

VIVANZA BIOSCIENCES LIMITED

Regd. Office: 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway, Ahmedabad 380054.
Phone: 07405699869, email: info@vivanzabiosciences.com, website: www.vivanzabiosciences.com
CIN: L24110GJ1982PLC005057.

November 12, 2019

To,
The Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission of standalone and consolidated unaudited financial results for the quarter and half year ended 30th September, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we have pleasure in enclosing the standalone and consolidated unaudited financial results for the quarter and half year ended 30th September, 2019 together with the copies of the Limited Review Reports issued by the Statutory Auditors. These results were approved at the Board Meeting held today at the registered office of the Company.

The meeting of Board of Directors of the Company commenced at 01.00 PM and concluded at 03.00 PM

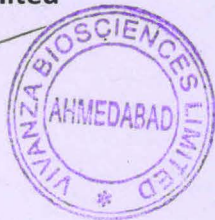
Please take the above on yours records.

Thanking You.

Yours faithfully,
For Vivanza Biosciences Limited



Bhaskar Bhattacharya
Managing Director
DIN: 07487250



VIVANZA BIOSCIENCES LIMITED

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, 2019.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	0.94	51.84	22.18	52.77	125.50	265.94
(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	0.94	51.84	22.18	52.77	125.50	265.94
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	-122.72	6.93	-122.72	62.70	207.91
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	10.99	174.11	10.22	185.10	33.48	27.87
(d) Employee benefits expense	5.62	6.25	0.05	11.87	0.58	13.90
(e) Finance Cost	11.30	12.88	9.89	24.18	19.20	41.85
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(g) Other expenses	3.60	3.51	7.54	7.11	12.15	18.51
Total Expenses	31.51	74.03	34.63	105.54	128.10	310.03
3 Profit/(loss) before exceptional items and tax (1-2)	-30.57	-22.19	-12.45	-52.76	-2.60	-44.09
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	-30.57	-22.19	-12.45	-52.76	-2.60	-44.09
6 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(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	0.00
7 Profit / (Loss) for the period from continuing operations (5-6)	-30.57	-22.19	-12.45	-52.76	-2.60	-44.09
8 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
9 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit (Loss) from discontinuing operations (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	-30.57	-22.19	-12.45	-52.76	-2.60	-44.09
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 Other Equity	-	-	-	-	-	(123.77)
18 Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	-0.76	-0.54	-0.31	-1.32	-0.07	-1.10
(b) Diluted	-0.76	-0.54	-0.31	-1.32	-0.07	-1.10
19 Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	-0.76	-0.54	-0.31	-1.32	-0.07	-1.10
(b) Diluted	-0.76	-0.54	-0.31	-1.32	-0.07	-1.10

Notes:

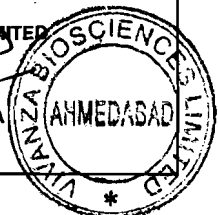
1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November, 12, 2019. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried 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, 2019.

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

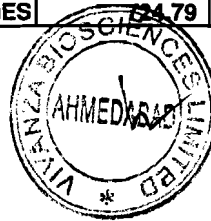
For, VIVANZA BIOSCIENCES LIMITED

Bhaskar Bhattacharya
BHASKAR BHATTACHARYA
MANAGING DIRECTOR
DIN : 07487250



Date : 12/11/2019
Place : Ahmedabad

VIVANZA BIOSCIENCES LIMITED			
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
	Particulars	As at 30/09/2019	As at 31/03/2019
A	ASSETS		
	1 Non-current Assets		
	(a) Property , Plant and Equipment	67.82	67.82
	(b) Other Intangible assets	3.00	3.00
	(c) Goodwill	160.54	160.54
	(d) Capital work in progress	-	-
	(e) Intangible assets under development	-	-
	(f) Financial Assets :		
	(i) Investments	0.25	0.25
	(ii) Deferred tax assets (Net)	-	-
	(iii) Loans	113.83	113.83
	(f) Other non-current assets		
	Sub-total - Non-current Assets	345.44	345.45
	2 Current Assets		
	(a) Inventories	15.34	200.44
	(b) Financial Assets :		
	(i) Investments	-	-
	(ii) Trade Receivables	535.87	569.63
	(iii) Cash and Cash Equivalents	(265.56)	(300.00)
	(iv) Loans	75.16	276.35
	(c) Other current assets	18.52	18.52
	Sub-total - Current Assets	379.33	764.95
	TOTAL - ASSETS	724.79	1,110.40
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	(a) Share Capital	400.00	400.00
	(b) Other Equity	(123.77)	(71.01)
	Sub-total - Shareholders' Funds	276.23	328.99
	1 Liabilities		
	Non-current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	2.43	57.97
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Provisions	-	-
	(d) Other Non - Current Liabilities	-	-
	Sub-total - Non-current liabilities	2.43	57.97
	2 Current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	68.11	90.26
	(ii) Trade Payables	322.85	567.93
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	5.63	5.87
	(c) Other Current Liabilities	49.54	59.38
	Sub-total - Current Liabilities	446.13	723.43
	TOTAL - EQUITY AND LIABILITIES	724.79	1,110.40



