

VIVANZA BIOSCIENCES LIMITED

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

October 28, 2021

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

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Thursday, 28th October, 2021 from 5:00 p.m. to 6:40 p.m. at the Registered Office of the Company inter alia, has considered the following businesses:

1. Considered and approved Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2021 along with Limited Review report thereon.
2. Considered & approved change in designation of Mr Girish Bhatt (DIN: 02207645) whose appointment as Managing Director was approved by the members at their AGM held on 29/09/2021 to a Non-Executive Director.
3. Appointment of Mr. Hemant Parikh as Chief Executive Officer of the Company.
4. Considered & approved proposal for investment in shares of Vitaanova Healthcare Uganda Limited, a Uganda based Pharmaceutical Company.

Please take the above on yours records.

Thanking You.

Yours faithfully,
For Vivanza Bioscience Limited



Jainil Bhatt
CFO
PAN : AJDPB2629L



Encl:

1. Unaudited Financial Results for the quarter and half year ended September 30, 2021.
2. Limited Review Report on Financial Results.

VIVANZA BIOSCIENCES LIMITED

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

CIN : L24110GJ1982PLC005057

Tel No : 079-26870952/54 Email : info@vivanzabiosciences.com Web Site :www.vivanzabiosciences.com

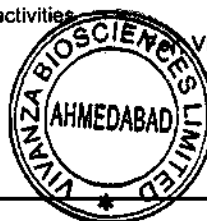
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021.

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	183.28	19.76	218.26	203.04	262.33	922.34
(b) Other Income	31.54	48.33	35.81	79.87	35.93	49.98
Total Income	214.82	68.09	254.07	282.91	298.26	972.32
2 Expenses						
(a) Cost of Materials consumed		0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	175.77	11.22	257.75	186.99	350.02	810.62
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-0.48	-1.38	-62.20	-1.86	-113.02	45.66
(d) Employee benefits expense	0.82	1.65	8.70	2.47	18.55	29.08
(e) Finance Cost	9.50	11.55	24.33	21.05	25.02	46.76
(f) Depreciation and amortisation expense	0.18	0.18	0.29	0.36	0.29	0.98
(g) Other expenses	2.09	8.19	2.98	10.28	11.20	24.42
Total Expenses	187.88	31.41	231.85	219.29	292.06	957.52
3 Profit/(Loss) before exceptional items and tax (1-2)	26.94	36.68	22.22	63.62	6.20	14.79
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	26.94	36.68	22.22	63.62	6.20	14.79
6 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	4.85
(b) Deferred tax	-0.00	0.00	0.00	0.00	0.00	-0.04
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	4.82
7 Profit / (Loss) for the period from continuing operations (5-6)	26.94	36.68	22.22	63.62	6.20	9.98
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	26.94	36.68	22.22	63.62	6.20	9.98
13 Paid-up equity share capital (Face value of Rs. 10/- each)	400	400	400	400	400	400
14 Other Equity	-	-	-	-	-	-63.49
15 Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	0.67	0.92	0.56	1.59	0.15	0.25
(b) Diluted	0.67	0.92	0.56	1.59	0.15	0.25
16 Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	0.67	0.92	0.56	1.59	0.15	0.25
(b) Diluted	0.67	0.92	0.56	1.59	0.15	0.25

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 October 28, 2021. 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, 2021.
- 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.

Date : 28/10/2021
Place : Ahmedabad



VIVANZA BIOSCIENCES LIMITED

JANIL BHATT
CFO

PAN : AJDPB2629L

VIVANZA BIOSCIENCES LIMITED		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES		
(Rs.in Lacs)		
Particulars	As at 30/09/2021	As at 31/03/2021
A	ASSETS	
1	Non-current Assets	
(a)	Property , Plant and Equipment	0.77
(b)	Other Intangible assets	-
(c)	Capital work in progress	-
(d)	Intangible assets under development	-
(e)	Financial Assets :	
(i)	Investments	191.45
(ii)	Deferred tax assets (Net)	0.04
(iii)	Loans	-
(f)	Other non-current assets	59.33
	Sub-total - Non-current Assets	192.25
2	Current Assets	
(a)	Inventories	41.63
(b)	Financial Assets :	
(i)	Investments	-
(ii)	Trade Receivables	707.31
(iii)	Cash and Cash Equivalents	(278.58)
(iv)	Loans	146.59
(c)	Other current assets	27.56
	Sub-total - Current Assets	644.51
	TOTAL - ASSETS	836.76
B	EQUITY AND LIABILITIES	
	Shareholders' Funds	
(a)	Share Capital	400.00
(b)	Other Equity	(0.36)
	Sub-total - Shareholders' Funds	399.64
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	251.81
(ii)	Trade Payables	172.76
(iii)	Other Financial Liabilities	-
(b)	Provisions	5.35
(c)	Other Current Liabilities	7.19
	Sub-total - Current Liabilities	437.12
	TOTAL - EQUITY AND LIABILITIES	836.76



