

VILA VIÑA PARTICIPACIONES S.L.
BALANCE SHEET AS AT 31ST MARCH 2024
All amounts are in Euros

Particulars	Note No.	As at 31st Mar 2024	As at 31st Mar 2023
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	109.928	41.356
(b) Financial Assets			
(i) Investments	4	4.174.159	3.984.864
(ii) Others	5	617.043	824
(j) Deferred tax assets (net)		-	-
Total Non-current assets		4.901.131	4.027.044
2 Current assets			
(a) Financial Assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	560.724	222.474
(b) Other current assets	8	21.315	3.438
Total Current assets		582.039	225.912
TOTAL ASSETS		5.483.170	4.252.957
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	9	2.131.500	2.131.500
(b) Other Equity	10	3.243.300	2.027.253
Total Equity		5.374.800	4.158.753
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	-	40.864
(i) Deferred tax Liability (net)	11	1.744	-
Total Non-Current Liabilities		1.744	40.864
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	12	29.741	23.884
(ii) Other financial liabilities	13	48.822	6.242
(b) Other current liabilities	14	28.063	22.477
(c) Current tax liabilities (Net)	15	-	736
Total Current liabilities		106.626	53.339
TOTAL EQUITY AND LIABILITIES		5.483.170	4.252.957

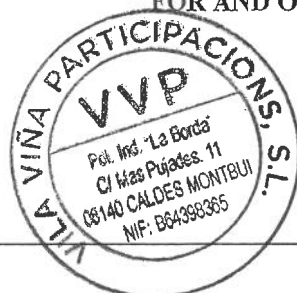
The accompanying notes are an integral part of the financial statements.

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

Place : Barcelona, Spain
Date : 05/06/2024
08006 BARCELONA
M.I.F. 8-08.639.734



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



(Signature)
Eusebi Vila Viña
Director

(Signature)
Ramon Vila Viña
Director

VILA VIÑA PARTICIPACIONES S.L.
PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

All amounts are in Euros

Particulars		Note No	Year ended March 2024	Year ended March 2023
(I)	Revenue From Operations	16	831.441	299.400
(II)	Other Income	17	28.083	65.766
(III)	Total Income (I+ II)		859.524	365.166
(IV)	EXPENSES			
	Cost of materials consumed	22	-	-
	Purchases of stock-in-trade	23	388.279	-
	Changes in inventories of finished goods and work-in-progress & intermediates	24	135.242	-
	Employee benefits expense	18	234.537	132.426
	Finance costs	19	4.869	3.411
	Depreciation and amortization expense	20	22.395	10.938
	Other expenses	21	102.372	136.322
	Total expenses (IV)		887.693	283.097
(V)	Profit before tax (I- IV)		(28.169)	82.070
(VI)	Tax expense:	22		
	(1) Current tax		-	4.577
	(2) Deferred tax		(5.903)	2.184
(VII)	Profit after tax		(22.266)	75.309
(VIII)	Earnings per equity share:	23		
	(1) Basic		-0,10	0,35
	(2) Diluted		-0,10	0,35

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

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



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Barcelona, Spain

Date : 08/5/2024




Eusebi Vila Viña
Director


Ramon Vila Viña
Director

VILA VIÑA PARTICIPACIONES S.L.

Notes to the financial statements for the year ended 31 March, 2024

All amounts are in Euros

Note 3: Property, plant and equipment

Particulars	As at 31 March, 2024	As at 31 March, 2023
Carrying Amount of:		
Freehold land	32.304	-
Factory Building	23.165	-
Computers	673	387
Plant and machinery	1.296	-
Vehicles	52.490	40.969
Total	109.928	41.356

Particulars	Freehold land	Factory Building	Computers	Plant and machinery	Vehicles	Total
Cost or deemed cost						
Balance as on 01 April, 2022			1.246		66.750	67.996
Assets acquired	-	-	1.246	-	66.750	67.996
Balance as on 01 April, 2023						
Assets acquired	32.304	96.913	4.117	10.866	39.264	183.465
Business Combination						
Deletions						
Balance as on 31 March, 2024	32.304	96.913	5.363	10.866	106.014	251.461

Particulars	Freehold land	Factory Building	Computers	Plant and machinery	Vehicles	Total
Accumulated depreciation and impairment						
Balance as on 01 April, 2022	-		602		15.100	15.702
Depreciation / amortisation expense for the year	-		257		10.681	10.938
Balance as on 01 April, 2023			859		25.781	26.640
Depreciation / amortisation expense for the year		4.009	637	612	17.137	22.395
Business Combination		69.739	3.194	8.958	10.606	92.498
Accumulated depreciation for assets sold						
Balance as on 31 March, 2024	-	73.748	4.690	9.570	53.524	141.533

Particulars	Freehold land	Factory Building	Computers	Plant and machinery	Vehicles	Total
Carrying amount						
Balance as on 01 April, 2023	-	-	387	-	40.969	41.356
Balance as on 31 March, 2024	32.304	23.165	673	1.296	52.490	109.928



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VILA VIÑA PARTICIPACIONES S.L.