VIVANZA BIOSCIENCES LIMITED**Cashflow Statement**

(Rs.in Lacs)

Particulars	01-04-2019 to 30-09-2019	01-04-2018 to 30-09-2018
A Cash flow from Operating Activities		
Net Profit Before Tax	(52.76)	(2.60)
Adjustments for:		
Add Depreciation	-	-
Less Dividend Income	-	-
Add Interest Expense	24.18	19.20
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	(28.59)	16.60
Adjustments for:		
Increase/(Decrease) in Trade Payables	(245.08)	(2.19)
Increase/(Decrease) in Other Current Liabilities	(9.84)	(2.03)
Increase/(Decrease) in Provisions	(0.24)	(0.84)
(Increase)/Decrease in Trade Receivables	33.76	93.36
(Increase)/Decrease in short term loans & advances	201.19	(127.52)
Increase/(Decrease) in Borrowing	(22.15)	(6.21)
(Increase)/Decrease in inventories	185.10	33.47
(Increase)/Decrease in other current assets	-	(1.80)
Cashflow generated from Operating Activities	114.15	2.85
Income Tax Paid (Net of Refund)		
Net Cashflow generated from Operating Activities A	114.15	2.85
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Share Application Money Received Back	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	-	-
C Cash flow from Financing Activities		
Interest Expenses	(24.18)	(19.20)
(Increase)/Decrease in other non-current assets	-	-
(Increase) /Decrease in Long term Loans & Advances (Assets)	-	-
Increase /(Decrease) in Borrowings (Liabilities)	(55.54)	13.21
Increase/(Decrease) in non current liabilities	-	-
Increase/(Decrease) in other financial liabilities	-	-
Net Cashflow generated from Financing Activities C	(79.72)	(5.99)
Net Change in Cash & Cash Equivalents (A+B+C)	34.44	(3.14)
Opening Cash & Cash Equivalents	(300.00)	(296.59)
Closing Cash & Cash Equivalents	(265.56)	(299.73)



**UDIN: 19163940AAAAOQ1769****Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To
The Board of Directors,
Vivanza Biosciences Limited

We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of Vivanza Biosciences Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2018 and the corresponding period from 1 April 2018 to 30 September 2018 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim Financial Reporting ('Ind AS 34'). Prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIRICFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad – 380009

☎ 079-40037372 ✉ gmca1973@gmail.com



GMCA & Co.

Chartered Accountants

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

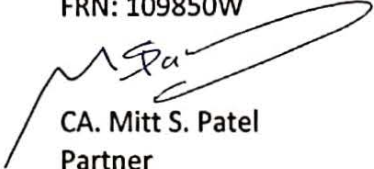
The Statement includes the interim financial information of Vivanza Lifesciences Private Limited (The Subsidiary Company), which have not been reviewed/ audited by their auditors, and have been furnished to us by the Holding Company's management. Our Conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries are based solely on such unaudited/ unreview interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.



Place: Ahmedabad
Date: 12th November, 2019

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


CA. Mitt S. Patel
Partner
Membership No: 163940

VIVANZA BIOSCIENCES LIMITED

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, 2019.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	0.00	51.23	0.00	51.23	102.64	222.19
(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	0.00	51.23	0.00	51.23	102.64	222.19
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	-122.72	0.00	-122.72	41.64	161.19
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	10.05	173.95	0.00	183.99	37.24	37.24
(d) Employee benefits expense	4.56	5.25	0.00	9.77	0.00	10.58
(e) Finance Cost	11.30	12.88	9.89	24.18	19.20	41.85
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(g) Other expenses	3.30	3.35	4.33	6.71	7.80	16.23
Total Expenses	29.21	72.71	14.22	101.93	105.88	267.09
3 Profit/(loss) before exceptional items and tax (1-2)	-29.21	-21.48	-14.22	-50.70	-3.24	-44.90
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	-29.21	-21.48	-14.22	-50.70	-3.24	-44.90
6 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(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	0.00
7 Profit / (Loss) for the period from continuing operations (5-6)	-29.21	-21.48	-14.22	-50.70	-3.24	-44.90
8 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
9 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit (Loss) from discontinuing operations (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	-29.21	-21.48	-14.22	-50.70	-3.24	-44.90
13 Paid-up equity share capital (Face value of Rs. 10/- each)	400	400	400	400	400	400
14 Other Equity	-	-	-	-	-	-103.80
15 Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	-0.73	-0.54	-0.36	-1.27	-0.08	-1.12
(b) Diluted	-0.73	-0.54	-0.36	-1.27	-0.08	-1.12
16 Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	-0.73	-0.54	-0.36	-1.27	-0.08	-1.12
(b) Diluted	-0.73	-0.54	-0.36	-1.27	-0.08	-1.12

