



Vanta Bioscience Limited

Regd. Office : 1-20-248, Umajay Complex,
Rasoolpura, Secunderabad - 500 003, INDIA.
Tel : +91 40 6657 5454, 2790 3226
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Website : www.vantabio.com
Email : info@vantabio.com
CIN No. : L74999TG2016PLC109280

19.09.2024

To,
**The Corporate Relations Department,
BSE Ltd.**

**Sub: Submission of revised financial statements for the period ended 31.03.2024
pursuant to query from BSE regarding bifurcation of Trade Payables**

This is in connection with Audited Standalone and Consolidated Financial results for the period ended 31.03.2024 which were approved by the Board in their meeting held on 19.07.2024 and was submitted to BSE Ltd. on the same date.

The Company is in receipt of query from BSE Ltd. regarding bifurcation of Trade Payables in the statement of assets and liabilities in accordance with Accounting Standard Division I Format. It is hereby submitted that the Company inadvertently and owing to clerical error, classified all the trade payables into one single head.

Accordingly, we are herewith submitting the financials statements of the Company with bifurcation of Trade Payables as per Accounting Standard Division I Format. We hereby confirm that, there are no other changes in the financial statements, audit reports and notes which were previously submitted on 19.07.2024. All the other submissions and disclosures submitted previously on 19.07.2024 remain the same.

Please find enclosed the revised standalone and consolidated financial results for the period ended 31.03.2024 along with the Auditors Report issued by the statutory auditors of the Company and all other attachments which were submitted on 19.07.2024.

This for your information and dissemination to the public.

**for VANTA BIOSCIENCE LIMITED
(Scrip Code: 540729 | Scrip ID: VANTABIO)**

**VENKATA SATHYA MURALI DOKKA
CHIEF FINANCIAL OFFICER**



To,
The Corporate Relations Department,
BSE Ltd.

July 19, 2024

Sub: Outcome of Board Meeting held on 19.07.2024

We wish to inform you that the Board of Directors of the Company in their Board Meeting held today i.e., 19.07.2024, inter alia, considered and approved the following:

1. Audited Standalone and Consolidated Financial results for the half year and year ended 31.03.2024.
2. Took note of the Audit Report issued by the statutory auditors on the said audited financial statements.
3. Took note of resignation of Mr. Mohan Krishna Mulakala (DIN 01448535) as Director (Non-Executive) of the Company w.e.f 20.07.2024
4. Took note of resignation of Dr. Vyasmurti Madhavrao Shingatgeri (DIN 07728757) as Director (Non-Executive) of the Company w.e.f 19.07.2024
5. Approved the request received from Dr. Vyasmurti Madhavrao Shingatgeri to reclassify him as Public Shareholder from Promoter Category subject to necessary approvals
6. Approved the request received from Mr. Pradeep Chowdary Veeramachineni to reclassify him as Public Shareholder from Promoter Category subject to necessary approvals.

Disclosures for Point 3 and 4 above as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure A**. Other requisite disclosures w.r.t resignations and reclassifications approved above will be submitted in due course as per the requirements of SEBI (LODR) Regulations.

Please find enclosed the standalone and consolidated financial results for the period ended 31.03.2024 along with the Auditors Report issued by the statutory auditors of the Company.

Further, in compliance with Regulation 33 of Listing Regulations and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared/certified that the statutory auditors of the Company have submitted their Audit Report on the standalone and consolidated financial results of the Company for the FY 2023-24 with an unmodified and unqualified opinion.

The meeting commenced at 4.00 P.M. and concluded at 8:30 P.M.

Reason for delay in submission of financials for the period ended 31.03.2024:

Owing to the erstwhile NCLT proceedings (now closed), certain experienced employees of the Company have resigned and the Company has been finding it difficult to fill the said



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vacancies as the general public does not have complete information regarding closure of the said matter. There is a general notion that the NCLT matter is still pending and the Company is under liquidation which is not true and therefore, the Company is not able to hire qualified and expert personnel for the Company. All necessary intimations have already been made to the exchange in this matter.

