

# 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

Date:30.04.2024

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai — 400001

**BSE Scrip Code- 530057**

**Subject: Outcome of the Board Meeting**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, April 30, 2024 at Registered Office of the Company has inter alia considered and approved the followings:

- 1. Audited Standalone and Consolidated Financial Results along with Audit Report of the Company for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2024 which is enclosed herewith as Annexure-1.**
- 2. Resignation of Ms. Apeksha Vyas as Non-Executive, Independent Director of the Company**

The Board took note of the resignation tendered by Ms. Apeksha Vyas (DIN: 09469295) who has resigned from the position of the Independent Director of the Company with effect from April 30<sup>th</sup>, 2024.

Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:

S NO	Disclosure Requirements	Details
1.	Reason for change: Resignation	Ms. Apeksha Vyas (DIN: 09469295) has expressed her intention to resign as Independent Director of the Company w.e.f. April 30 <sup>th</sup> , 2024 due to personal reason and other professional commitments, as mentioned in her resignation letter dated April 30 <sup>th</sup> , 2024.
2.	Date of Cessation	End of Business Hours on April 30 <sup>th</sup> , 2024.

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3.	Other Directorship and Category	NONE
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Further, the Company has received confirmation from Ms. Apeksha Vyas (DIN: 09469295) that there are no material reasons for her resignation other than those, mentioned in the resignation letter dated April 30<sup>th</sup>, 2024. The said confirmation received is enclosed herewith as Annexure-2.

### 3. Appointment of Ms. Rina Kumari as Additional Non-executive Independent Director of the Company

Ms. Rina Kumari (DIN: 10588570) has been appointed as an Additional Director (Non Executive, Independent) on the Board of the Company with effect from April 30<sup>th</sup>, 2024 pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, subject to the approval of shareholders at the ensuing General Meeting of the Company or within a time period of three months from the date of appointment, whichever is earlier.

Ms. Rina Kumari is not related to any of the Directors of the Company.

#### **A brief profile of Ms. Rina Kumari is as follows:**

She is Qualified Company Secretary. She has 3+ year experience in Corporate Secretarial work. She has completed her Masters of Commerce from H.A. College of Commerce, LLB (I.M. Nanavati Law College. She also has certificate courses such as PGDM in accountancy and Taxation from GLS University and Investment Banking course from Edubridge.

### 4. Resignation of Mr. Sunil Shah as Independent Director of the Company

The Board took note of the resignation tendered by Mr. Sunil Shah (DIN: 08481174) who has resigned from the position of the Independent Director of the Company with effect from April 30<sup>th</sup>, 2024.

Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:

S NO	Disclosure Requirements	Details
1.	Reason for change: Resignation	Mr. Sunil Shah (DIN: 08481174) has expressed his intention to resign as Independent Director of the Company w.e.f. April 30 <sup>th</sup> , 2024 due to personal reason and other professional commitments, as mentioned in his resignation letter dated April 30 <sup>th</sup> , 2024.

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2.	Date of Cessation	End of Business Hours on April 30 <sup>th</sup> , 2024.
3.	Other Directorship and Category	NONE

Further, the Company has received confirmation from Mr. Sunil Shah (DIN: 08481174) that there are no material reasons for his resignation other than those, mentioned in the resignation letter dated April 30<sup>th</sup>, 2024. The said confirmation received is enclosed herewith as Annxure-3.

## 5. Appointment of Mr. Aagam Shah as Independent Director of the Company

Mr. Aagam Shah (DIN: 10602386) has been appointed as an Independent Director on the Board of the Company with effect from April 30<sup>th</sup>, 2024 pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, subject to the approval of shareholders at the ensuing General Meeting of the Company or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Aagam Shah is not related to any of the Directors of the Company.

### **A brief profile of Mr. Aagam Shah is as follows:**

Mr. Aagam Shah is a distinguished advocate and a member of Bar Council of India. He holds rich experience in Intellectual Property rights, Company compliance, start-up consultation and cybercrime cases.

