



G M C A & Co.

Chartered Accountants

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Limited Review Report on quarterly Standalone Financial Results of Vivanza Biosciences Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the quarter ended September 30, 2018

To
The Board of Directors
Vivanza Biosciences Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Vivanza Biosciences Limited for the quarter ended on September 30, 2018. This statement has been prepared by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting standards (Ind AS) as per Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: November 3, 2018



For, G M C A & Co.
Chartered Accountants
FRN: 109850W

CA. Amin G. Shaikh
Partner
Membership No.: 108894

VIVANZA BIOSCIENCES LIMITED

(Formerly Known as IVEE INJECTAA LTD)

Regd. Office: 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway, Ahmedabad 380054.

CIN : L24110GJ1982PLC005057

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended			Year Ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from Operations							
(a) Revenue from operations	0.00	102.64	57.84	102.64	321.99	644.03	
(b) Other Income	0.00	0.00	0.00	0.00	0.11	0.11	
Total Income	0.00	102.64	57.84	102.64	322.10	644.14	
2 Expenses							
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	
(b) Purchase of stock-in-trade	0.00	41.64	45.40	41.64	109.72	600.24	
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	37.24	-1.09	37.24	161.55	-47.31	
(d) Employee benefits expense	0.00	0.00	0.58	0.00	9.71	10.42	
(e) Finance Cost	9.89	9.31	8.91	19.20	17.47	35.56	
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00	
(g) Other expenses	4.33	3.47	1.86	7.80	13.41	18.42	
Total Expenses	14.22	91.66	55.66	105.88	311.86	617.33	
3 Profit/(loss) before exceptional items and tax (1-2)	-14.22	10.98	2.18	-3.24	10.24	26.81	
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
5 Profit/(Loss) before tax (3-4)	-14.22	10.98	2.18	-3.24	10.24	26.81	
6 Tax Expense							
(a) Current tax	0.00	0.00	0.00	0.00	0.00	2.81	
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00	
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	2.81	
7 Profit / (Loss) for the period from continuing oprations (5-6)	-14.22	10.98	2.18	-3.24	10.24	24.00	
8 Profit (Loss) from discontinuing oprations	0.00	0.00	0.00	0.00	0.00	0.00	
9 Tax Expense of discontinuing oprations	0.00	0.00	0.00	0.00	0.00	0.00	
10 Profit (Loss) from discontinuing oprations (after tax)(8-9)	0.00	0.00	0.00	0.00	0.00	0.00	
11 Other Comprehensive Income							
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00	
12 Total Comprehensive Income for the period	-14.22	10.98	2.18	-3.24	10.24	24.00	
13 Paid-up equity share capital (Face value of Rs. 10/- each)	400	400	400	400	400	400	
14 Earnings Per Share (before extraordinary items) (not annualised):							
(a) Basic	-0.36	0.27	0.05	-0.08	0.26	0.60	
(b) Diluted	-0.36	0.27	0.05	-0.08	0.26	0.60	
15 Earnings Per Share (after extraordinary items) (not annualised):							
(a) Basic	-0.36	0.27	0.05	-0.08	0.26	0.60	
(b) Diluted	-0.36	0.27	0.05	-0.08	0.26	0.60	

Notes:

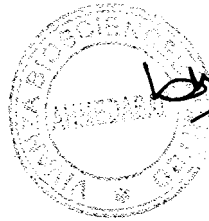
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 03, 2018. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2018.
- The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
- The Company operates only in single segment i.e. pharmaceuticals related activities

For, VIVANZA BIOSCIENCES LIMITED

(Signature)
SHARAD BHATTACHARYA
 MANAGING DIRECTOR
 DIN : 07487250

Date : 03/11/2018
 Place : Ahmedabad

VIVANZA BIOSCIENCES LIMITED			
STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
(Rs.in Lacs)			
	Particulars	As at 30/09/2018	As at 31/03/2018
A	ASSETS		
	1 Non-current Assets		
	(a) Property , Plant and Equipment		-
	(b) Other Intangible assets		-
	(c) Capital work in progress		-
	(d) Intangible assets under development		-
	(e) Financial Assets :		
	(i) Investments	191.45	191.45
	(ii) Deferred tax assets (Net)	-	-
	(iii) Loans	59.33	59.33
	(iv) Other non-current assets	-	-
	Sub-total - Non-current Assets	250.78	250.78
	2 Current Assets		
	(a) Inventories	191.07	228.31
	(b) Financial Assets :		
	(i) Investments		-
	(ii) Trade Receivables	405.21	507.39
	(iii) Cash and Cash Equivalents	-301.24	(302.03)
	(iv) Loans	390.41	263.04
	(c) Other current assets	18.42	18.42
	Sub-total - Current Assets	703.88	715.13
	TOTAL - ASSETS	954.66	965.91
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	(a) Share Capital	400.00	400.00
	(b) Other Equity	-11.44	(8.20)
	Sub-total - Shareholders' Funds	388.56	391.80
	1 Liabilities		
	Non-current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Provisions	-	-
	(d) Other Non - Current Liabilities	-	-
	Sub-total - Non-current liabilities	-	-
	2 Current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	70.43	76.63
	(ii) Trade Payables	482.82	483.58
	(b) Other Financial Liabilities		-
	(c) Provisions	3.70	4.64
	(d) Other Current Liabilities	9.15	9.26
	Sub-total - Current Liabilities	566.10	574.11
	TOTAL - EQUITY AND LIABILITIES	954.66	965.91





GMCA & Co.