Notes to the financial statements for the year ended 31 March, 2024

All amounts are in Euros

Note no	Particulars	As at 31st Mar 2024	As at 31st Mar 2023
	Financial assets		
4	Non-current Investments		
	Investments in equity instruments - Subsidiaries		
	Phytotherapic Solutions	296.000	296.000
	Laboratorios Karizoo	3.135.659	2.827.054
	Comercial Vila Veterinaria Lleida	-	119.310
	Laboratorios Karizoo Mexico	742.500	742.500
		4.174.159	3.984.864
5	Financial assets - Non-current (Others)		
	Security Deposits	1.993	824
	Loans to Related Parties	615.050	-
		617.043	824
7	Cash and cash equivalents		
	Cash on hand	396	-
	Balances with banks		
	- In current accounts	560.328	222.474
		560.724	222.474
8	Other current assets		
	Balances with government authorities	20.441	3.240
	Prepaid expenses	874	198
		21.315	3.438



As at 31st Mar 2023	
No. of Shares	Amount
213.150	2.131.500
213.150	2.131.500
213.150	2.131.500
As at 31st Mar 2023	
No. of Shares	Amount
213.150	2.131.500
213.150	2.131.500

As at 31st Mar 2024	
No. of Shares	Amount
213.150	2.131.500
213.150	2.131.500
213.150	2.131.500
As at 31st Mar 2024	
No. of Shares	Amount
213.150	2.131.500
213.150	2.131.500

- 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 :
(f) Reconciliation of the number of shares and amount outstanding at the beginning and end of the reporting period

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

As at 31st Mar 2023		
No. of Shares	% holding	
127.890	60%	
28.420	13%	
28.420	13%	
28.420	13%	

As at 31st Mar 2024		
No. of Shares	% holding	
127.890	60%	
28.420	13%	
28.420	13%	
28.420	13%	

Alivira Animal Health Limited (Ireland)
Ensebi Vila Viña
Ramon Vila Viña
Teresa Vila Viña

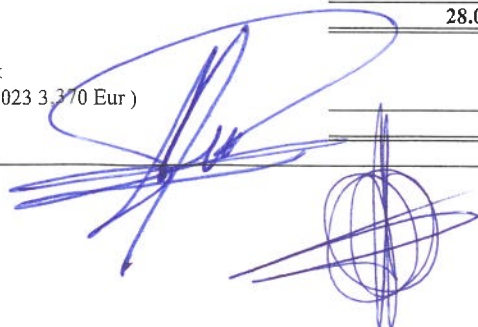
10 (b) Other Equity

	As at 31st Mar 2024				As at 31st Mar 2023						
	Retained Earnings	General Reserve	Securities Premium	Other Reserve	Share Options Outstanding Account	Total	Retained Earnings	General Reserve	Securities Premium	Share Options Outstanding Account	Total
Balance at the beginning of the reporting year	(21.855)	(51.637)	1.145.660	-	929.709	2.027.253	(38.685)	(51.637)	1.145.660	376.638	1.431.977
Add: Profit for the year	(22.266)	-	-	-	-	(22.266)	75.309	-	-	-	75.309
Less : Dividend paid	-	-	-	-	-	-	(58.480)	-	-	-	(58.480)
Add: Merger of Covivet	-	-	-	929.709	-	929.709	-	-	-	-	-
Add: Corporate Employee Expense Reserve	-	-	-	308.604	308.604	308.604	-	-	-	-	-
Balance at the end of the reporting year	(44.121)	(51.637)	1.145.660	929.709	1.263.689	3.243.300	(21.855)	(51.637)	1.145.660	578.447	2.027.253



VILA VIÑA PARTICIPACIONES S.L.
Notes to the financial statements for the year ended 31 March, 2024
All amounts are in Euros