## 6. Reconstitution of Various Committee/s of the Board w.e.f. April 30, 2024 as below:

### I. AUDIT COMMITTEE:

S.No	Name of the Director	Status in Committee	Nature of Directorship
1.	Mr. Aagam Shah.	Chairman	Non-Executive Independent Director
2.	Ms. Rina Kumari	Member	Additional Non-Executive Non-Independent Director
3.	Mr. Jayendra Mehta	Member	Executive Director

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## II. NOMINATION AND REMUNERATION COMMITTEE:

S.No	Name of the Director	Status in Committee	Nature of Directorship
1.	Mr. Aagam Shah	Chairman	Non-Executive Non- Independent Director
2.	Ms. Rina Kumari	Member	Additional Non-Executive Independent Director
3.	Mr. Parikh H. A.	Member	Non-Executive Director

## III. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

S.No	Name of the Director	Status in Committee	Nature of Directorship
1.	Mr. Aagam Shah	Chairman	Non-Executive Non- Independent Director
2.	Ms. Rina Kumari	Member	Additional Non-Executive Non- Independent Director
3.	Mr. Jayendra Mehta	Member	Executive Director

The meeting of Board of Directors of the Company commenced at 03:30 p.m. and concluded at 04:40 p.m.

You are requested to kindly take the same on record and acknowledge.

Thanking You.

**For, Vivanza Biosciences Limited**

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**Avinash Bhojwani**  
**Company Secretary & Compliance Officer**  
**Membership No.: A53955**

Encl: As above



# SHIVAM SONI & CO.

## Chartered Accountants

Office Address : B-904, Titanium City Centre (Corporate Park), Prahladnagar Road, Satellite, Ahmedabad - 380015. Mobile : 9409519080 Email : ca.shivam94@gmail.com

UDIN: 24178351BKEPOA1786

To,  
Board of Directors  
M/s Vivanza Biosciences Limited

### Report on the Audit of the Consolidated Annual Financial Results Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of M/s Vivanza Biosciences Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- A. includes the annual financial results for the year ended 31st March 2024, of the following entities:

Sr. No.	Particulars	Name of the Entity
1.	Subsidiary	Vivanza Life sciences Private Limited

- B. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and
- C. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net Profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditor in terms of their report referred to in paragraph of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

### Responsibility of Management for the Consolidated Annual Financial Results

The consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these annual financial results that give a true and fair view of the financial position, financial performance, changes in equity



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and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid. In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated annual financial results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



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conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular No CIRJCFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

#### Other Matters

We did not audit the annual financial statements of one subsidiary included in the Statement for the year ended on that date, as considered in the Statement. These Annual Financial Statements have been audited by other auditor whose Audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures include in respect of this subsidiary is based solely on the audit report of such other auditor, and the procedure performed by us as stated in paragraph above.

For, SHIVAM SONI & Co.  
Chartered Accountants  
FRN: 152477W

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Date: 2024.04.30 16:06:51 +05'30'

CA Shivam Soni  
Proprietor  
Membership No: 178351

Place: Ahmedabad  
Date: 30<sup>th</sup> April, 2024



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CIN : L24110GJ1982PLC005057

Tel No.: 079-26870953 Email : info@vivanzabiosciences.com Website : www.vivanzabiosciences.com

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>				
(a) Revenue from operations	442.25	656.18	823.85	2783.50	1780.69
(b) Other Income	-2.92	1.76	12.42	5.42	47.54
<b>Total Income</b>	<b>439.33</b>	<b>657.93</b>	<b>836.27</b>	<b>2788.91</b>	<b>1828.24</b>
<b>2</b>	<b>Expenses</b>				
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	411.82	596.61	858.62	2548.22	1655.27
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	23.80	6.83	-55.95	46.83	-4.65
(d) Employee benefits expense	10.21	11.27	8.69	45.13	35.08
(e) Finance Cost	9.19	10.19	10.52	41.30	41.86
(f) Depreciation and amortisation exp	1.00	0.07	0.06	1.21	0.26
(g) Other expenses	9.91	12.36	12.88	36.70	28.77
<b>Total Expenses</b>	<b>465.94</b>	<b>637.33</b>	<b>834.81</b>	<b>2719.39</b>	<b>1756.59</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>				
	-26.61	20.60	1.45	69.52	71.65
<b>4</b>	<b>Exceptional Items</b>				
	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>				
	-26.61	20.60	1.45	69.52	71.65
<b>6</b>	<b>Tax Expense</b>				
(a) Current tax	14.90	0.00	11.80	14.90	11.80
(b) Deferred tax	-0.11	0.00	0.01	-0.11	0.01
<b>Total Tax Expenses</b>	<b>14.79</b>	<b>0.00</b>	<b>11.81</b>	<b>14.79</b>	<b>11.81</b>
<b>7</b>	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>				
	-41.40	20.60	-10.36	54.73	59.83
<b>8</b>	<b>Profit (Loss) from discontinuing</b>				
	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Tax Expense of discontinuing</b>				
	0.00	0.00	0.00	0.00	0.00
<b>10</b>	<b>Profit (Loss) from discontinuing</b>				
	0.00	0.00	0.00	0.00	0.00
<b>11</b>	<b>Other Comprehensive Income</b>				
A(i) Items that will not be	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
B (i) Items that will be reclassified	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
<b>Other Comprehensive Income for</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12</b>	<b>Total Comprehensive Income for the period</b>				
	-41.40	20.60	-10.36	54.73	59.83
<b>13</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>				
	400	400	400	400	400
<b>14</b>	<b>Other Equity</b>				
	-	-	-	63.83	9.10
<b>15</b>	<b>Earnings Per Share (before extraordinary items) (not annualised):</b>				
(a) Basic	-0.10	0.05	-0.26	0.14	1.50
(b) Diluted	-0.10	0.05	-0.26	0.14	1.50
<b>16</b>	<b>Earnings Per Share (after extraordinary items) (not annualised):</b>				
(a) Basic	-0.10	0.05	-0.26	0.14	1.50
(b) Diluted	-0.10	0.05	-0.26	0.14	1.50