VIVANZA BIOSCIENCES LIMITED

Cashflow Statement

(Rs.in Lacs)

01-04-2021 to 30-09-2021 01-04-2020 to 30-09-2020

A Cash flow from Operating Activities

Net Profit Before Tax	63.62	6.20
Adjustments for:		
Add Depreciation	0.36	0.29
Less Dividend Income	-	-
Add Interest Expense	21.05	25.02
Less Short Term Capital Gain (Mutual Fund)	-	-

Operating Profit / (Loss) before Working Capital Changes	<u>85.03</u>	<u>31.51</u>
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Adjustments for:

Increase/(Decrease) in Trade Payables	(213.71)	(332.02)
Increase/(Decrease) in Other Current Liabilities	(40.12)	(66.11)
Increase/(Decrease) in Provisions	-	0.63
(Increase)/Decrease in Trade Receivables	(96.51)	234.31
(Increase)/Decrease in short term loans & advances	40.57	
Increase/(Decrease) in Borrowing		174.71
(increase)/Decrease in inventories	(1.81)	(112.97)
(increase)/Decrease in other current assets	(12.83)	-

Cashflow generated from Operating Activities	(239.39)	(69.94)
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Income Tax Paid (Net of Refund)

Net Cashflow generated from Operating Activities A	(239.39)	(69.94)
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B Cash flow from Investment Activities

Purchase of Property , Plant and Equipment	-	(1.82)
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	-	(1.82)
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C Cash flow from Financing Activities

Interest Expenses	(21.05)	(25.02)
(Increase)/Decrease in other non-current assets	58.84	-
(Increase) /Decrease in Long term Loans & Advances (Assets)		59.00
Increase /(Decrease) in Borrowings (Liabilities)	234.28	
Increase/(Decrease) in non current liabilities	-	-
Increase/(Decrease) in other financial liabilities	-	-
Net Cashflow generated from Financing Activities C	272.07	33.98

Net Change in Cash & Cash Equivalents (A+B+C)	32.69	(37.78)
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Opening Cash & Cash Equivalents	(311.27)	(281.25)
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Closing Cash & Cash Equivalents	(278.59)	(319.03)
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GMCA & Co.

Chartered Accountants

UDIN: 21163940AAAAWC3189

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 unaudited financial results of Vivanza Biosciences Limited for the quarter ended 30.09.2021 attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

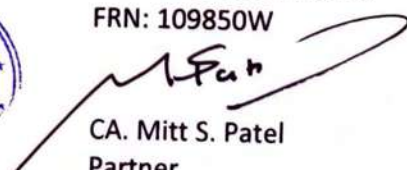
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: 28th October, 2021

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


CA. Mitt S. Patel
Partner
Membership No: 163940

VIVANZA BIOSCIENCES LIMITED

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CIN : L24110GJ1982PLC005057

Tel No : 079-26870952/54 Email : info@vivanzabiosciences.com Web Site :www.vivanzabiosciences.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	280.82	22.63	221.60	303.45	290.27	988.83
(b) Other Income	31.60	48.33	35.81	79.93	36.14	50.56
Total Income	312.42	70.96	257.41	383.38	326.42	1039.39
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	263.08	11.23	261.05	274.31	377.69	883.92
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	2.70	0.60	-62.20	3.30	-113.02	31.38
(d) Employee benefits expense	7.37	6.07	9.99	13.44	21.07	33.91
(e) Finance Cost	9.50	11.55	24.33	21.05	25.02	46.76
(f) Depreciation and amortisation expense	0.18	0.18	0.29	0.36	0.29	0.98
(g) Other expenses	3.71	9.15	3.29	12.86	11.53	30.09
Total Expenses	286.54	38.78	236.76	325.32	322.58	1027.04
3 Profit/(loss) before exceptional items and tax (1-2)	25.88	32.18	20.65	58.06	3.83	12.35
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	25.88	32.18	20.65	58.06	3.83	12.35
6 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	4.85
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	-0.04
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	4.81
7 Profit / (Loss) for the period from continuing oprations (5-6)	25.88	32.18	20.65	58.06	3.83	7.54
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 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	25.88	32.18	20.65	58.06	3.83	7.54
13 Paid-up equity share capital (Face value of Rs. 10/- each)	400	400	400	400	400	400
14 Other Equity	-	-	-	-	-	-84.06
Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	0.65	0.80	0.52	1.45	0.10	0.19
(b) Diluted	0.65	0.80	0.52	1.45	0.10	0.19
Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	0.65	0.80	0.52	1.45	0.10	0.19
(b) Diluted	0.65	0.80	0.52	1.45	0.10	0.19

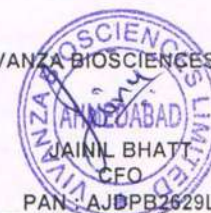
Notes:

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 October 28, 2021. 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, 2021.