Note no	Particulars	As at 31st Mar 2024 (Amount in Euro)	As at 31st Mar 2023 (Amount in Euro)		
Note 10	Share capital Equity Share Capital	2.131.500	2.131.500		
		2.131.500	2.131.500		
Note 23	Non-current liabilities - Financial Liabilities - Long term borrowings				
	From other parties				
	Secured	-	40.864		
		-	40.864		
	(i) Details of terms of repayment for the finance Lease obligation :-				
	Particulars	As at 31st Mar 2024	As at 31st Mar 2023		
	BMW Bank : Hypothecation of asset (Vehicle)	40.864	46.816		
	Repayable in 48 monthly Instalments, commencing from November 2020. Repaid fully on October 2024. Fixed Interest				
	Gross Amount	40.864	46.816		
	Less: Current maturity of long term debt	40.864	5.952		
		-	40.864		
11	Non-Current Liabilities - Deferred tax Liability Deferred tax Liability (net) Others	1.744	-		
		1.744	-		
12	Trade payable Trade payable	29.741	23.884		
		29.741	23.884		
	<u>Ageing schedule as at 31.03.2024</u>				
	Particulars	Unbilled	Not due	Less than one year	Total
	(i) Undisputed Trade Payables - considered good	28.680	893	168	29.741
	<u>Ageing schedule as at 31.03.2023</u>				
	Particulars	Unbilled	Not due	Less than one year	Total
	(i) Undisputed Trade Payables - considered good	9.008	14.876	-	23.884
13	Other Current financial liabilities				
	Current maturities of long-term debt	40.864	5.952		
	Current finance lease payables	7.676	-		
	Other current liabilities	282	290		
		48.822	6.242		
14	Other Current Liabilities Statutory remittances	28.063	22.477		
		28.063	22.477		
15	Current tax liabilities (Net) Provision for taxation (Net of advance tax as at 31 March 2024 NIL and 31 March 2023 3,370 Eur)	-	736		
		-	736		




Note no	Particulars	Year ended March 2024	Year ended March 2023
16	Revenue from operations		
	a) Sale of products	559.938	-
	a) Sale of services	271.503	299.400
		831.441	299.400
	Reconciliation of revenue from sale of products and services with the contracted price:		
	Contracted Price	832.587	299.400
	Less : Sales discount and return	1.146	-
	Sales of product and services	831.441	299.400
17	Other Income		
	Interest income	1.152	-
	Dividend Income	-	64.977
	Other non-operating income	26.931	789
		28.083	65.766
20	Purchases of stock-in-trade		
	Purchases of stock-in-trade	388.279	4.470.938
		388.279	4.470.938
21	Changes in inventories of finished goods and work-in-progress & intermediates		
	Opening stock	135.242	-
	Closing Stock	-	-
	Net (increase) / decrease	135.242	-
18	Employee benefits expense		
	Salaries and wages	199.107	119.318
	Contribution to provident and other funds	35.429	13.108
		234.537	132.426
19	Finance costs		
	Interest expense	2.797	2.968
	Other borrowing costs	2.072	443
		4.869	3.411
20	Depreciation and amortization expense		
	Tangible assets	22.395	10.938
		22.395	10.938
21	Other expenses		
	Travel expenses	3.203	494
	Consumables	2.933	1.965
	Legal and Professional charges	64.808	119.735
	Freight and forwarding	1.403	-
	Power and fuel	584	-
	Rent	5.920	5.462
	Repairs to others	1.465	485
	Insurance	8.585	4.995
	Advertisement and selling expenses	2.541	-
	Rates and taxes	5.597	2.972
	Provision for doubtful trade receivables	2.176	-
	Other expenses	3.157	26
		102.372	136.372
22	Tax expense		
	Current tax	-	4.814
	Deferred tax	(5.903)	2.894
		(5.903)	6.111
23	Earning per Share		
		01 Apr 2023 to 31 March, 2024	01 Apr 2022 to 31 March, 2023
	Net profit / (loss) for the period as per statement of profit and loss	(22.266)	75.309
	Net profit / (loss) for the period attributable to the equity shareholders	(22.266)	75.309
	Weighted average number of equity shares	213.150	213.150
	Earnings / (Loss) per share - Basic	-0,10	0,35
	Earnings / (Loss) per share - Diluted	-0,10	0,35
24	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.		
	All the activities of the company are in Spain.		
		Year ended 31 Mar 2024	Year ended 31 Mar 2023
	Revenue From Operations		
	Europe	831.441	299.400
	Grand Total	831.441	299.400



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	Year ended 31 Mar 2024	Year ended 31 Mar 2023
Total Assets		
Europe	5.483.170	4.252.957
Total Segment Assets	5.483.170	4.252.957
Total Assets		
Cost incurred during the Year to acquire Segment Assets		
Europe	-	-
25 Contingent liabilities and commitments		
There are no contingent liabilities and commitments as at 31 March 2024 and 31 March 2023		
26 Foreign currency exposure		
There are no foreign currency exposure as at 31 March 2024 and 31 March 2023		