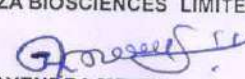
**Notes:**

1. The above consolidated audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on April 30, 2024. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2024.

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 is in the business of Pharmaceucales and Agro Trading & Consultancy Activities.

For, VIVANZA BIOSCIENCES LIMITED

  
**JAYENDRA MEHTA**  
 MANAGING DIRECTOR  
 DIN : 08210602

Date : 30/04/2024  
Place : Ahmedabad



<b>VIVANZA BIOSCIENCES LIMITED</b>			
<b>STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES</b>			
(Rs.in Lacs)			
Particulars	As at 31/03/2024	As at 31/03/2023	
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	70.49	67.95
(b)	Other Intangible assets (including	163.54	163.54
(c)	Capital work in progress	-	-
(d)	Intangible assets under developme	-	-
(e)	<b>Financial Assets :</b>	-	-
(i)	Investments	0.25	0.25
(ii)	Deferred tax assets (Net)	0.21	0.10
(iii)	Loans	82.24	1.10
(f)	Other non-current assets	59.33	59.33
	<b>Sub-total - Non-current Assets</b>	<b>376.06</b>	<b>292.27</b>
2	<b>Current Assets</b>		
(a)	Inventories	200.63	247.46
(b)	<b>Financial Assets :</b>	-	-
(i)	Investments	-	-
(ii)	Trade Receivables	1,153.94	1,247.94
(iii)	Cash and Cash Equivalents	16.69	14.09
(iv)	Loans	162.22	413.15
(c)	Other current assets	40.60	32.75
	<b>Sub-total - Current Assets</b>	<b>1,574.08</b>	<b>1,955.40</b>
	<b>TOTAL - ASSETS</b>	<b>1,950.14</b>	<b>2,247.67</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' Funds</b>		
(a)	Share Capital	400.00	400.00
(b)	Other Equity	63.83	9.10
	<b>Sub-total - Shareholders' Funds</b>	<b>463.83</b>	<b>409.10</b>
1	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
(a)	<b>Financial Liabilities :</b>	-	-
(i)	Borrowings	268.20	143.28
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other Non - Current Liabilities	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>268.20</b>	<b>143.28</b>
2	<b>Current Liabilities</b>		
(a)	<b>Financial Liabilities :</b>	-	-
(i)	Borrowings	248.75	656.42
(ii)	Trade Payables	823.47	954.93
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	28.61	15.84
(c)	Other Current Liabilities	117.28	68.10
	<b>Sub-total - Current Liabilities</b>	<b>1,218.12</b>	<b>1,695.29</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,950.14</b>	<b>2,247.67</b>

**VIVANZA BIOSCIENCES LIMITED**

**Cashflow Statement**

(Rs.in Lacs)

