense	1,827	2,140
	Other borrowing costs	321	229
		<u>2,148</u>	<u>2,369</u>
20	<b>Depreciation and amortization expense</b>		
	Tangible assets	7,602	7,644
		<u>7,602</u>	<u>7,644</u>
21	<b>Other expenses</b>		
	Travel expenses	875	1,035
	Consumables	2,832	2,861
	Legal and Professional charges	37,578	36,012
	Rent	5,059	4,982
	Repairs to machinery	180	17
	Insurance	4,431	4,321
	Rates and taxes	3,651	3,443
		<u>54,621</u>	<u>52,671</u>
22	<b>Tax expense</b>		
	Current tax	10,616	10,963
		<u>10,616</u>	<u>10,963</u>
23	<b>Earning per Share</b>		
		<b>01 Apr 2019 to 31 March, 2020</b>	<b>01 Apr 2018 to 31 March, 2019</b>
	Net profit / (loss) for the period as per statement of profit and loss	621,849	607,889
	Net profit / (loss) for the period attributable to the equity shareholders	621,849	607,889
	Weighted average number of equity shares	213,150	213,150
	Earnings / (Loss) per share - Basic	2.92	2.85
	Earnings / (Loss) per share - Diluted	2.92	2.85
24	<b>Segment Information</b>		
	Segments have been identified taking into account the nature of services, the differing risks and returns, the organizational structure and the internal reporting system.		
	<b>Primary Segment : Business Segment</b>		
	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.		
	All the activities of the company are in Spain.		
		<b>Year ended 31 Mar 2020</b>	<b>Year ended 31 Mar 2019</b>
	<b>Revenue From Operations</b>		
	Europe	221,400	222,827
	<b>Grand Total</b>	<u>221,400</u>	<u>222,827</u>
		<b>As at 31 March 2020</b>	<b>As at 31 March 2019</b>
	<b>Total Assets</b>		
	Europe	3,509,662	3,400,212
	<b>Total Segment Assets</b>	<u>3,509,662</u>	<u>3,400,212</u>
	<b>Cost incurred during the Year to acquire Segment Assets</b>		
	Europe	-	-
		<u>-</u>	<u>-</u>
25	<b>Contingent liabilities and commitments</b>		
	There are no contingent liabilities and commitments as at 31 March 2020 and 31 March 2019		
26	<b>Foreign currency exposure</b>		
	There are no foreign currency exposure as at 31 March 2020 and 31 March 2019		



**VILA VIÑA PARTICIPACIONES S.L.**  
**Notes to the financial statements for the year ended 31 March, 2020**  
**All amounts are in Euros**

**27 Related Party Disclosures:**

**A List of related parties:**

**i) Holding company:**

Alivira Animal Health Limited, Ireland (Holding company of Vila Viña Participaciones S.L.)  
 Alivira Animal Health Limited, India (Holding company of Alivira Animal Health Limited, Ireland)  
 Sequent Scientific Limited, India (Ultimate Holding Company)

**ii) Subsidiaries :**

Laboratorios Karizoo, S.A.  
 Laboratorios Karizoo S.A. De C.V.  
 Phytotherapeutic Solutions S.L.  
 Cial. Vila Veterinaria De Lleida

**iii) Fellow Subsidiaries and 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**

	Year ended 31 Mar 2020	Year ended 31 Mar 2019
<b>(i) Management fees (Income)</b>		
Laboratorios Karizoo, S.A.	177,000	171,600
Phytotherapeutic Solutions S.L.	22,200	21,600
Cial. Vila Veterinaria De Lleida	22,200	21,600
<b>(ii) Dividend Recd</b>		
Laboratorios Karizoo, S.A.	350,000	475,000
Phytotherapeutic Solutions S.L.	185,000	70,000
Cial. Vila Veterinaria De Lleida	50,000	40,000
Laboratorios Karizoo S.A. De C.V.	5,000	-
<b>(iii) Dividend Paid</b>		
Alivira Animal Health Limited, Ireland	318,600	321,900
Ramon Vila Vina	70,800	71,533
Eusebi Vina Vina	70,800	71,533
Teresa Vina Vina	70,800	71,533
<b>(iv) Rent Expenses</b>		
Laboratorios Karizoo, S.A.	5,059	4,982
<b>(v) Salary Expenses</b>		
Eusebi Vina Vina	117,141	114,409

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

	Year ended 31 Mar 2020	Year ended 31 Mar 2019
<b>(i) Trade Receivables</b>		
Alivira Animal Health Limited, India	360	360