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 12, 2019. 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, 2019.
- 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

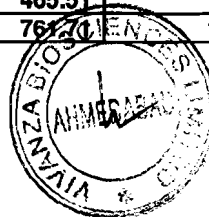
For, VIVANZA BIOSCIENCES LIMITED

BHASKAR BHATTACHARYA
MANAGING DIRECTOR
DIN : 07487250



Date : 12/11/2019
Place : Ahmedabad

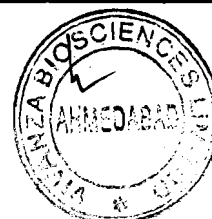
VIVANZA BIOSCIENCES LIMITED			
STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars		As at 30/09/2019	As at 31/03/2019
A	ASSETS		
1	Non-current Assets		
(a)	Property , Plant and Equipment		-
(b)	Other Intangible assets		-
(c)	Capital work in progress		-
(d)	Intangible assets under development		-
(e)	Financial Assets :		
(i)	Investments	191.45	191.45
(ii)	Deferred tax assets (Net)	-	-
(iii)	Loans	59.33	59.33
(f)	Other non-current assets	-	-
	Sub-total - Non-current Assets	250.78	250.78
2	Current Assets		
(a)	Inventories	7.07	191.07
(b)	Financial Assets :		
(i)	Investments		
(ii)	Trade Receivables	527.27	553.68
(iii)	Cash and Cash Equivalents	-267.16	-302.87
(iv)	Loans	225.33	371.99
(c)	Other current assets	18.42	18.42
	Sub-total - Current Assets	510.93	832.30
	TOTAL - ASSETS	761.71	1,083.08
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
(a)	Share Capital	400.00	400.00
(b)	Other Equity	-103.80	-53.10
	Sub-total - Shareholders' Funds	296.20	346.90
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	68.11	90.26
(ii)	Trade Payables	329.43	574.51
(iii)	Other Financial Liabilities		
(b)	Provisions	5.20	4.56
(c)	Other Current Liabilities	62.77	66.85
	Sub-total - Current Liabilities	465.51	736.17
	TOTAL - EQUITY AND LIABILITIES	761.71	1,083.08



VIVANZA BIOSCIENCES LIMITED**Cashflow Statement**

(Rs.in Lacs)

Particulars	01-04-2019 to 30-09-2019	01-04-2018 to 30-09-2018
A Cash flow from Operating Activities		
Net Profit Before Tax	(50.70)	(3.24)
Adjustments for:		
Add Depreciation	-	-
Less Dividend Income	-	-
Add Interest Expense	24.18	19.20
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	(26.52)	15.96
Adjustments for:		
Increase/(Decrease) in Trade Payables	(245.08)	(0.76)
Increase/(Decrease) in Other Current Liabilities	(4.08)	(0.11)
Increase/(Decrease) in Provisions	0.64	(0.94)
(Increase)/Decrease in Trade Receivables	26.41	102.18
(Increase)/Decrease in short term loans & advances	-	-
Increase/(Decrease) in Borrowing	-	-
(Increase)/Decrease in inventories	184.00	37.24
(Increase)/Decrease in other current assets	-	-
Cashflow generated from Operating Activities	(64.63)	153.58
Income Tax Paid (Net of Refund)		
Net Cashflow generated from Operating Activities A	(64.63)	153.58
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Share Application Money Received Back	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	-	-
C Cash flow from Financing Activities		
Interest Expenses	(24.18)	(19.20)
(Increase)/Decrease in other non-current assets	-	-
(Increase) /Decrease in Long term Loans & Advances (Assets)	146.66	(127.37)
Increase /(Decrease) in Borrowings (Liabilities)	(22.15)	(6.21)
Increase/(Decrease) in non current liabilities	-	-
Increase/(Decrease) in other financial liabilities	-	-
Net Cashflow generated from Financing Activities C	100.33	(152.78)
Net Change in Cash & Cash Equivalents (A+B+C)	35.71	0.79
Opening Cash & Cash Equivalents	(302.87)	(302.03)
Closing Cash & Cash Equivalents	(267.16)	(301.24)



**UDIN: 19163940AAAAOP9803****Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,
The Board of Directors,
Vivanza Biosciences Limited

We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of Vivanza Biosciences Limited (the 'Company') for the quarter ended 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act'), SEBI Circular CIRICFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and





GMCA & Co.

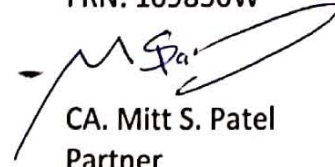
Chartered Accountants

measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: 12th November, 2019

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



CA. Mitt S. Patel
Partner
Membership No: 163940