Particulars	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	69.52	71.65
Adjustments for:		
Add Depreciation	1.21	0.26
Less Dividend Income	-	-
Add Interest Expense	41.30	41.86
Less Short Term Capital Gain (Mutual Fund)	-	-
 Operating Profit / (Loss) before Working Capital Changes	<u>112.03</u>	<u>113.76</u>
Adjustments for:		
Increase/(Decrease) in Trade Payables	(131.46)	406.44
Increase/(Decrease) in Other Current Liabilities	49.18	(35.57)
Increase/(Decrease) in Provisions	12.77	11.85
(Increase)/Decrease in Trade Receivables	94.01	(463.91)
(Increase)/Decrease in short term loans & advances	(81.14)	18.52
Increase/(Decrease) in Borrowing	124.92	(116.38)
(Increase)/Decrease in inventories	46.83	(4.65)
(Increase)/Decrease in other current assets	(7.85)	(12.84)
 Cashflow generated from Operating Activities	<u>219.28</u>	<u>(82.77)</u>
Income Tax Paid ( Net of Refund)	14.90	11.80
<b>Net Cashflow generated from Operating Activities A</b>	<u>204.38</u>	<u>(94.57)</u>
<b>B Cash flow from Investment Activities</b>		
Purchase of Property , Plant and Equipment	(3.75)	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Share Application Money Received Back	-	-
Dividend Income	-	-
<b>Net Cashflow generated from Investments Activities B</b>	<u>(3.75)</u>	<u>-</u>
<b>C Cash flow from Financing Activities</b>		
Share Listing & Processing Fees		
Interest Expenses	(41.30)	(41.86)
(Increase)/Decrease in other non-current assets	(0.00)	0.00
(Increase) /Decrease in Short term Loans & Advances (Assets)	250.94	(220.27)
Increase / (Decrease) in Borrowings (Liabilities)	(407.68)	365.27
Increase/(Decrease) in non current liabilities	-	-
Increase/(Decrease) in other financial liabilities		
<b>Net Cashflow generated from Financing Activities C</b>	<u>(198.04)</u>	<u>103.15</u>
 Net Change in Cash & Cash Equivalents (A+B+C)	<u>2.60</u>	<u>8.58</u>
Opening Cash & Cash Equivalents	14.09	5.51
<b>Closing Cash &amp; Cash Equivalents</b>	<u>16.69</u>	<u>14.09</u>



# SHIVAM SONI & CO. Chartered Accountants

Office Address : B-904, Titanium City Centre (Corporate Park), Prahladnagar Road,  
Satellite, Ahmedabad - 380015. Mobile : 9409519080 Email : ca.shivam94@gmail.com

UDIN: 24178351BKEPNZ7886

To,  
The Board of Directors  
M/s Vivanza Biosciences Limited

## Opinion

We have audited the accompanying standalone annual financial results of M/s Vivanza Biosciences Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of Net Profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due



# SHIVAM SONI & CO.

## Chartered Accountants

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to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the Override of internal control

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



# SHIVAM SONI & CO. Chartered Accountants

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We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The Statement include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Place: Ahmedabad  
Date: 30<sup>th</sup> April, 2024

For, SHIVAM SONI & Co.  
Chartered Accountants

FRN: 152477W

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Date: 2024.04.30 16:08:04  
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CA Shivam Soni

Proprietor

Membership No: 178351



# VIVANZA BIOSCIENCES LIMITED

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

CIN : L24110GJ1982PLC005057

Tel No.: 079-26870953 Email : info@vivanzabiosciences.com Website : www.vivanzabiosciences.com