VILA VINA PARTICIPACIONES S.L.
Notes to the financial statements for the year ended 31 March, 2024
All amounts are in Euros

27 Reconciliations of tax expenses and details of deferred tax balances

A) Income tax expense recognised in the statement of profit and loss

	Year ended 31 March 2024	Year ended 31 March 2023
Current tax	-	4,577
Total (I)	-	4,577

i) Income tax expense recognised in the statement of profit and loss

Current tax	4,577
Total (I)	4,577

Deferred tax charge

Origination and reversal of temporary differences	(5,903)	2,184
Total (II)	-5,903	2,184

Provision for tax of earlier years written back (III)

Total (IV = I+II+III)	-5,903	6,761
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The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of each reporting period. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period.

B) Reconciliation of effective tax rate

The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Group is as follows:

	31 March 2024	31 March 2023
Profit before tax	(28,169)	82,070
Statutory income tax rate	25,00%	25,00%
Tax as per applicable tax rate	-7,042	20,517
Differences due to:		
- Exempted income	1,5432	-
- Disallowed expenses	-1,139	-1,675
- Others	(5,903)	6,761
Income tax expenses charged to the statement of profit and loss	20,96%	8,24%
Effective tax rate		

C) Movement in deferred tax assets and liabilities

	31 March 2024	
	As at 01 April 2023	Credit / (charge) in the statement of profit and loss
- Temporary differences on account of depreciation	0	-5,903
Total assets	0	-5,903

31 March 2023

	31 March 2023	
	As at 01 April 2022	Credit / (charge) in the statement of profit and loss
- Temporary differences on account of depreciation	2,184	-2,184
Total assets	2,184	-2,184

Opening balances are on account of transition to IFRS of the A.S. 16



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28 Financial instruments

The carrying value / fair value of financial instruments by categories are as follows:

	Carrying value and fair value	
	31 March 2024	31 March 2023
Financial assets		
Measured at amortised cost		
Trade receivables	-	-
Cash and cash equivalents	560.724	222.474
Other financial assets	617.043	824
Other investments	4.174.159	3.984.864
Total	5.351.926	4.208.163
Financial liabilities		
Measured at amortised cost		
Borrowings (including current maturity of long-term borrowings)	40.864	46.816
Trade payables	29.741	23.884
Other financial liabilities	282	290
Total	70.887	70.990

The company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include investments, loans, trade and other receivables, and cash and deposits that derive directly from its operations.

The company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the company's exposure to each of the above risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital. Further quantitative disclosures are included throughout these consolidated financial statements.

B) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company reputation.

The company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2023 and 31 March 2024:

Particulars	As at 31 March 2024			Total
	Less than 1 year	1-2 years	2 years and above	
Borrowings (including current maturity of long-term borrowings and judicial recovery)	40.864	-	-	40.864
Trade payables	29.741	-	-	29.741
Other financial liabilities	282	-	-	282
Particulars	As at 31 March 2023			Total
	Less than 1 year	1-2 years	2 years and above	
Borrowings (including current maturity of long-term borrowings and judicial recovery)	5.952	40.864	-	46.816
Trade payables	23.884	-	-	23.884
Other financial liabilities	290	-	-	290

C) Interest rate risk exposure

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date the interest rate profile of the company's interest-bearing financial instruments are as follows:

	31 March 2024	31 March 2023
Financial liabilities		
-Borrowings from bank	40.864	46.816
-Borrowings from others	40.864	46.816



D) Capital management

For the purpose of company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity share holders of the company. The primary objective of the company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents

In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Reaches in meeting the financial covenants would

	31 March 2024	31 March 2023
Debt (i)	40.864	46.816
Cash and bank balances (ii)	560.724	222.474
Other bank balances (iii) (margin money)	-	-
Other non-current financial assets (margin money) (iv)	-	-
Current investment (iv)	-	-
Net debt [(i) - { (ii)+(iii)+(iv) }]	(519.860)	(175.658)
Equity attributable to owners of the Company	3.505.086	3.505.086
Gearing ratio	-	-

(i) Debt is defined as long-term (including current maturity on long-term borrowings), short-term borrowings and judicial recovery.

(ii) Other bank balance exclude the bank balance towards unpaid dividend.

(iii) Gearing ratio : Net debt / Equity.