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



Date : 28/10/2021
Place : Ahmedabad

VIVANZA BIOSCIENCES LIMITED			
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars	As at 30/09/2021	As at 31/03/2021	
A	ASSETS		
1	Non-current Assets		
(a)	Property , Plant and Equipment	68.59	68.95
(b)	Other Intangible assets	3.00	3.00
(c)	Capital work in progress	-	-
(d)	Goodwill	160.54	160.54
(e)	Intangible assets under development	-	-
(f)	Financial Assets :		
(i)	Investments	0.25	0.25
(ii)	Deferred tax assets (Net)	0.04	0.04
(iii)	Loans	47.07	110.54
(g)	Other non-current assets	-	-
	Sub-total - Non-current Assets	279.49	343.32
2	Current Assets		
(a)	Inventories	62.05	65.35
(b)	Financial Assets :		
(i)	Investments	-	-
(ii)	Trade Receivables	726.13	625.06
(iii)	Cash and Cash Equivalents	-275.21	-309.27
(iv)	Loans	149.18	105.46
(c)	Other current assets	27.66	14.84
	Sub-total - Current Assets	689.81	501.44
	TOTAL - ASSETS	969.30	844.76
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
(a)	Share Capital	400.00	400.00
(b)	Other Equity	-26.49	-84.06
	Sub-total - Shareholders' Funds	373.51	315.94
1	Liabilities		
	Non-current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	-	-
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other Non - Current Liabilities	282.71	-
	Sub-total - Non-current liabilities	282.71	-
2	Current Liabilities		
(a)	Financial Liabilities * :		
(i)	Borrowings	17.53	35.75
(ii)	Trade Payables	172.76	386.48
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	8.23	6.97
(c)	Other Current Liabilities	114.56	99.62
	Sub-total - Current Liabilities	313.08	528.82
	TOTAL - EQUITY AND LIABILITIES	969.30	844.76



VIVANZA BIOSCIENCES LIMITED

Cashflow Statement

(Rs.in Lacs)

Particulars	01-04-2021 to 30-09-2021	01-04-2020 to 30-09-2020
A Cash flow from Operating Activities		
Net Profit Before Tax	58.06	3.83
Adjustments for:		
Add Depreciation	0.36	0.29
Less Dividend Income	-	-
Add Interest Expense	21.05	25.02
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	79.47	29.14
Adjustments for:		
Increase/(Decrease) in Trade Payables	(213.71)	(332.02)
Increase/(Decrease) in Other Current Liabilities	14.94	(34.14)
Increase/(Decrease) in Provisions	1.26	0.71
(Increase)/Decrease in Trade Receivables	(101.07)	232.16
(Increase)/Decrease in short term loans & advances	(43.72)	176.46
Increase/(Decrease) in Borrowing		
(Increase)/Decrease in inventories	3.30	(112.97)
(Increase)/Decrease in other current assets	(12.83)	0.10
Cashflow generated from Operating Activities	(272.36)	(40.56)
Income Tax Paid (Net of Refund)		
Net Cashflow generated from Operating Activities A	(272.36)	(40.56)
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment		(1.82)
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	0.00	(0.10)
Share Application Money Received Back	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	0.00	(1.92)
C Cash flow from Financing Activities		
Interest Expenses	(21.05)	(25.02)
(Increase)/Decrease in other non-current assets	-	(21.27)
(Increase) /Decrease in Long term Loans & Advances (Assets)	62.99	44.04
Increase /(Decrease) in Borrowings (Liabilities)	(18.22)	6.31
Increase/(Decrease) in non current liabilities	282.71	-
Increase/(Decrease) in other financial liabilities	-	-
Net Cashflow generated from Financing Activities C	306.42	4.05
Net Change in Cash & Cash Equivalents (A+B+C)	34.06	(38.42)
Opening Cash & Cash Equivalents	(309.27)	(277.69)
Closing Cash & Cash Equivalents	(275.21)	(316.11)



**UDIN: 21163940AAAWD5480****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 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, 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.

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.

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



GMCA & Co.

Chartered Accountants

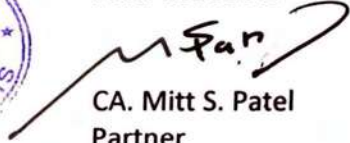
accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 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 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 audited / reviewed interim financial information.

Our conclusion is not modified in respect of this matter.



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


CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 28th October, 2021