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from Operations</b>					
(a) Revenue from operations	229.85	336.59	601.90	1441.32	1420.71
(b) Other Income	-2.92	1.76	12.42	5.42	38.68
<b>Total Income</b>	<b>226.93</b>	<b>338.35</b>	<b>614.32</b>	<b>1446.73</b>	<b>1459.39</b>
<b>2 Expenses</b>					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	203.26	311.95	573.43	1317.39	1234.05
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	23.80	-20.64	5.25	-18.95	61.52
(d) Employee benefits expense	6.94	7.80	6.51	30.62	26.19
(e) Finance Cost	9.19	10.19	10.47	41.30	41.82
(f) Depreciation and amortisation expense	1.00	0.07	0.06	1.21	0.26
(g) Other expenses	9.39	10.74	12.25	32.27	26.83
<b>Total Expenses</b>	<b>253.59</b>	<b>320.12</b>	<b>607.98</b>	<b>1403.84</b>	<b>1390.67</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>-26.66</b>	<b>18.23</b>	<b>6.34</b>	<b>42.89</b>	<b>68.72</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>-26.66</b>	<b>18.23</b>	<b>6.34</b>	<b>42.89</b>	<b>68.72</b>
<b>6 Tax Expense</b>					
(a) Current tax	11.26	0.00	11.80	11.26	11.80
(b) Deferred tax	-0.11	0.00	0.01	-0.11	0.01
<b>Total Tax Expenses</b>	<b>11.15</b>	<b>0.00</b>	<b>11.81</b>	<b>11.15</b>	<b>11.81</b>
<b>7 Profit / (Loss) for the period from continuing oprations (5-6)</b>	<b>-37.81</b>	<b>18.23</b>	<b>-5.47</b>	<b>31.74</b>	<b>56.91</b>
<b>8 Profit (Loss) from discontinuing oprations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Tax Expense of discontinuing oprations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 Profit (Loss) from discontinuing oprations (after</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Other Comprehensive Income</b>					
A(i) Items that will not be reclassified to profit or loss	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
B (i) Items that will be reclassified to profit or loss	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
<b>Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12 Total Comprehensive Income for the period</b>	<b>-37.81</b>	<b>18.23</b>	<b>-5.47</b>	<b>31.74</b>	<b>56.91</b>
<b>13 Paid-up equity share capital (Face value of Rs. 1/- each)</b>	<b>400</b>	<b>400</b>	<b>400</b>	<b>400</b>	<b>400</b>
<b>14 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71.53</b>	<b>39.79</b>
<b>15 Earnings Per Share (before extraordinary items) (not annualised):</b>					
(a) Basic	-0.09	0.05	-0.14	0.08	1.42
(b) Diluted	-0.09	0.05	-0.14	0.08	1.42
<b>16 Earnings Per Share (after extraordinary items) (not annualised):</b>					
(a) Basic	-0.09	0.05	-0.14	0.08	1.42
(b) Diluted	-0.09	0.05	-0.14	0.08	1.42

**Notes:**

1. The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on **April 30, 2024**. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2024.

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 is in the business of Pharmaceutales and Agro Trading & Consultancy Activities.

For, VIVANZA BIOSCIENCES LIMITED



*Jayendra Mehta*  
**JAYENDRA MEHTA**  
MANAGING DIRECTOR  
DIN : 08210602

Date : 30/04/2024  
Place : Ahmedabad



<b>VIVANZA BIOSCIENCES LIMITED</b>			
<b>STATEMENT OF STANDALONE ASSETS AND LIABILITIES</b>			
(Rs.in Lacs)			
Particulars		As at 31/03/2024	As at 31/03/2023
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-current Assets</b>		
	(a) Property , Plant and Equipment	2.67	0.13
	(b) Other Intangible assets	-	-
	(c) Capital work in progress	-	-
	(d) Intangible assets under development	-	-
	(e) <b>Financial Assets :</b>		
	(i) Investments	191.45	191.45
	(ii) Deferred tax assets (Net)	0.21	0.10
	(iii) Loans		
	(f) Other non-current assets	59.33	59.33
	<b>Sub-total - Non-current Assets</b>	<b>253.66</b>	<b>251.01</b>
	<b>2 Current Assets</b>		
	(a) Inventories	179.96	161.02
	(b) <b>Financial Assets :</b>		
	(i) Investments		
	(ii) Trade Receivables	1,036.68	1,218.42
	(iii) Cash and Cash Equivalents	9.05	10.45
	(iv) Loans	176.15	370.42
	(c) Other current assets	31.60	32.72
	<b>Sub-total - Current Assets</b>	<b>1,433.43</b>	<b>1,793.03</b>
	<b>TOTAL - ASSETS</b>	<b>1,687.10</b>	<b>2,044.04</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' Funds</b>		
	(a) Share Capital	400.00	400.00
	(b) Other Equity	71.53	39.79
	<b>Sub-total - Shareholders' Funds</b>	<b>471.53</b>	<b>439.79</b>
	<b>1 Liabilities</b>		
	<b>Non-current Liabilities</b>		
	(a) <b>Financial Liabilities :</b>		
	(i) Borrowings	77.53	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Provisions	-	-
	(d) Other Non - Current Liabilities	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>77.53</b>	-
	<b>2 Current Liabilities</b>		
	(a) <b>Financial Liabilities :</b>		
	(i) Borrowings	248.75	656.42
	(ii) Trade Payables	823.47	865.99
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	23.52	14.75
	(c) Other Current Liabilities	42.29	67.07
	<b>Sub-total - Current Liabilities</b>	<b>1,138.03</b>	<b>1,604.24</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,687.10</b>	<b>2,044.04</b>