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 Animal Health UK Ltd
Alivira Saude Animal Brasil Participacoes Ltda
Evanvet Distribuidora De Produtos Veterinarios Ltda (Name changed from Evance Saude Animal Ltda)
Alivira Saude Animal Ltda. (Name changed from Interchange Veterinária Indústria E Comércio Ltda)

B. Transaction during the period

	Year ended 31 Mar 2024	Year ended 31 Mar 2023
(i) Management fees (Income)		
Laboratorios Karizoo, S.A.	240.000	240.000
Phytotherapeutic Solutions S.L.	29.700	29.700
Cial. Vila Veterinaria De Lleida	7.425	29.700
(ii) Dividend Recd		
Laboratorios Karizoo, S.A.	-	14.977
Phytotherapeutic Solutions S.L.	-	50.000
Cial. Vila Veterinaria De Lleida	-	-
Laboratorios Karizoo S.A. De C.V.	-	-
(iii) Dividend Paid		
Alivira Animal Health Limited, Ireland	-	35.088
Ramon Vila Vina	-	7.797
Eusebi Vila Vina	-	7.797
Teresa Vila Vina	-	7.797
(iv) Rent Expenses		
Laboratorios Karizoo, S.A.	5.704	5.462
(v) Salary Expenses		
Eusebi Vila Vina	148.915	136.241
(vi) Service Charges		
Laboratorios Karizoo, S.A.	-	60.507
(vii) Rent Income		
Laboratorios Karizoo, S.A.	9.500	-
(viii) Loan Given		
Alivira Animal Health Limited, Ireland	250.000	225.000
(ix) Interest Received		
Alivira Animal Health Limited, Ireland	14.850	801

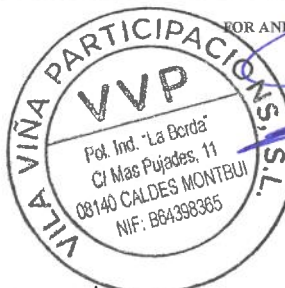
C. Balance as at balance sheet date:

	Year ended 31 Mar 2024	Year ended 31 Mar 2023
(i) Loan Given		
Alivira Animal Health Limited, India	615.050	-
(ii) Trade Payable		
Laboratorios Karizoo, S.A.	-	6.027

As per our report dated 14/03/2024
BOVE MONTERO Y ASOCIADOS
Auditors & Chartered Accountants

Place: Barcelona, Spain
Date: 14/03/2024

08006 BARCELONA
N.I.F. B-08.639.734



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Eusebi Vila Viña
Director

Ramon Vila Viña
Director

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 2023 to 31 March 2024 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.



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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EMPRESA: **VILA VIÑA PARTICIPACIONES S.L.** EJERCICIO: **2023 - 2024**

DETERMINACION DE LA BASE IMPONIBLE FISCAL

2023 - 2024

TIPO IMPOSITIVO APLICADO GENERAL

25%

RESULTADO CONTABLE

-22.266,24

AJUSTES

DIFERENCIAS PERMANENTES

IMPUESTO SOCIEDADES CONTABILIZADO

-5.903,32

Gastos no deducibles fiscalmente

643,62

DIFERENCIAS TEMPORALES

Reversión amortizaciones (Disminuciones)

Arrendamiento Fiannciero (Aumentos)

5.002,40

Arrendamiento Fiannciero (Disminuciones)

-3.648,90

BASE IMPONIBLE PREVIA

RESERVA CAPITALIZACIÓN PENDIENTE AÑO ANTER.

RESERVA DE CAPITALIZACIÓN (AJ.PERMANENTE)

COMPENSACIÓN B.I. NEGATIVAS EJ.ANTER.

RESERVA DE NIVELACIÓN (AJ.TEMPORAL)

REVERSIÓN RESERVA DE NIVELACIÓN (AJ.TEMPORAL)

-26.172,44

BASE IMPONIBLE

-26.172,44

CALCULO DEL IMPUESTO DE SOCIEDADES

			FISCAL
BASE IMPONIBLE			-26.172,44
IMPUESTO BRUTO -PYMES	25%		-6.543,11
TIPO MEDIO/ CUOTA	25,00000000%		-6.543,11
DEDUCCIONES Y BONIFICACIONES	BASES	DEDUCCION	
CUOTA LIQUIDA			0,00
LIMITE CONJUNTO SOBRE CUOTA	25%		
TOTAL DEDUCCIONES			0,00
TOTAL DEDUCCIONES, CON LÍMITE, APLICADAS			0,00
IMPUESTO DEVENGADO			0,00
IMPUESTO DIFERIDO			0,00