Chartered Accountants

Office : 101, "PARISHRAM", 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Road, Navarangpura, Ahmedabad-380 009. Ph. 079-40037372, E-mail : gmca1973@gmail.com • www.gmca.co.in

**Review Report
To The Board of Directors
Vivanza Biosciences Limited**

We have reviewed the accompanying statement of Consolidated Unaudited Financial results of Vivanza Biosciences Limited ("The Parent") and its Subsidiary Company (The Parent and its Subsidiary Collectively referred to as "The Group"), for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of Vivanza Lifesciences Private Limited.

Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiary and controlled trust, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized



accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial statements and other financial information, in respect of a subsidiary. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our conclusion is not modified/qualified in respect of this matter.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W




CA. Amin G. Shaikh
Partner
Membership No. 108894

Place: 3rd November, 2018
Place: Ahmedabad

VIVANZA BIOSCIENCES LIMITED

(Formerly Known as IVEE INJECTAA LTD)

Regd. Office: 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway, Ahmedabad 380054.

CIN : L24110GJ1982PLC005057

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018.

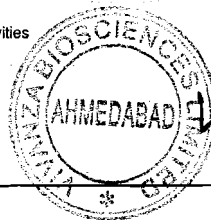
(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	22.18	103.32	57.84	125.50	321.99	644.03
(b) Other Income	0.00	0.00	0.00	0.00	0.11	0.11
Total Income	22.18	103.32	57.84	125.50	322.10	644.14
2 Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	6.93	55.77	45.39	62.70	109.71	600.24
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	10.22	23.26	-1.09	33.48	161.55	-47.31
(d) Employee benefits expense	0.05	0.52	0.58	0.58	11.61	13.73
(e) Finance Cost	9.89	9.31	8.92	19.20	17.48	35.62
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(g) Other expenses	7.54	4.61	1.86	12.15	13.41	18.51
Total Expenses	34.64	93.47	55.66	128.10	313.76	620.79
3 Profit/(loss) before exceptional items and tax (1-2)	-12.45	9.85	2.18	-2.60	8.34	23.35
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	-12.45	9.85	2.18	-2.60	8.34	23.35
6 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	2.81
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	2.81
7 Profit / (Loss) for the period from continuing oprations (5-6)	-12.45	9.85	2.18	-2.60	8.34	20.54
8 Profit (Loss) from discontinuing oprations	0.00	0.00	0.00	0.00	0.00	0.00
9 Tax Expense of discontinuing oprations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit (Loss) from discontinuing oprations (after tax)(8-9)	0.00	0.00	0.00	0.00	0.00	0.00
11 Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
12 Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
13 Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	-12.45	9.85	2.18	-2.60	8.34	20.54
15 Total Comprehensive Income attributable to :						
Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
16 Paid-up equity share capital (Face value of Rs.10/- each)	400	400	400	400	400	400
17 Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	-0.31	0.25	0.05	-0.07	0.21	0.51
(b) Diluted	-0.31	0.25	0.05	-0.07	0.21	0.51
18 Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	-0.31	0.25	0.05	-0.07	0.21	0.51
(b) Diluted	-0.31	0.25	0.05	-0.07	0.21	0.51

Notes:
 1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 03, 2018. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2018.

2. The Company adopted the Indian Accounting Standards ("Ind AS") effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.

3. The Company operates only in single segment i.e. pharmaceuticals related activities



For, VIVANZA BIOSCIENCES LIMITED

 BHASKAR BHATTACHARYA
 MANAGING DIRECTOR
 DIN : 07487250

Date : 03/11/2018
 Place : Ahmedabad

VIVANZA BIOSCIENCES LIMITED		
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
(Rs.in Lacs)		
Particulars	As at 30/09/2018	As at 31/03/2018
A	ASSETS	
1	Non-current Assets	
(a)	Property , Plant and Equipment	67.82
(b)	Other Intangible assets	3.00
(c)	Goodwill	160.54
(d)	Capital work in progress	-
(e)	Intangible assets under development	-
(f)	Financial Assets :	
(i)	Investments	0.25
(ii)	Deferred tax assets (Net)	-
(iii)	Loans	75.36
(iv)	Other non-current assets	-
	Sub-total - Non-current Assets	306.97
2	Current Assets	
(a)	Inventories	194.84
(b)	Financial Assets :	
(i)	Investments	-
(ii)	Trade Receivables	414.03
(iii)	Cash and Cash Equivalents	-299.73
(iv)	Loans	378.80
(c)	Other current assets	20.22
	Sub-total - Current Assets	708.16
	TOTAL - ASSETS	1,015.14
B	EQUITY AND LIABILITIES	
	Shareholders' Funds	
(a)	Share Capital	400.00
(b)	Other Equity	-29.52
	Sub-total - Shareholders' Funds	370.48
1	Liabilities	
	Non-current Liabilities	
(a)	Financial Liabilities :	
(i)	Borrowings	68.89
(b)	Deferred Tax Liabilities (Net)	-
(c)	Provisions	-
(d)	Other Non - Current Liabilities	-
	Sub-total - Non-current liabilities	68.89
2	Current Liabilities	
(a)	Financial Liabilities :	
(i)	Borrowings	70.43
(ii)	Trade Payables	481.39
(b)	Other Financial Liabilities	-
(c)	Provisions	4.10
(d)	Other Current Liabilities	19.85
	Sub-total - Current Liabilities	575.77
	TOTAL - EQUITY AND LIABILITIES	1,015.14