**VIVANZA BIOSCIENCES LIMITED**

**Cashflow Statement**

Particulars	(Rs.in Lacs)	
	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	42.89	68.72
Adjustments for:		
Add Depreciation	1.21	0.26
Less Dividend Income	-	-
Add Interest Expense	41.30	41.82
Less Short Term Capital Gain (Mutual Fund)	-	-
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>85.40</b>	<b>110.79</b>
Adjustments for:		
Increase/(Decrease) in Trade Payables	(42.52)	317.51
Increase/(Decrease) in Other Current Liabilities	(24.78)	22.50
Increase/(Decrease) in Provisions	8.77	11.80
(Increase)/Decrease in Trade Receivables	181.74	(483.31)
(Increase)/Decrease in short term loans & advances	-	-
Increase/(Decrease) in Borrowing	-	-
(Increase)/Decrease in inventories	(18.95)	61.52
(Increase)/Decrease in other current assets	1.12	(12.91)
<b>Cashflow generated from Operating Activities</b>	<b>190.78</b>	<b>27.90</b>
Income Tax Paid ( Net of Refund)	11.26	11.80
<b>Net Cashflow generated from Operating Activities A</b>	<b>179.52</b>	<b>16.10</b>
<b>B Cash flow from Investment Activities</b>		
Purchase of Property , Plant and Equipment	(3.75)	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Share Application Money Received Back	-	-
Dividend Income	-	-
<b>Net Cashflow generated from Investments Activities B</b>	<b>(3.75)</b>	<b>-</b>
<b>C Cash flow from Financing Activities</b>		
Share Listing & Processing Fees	-	-
Interest Expenses	(41.30)	(41.82)
(Increase)/Decrease in other non-current assets	-	-
(Increase) /Decrease in Short term Loans & Advances (Assets)	194.27	(180.14)
Increase /(Decrease) in Borrowings (Liabilities)	(330.14)	214.39
Net Change in Unsecured Loans Taken	-	-
Increase/(Decrease) in other financial liabilities	-	-
<b>Net Cashflow generated from Financing Activities C</b>	<b>(177.18)</b>	<b>(7.54)</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1.40)</b>	<b>8.56</b>
Opening Cash & Cash Equivalents	10.45	1.89
<b>Closing Cash &amp; Cash Equivalents</b>	<b>9.05</b>	<b>10.45</b>



# Annexure-2

Date: 30.04.2024

To,  
The Board of Directors,  
Vivanza Biosciences Limited  
403, Sarthik 2, Opp. Rajpath Club,  
S.G. Highway, Ahmedabad-380054

**Subject: Resignation from the post of Independent Director of the Company.**

Dear Sir/Madam,

I, Apeksha Sanjaykumar Vyas, hereby tender my resignation from the post of an Independent Director of the Company (Vivanza Biosciences Limited) with effect from closing business hours of today i.e. 30<sup>th</sup> April, 2024. The resignation is purely on account of personal reason and other professional commitments and there is no other material reason apart from the one mentioned herewith.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the Directors on the Board and Senior Executives of the Company during the period of my association with the Company. I wish all the very best to the Company.

Further, I request you to complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant Authorities as may be required.

Thanking You

Yours sincerely,



---

**Apeksha Vyas**  
**Director**  
**DIN: 09469295**

**SUNIL SHAH**

**Annexure-3**

**G-183, Chanakyapuri Flat Sector-1, B/H, Devnandan Ghatlodia,  
Ahmedabad-380061**

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Date: 30.04.2024

To,  
The Board of Directors,  
Vivanza Biosciences Limited  
403, Sarthik 2, Opp. Rajpath Club,  
S.G. Highway, Ahmedabad-380054

**Subject: Resignation from the post of Independent Director of the Company.**

Dear Sir/Madam,

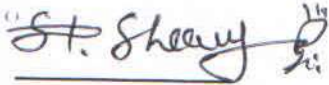
I Sunil D. Shah, hereby tender my resignation from the post of an Independent Director of the Company (Vivanza Biosciences Limited) with effect from closing business hours of today i.e. 30<sup>th</sup> April, 2024. The resignation is purely on account of personal reason and other professional commitments and there is no other material reason apart from the one mentioned herewith.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the Directors on the Board and Senior Executives of the Company during the period of my association with the Company. I wish all the very best to the Company.

Further, I request you to complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant Authorities as may be required.

Thanking You

Yours sincerely,



**SUNIL D. SHAH**  
**(DIN: 08481174)**