Further, the plant of Vanta Bioscience Limited is located in Chennai and the plant of our associate, CEBIS India Limited (formerly known as Vayam Research Solutions Limited – holding in CEBIS is through a WOS of Vanta Bioscience Limited) is located in Ahmedabad. Owing to shortage in manpower and other reasons, it took some time for the Company, to collate the requisite information, normalize the functioning and set the required protocols and systems in place. Accordingly, there was delay in finalization of the accounts for the period ended 31.03.2024 and were approved by the Board only today. We herewith confirm that the requisite systems are in place now and going forward the Company shall be making timely disclosures.

The Board/Management of the Company is acutely conscious of its obligations towards the stakeholders and truly believes in following corporate governance practices, both in letter and spirit. The Board shall ensure that such lapses do not happen in the future.

This for your information and dissemination to the public.

for VANTA BIOSCIENCE LIMITED
(Scrip Code: 540729 | Scrip ID: VANTABIO)

VENKATA SATHYA MURALI DOKKA
CHIEF FINANCIAL OFFICER



Annexure A

Resignation of Mr. Mohan Krishna Mulakala (DIN 01448535) as Director

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise –**
Owing to his pre-occupations, and other professional commitments, Mr. Mohan Krishna Mulakala (DIN 01448535) has resigned as Director (Non-executive) of the Company.
- 2. Date of appointment/cessation (as applicable) & term of appointment:**
Resigned as Director w.e.f 20.07.2024 and other disclosures are NA.
- 3. Brief profile – NA**
- 4. Disclosure of relationships between directors (in case of appointment of a director) – Not Applicable**

Resignation of Dr. Vyasmurti Madhavrao Shingatgeri (DIN 07728757) as Director

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise –**
Owing to his pre-occupations, health issues, other personal and professional commitments, Dr. Vyasmurti Madhavrao Shingatgeri (DIN 07728757) has resigned as Director (Non-executive) of the Company.
- 2. Date of appointment/cessation (as applicable) & term of appointment:**
Resigned as Director w.e.f 19.07.2024 and other disclosures are NA.
- 3. Brief profile – NA**
- 4. Disclosure of relationships between directors (in case of appointment of a director) – Not Applicable**

VANTA BIOSCIENCE LIMITED
NO.02/G/308/G NO.3/FF/SF/1-20-248 UMAJAY COMPLEX RASOOLPURA SECUNDERABAD - 500003
CIN L74999TG2016PLC109280
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH 2024

(Rupees. In Lacs)

Sr.No	Particulars	STANDALONE				
		6 MONTH ENDED			YEAR ENDED	
		31.03.2024 (Audited)	30.09.2023 (Un Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income					
	Revenue from Operation	332.55	523.24	346.59	855.79	517.098
	Other Income	4.77	0.00	61.94	4.77	62.53
	Total Revenue	337.32	523.24	408.53	860.56	579.63
2	Expenses					
	a) Cost of material Consumed	14.94	49.81	37.37	64.75	56.84
	b) Changes In Inventories : Work in progress	-38.18	0	11.42	-38.18	11.4235
	c) Employee Benfit Expenses	125.82	141.79	217.74	267.61	278.86
	d) Financial Cost	111.50	130.73	190.93	242.23	310.68
	e) Depreciation and amortization Exp	60.98	62.61	62.60	123.59	125.03
	f) other expenses	73.09	123.30	159.90	196.39	217.53
	Total Expenses	348.15	508.24	679.96	856.39	1000.37
3	Profit/(Loss) from ordinary activities before Exceptional Items (1-2)	-10.83	15.00	-271.43	4.17	-420.74
4	Exceptional Items Income /(Expenses)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before tax (3+4)	-10.83	15.00	-271.43	4.17	-420.74
6	Minority Interest	0.00	0.00	0.00	0.00	0.00
7	Net Profit/(Loss) after Minority Interest (5-6)	-10.83	15.00	-271.43	4.17	-420.74
8	Tax Expenses					
	a) Current Tax	4.27	(3.62)	0.00	0.65	0.00
	b) MAT Credit Availed	(0.65)	0.00	0.00	(0.65)	0.00
	c) Deferred Tax	(0.13)	1.07	(1.40)	0.94	(2.81)
9	Net Profit/(Loss) from ordinary activities after tax (7+8)	-7.34	12.45	-272.83	5.11	-423.55
10	Other Comprehensive Income / (expenses) for the year, net of tax	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income/(Loss) Net of Tax (9+10)	-7.34	12.45	-272.83	5.11	-423.55
12	Paid up Equity share capital (face value of Rs.10/-)	631.20	631.20	631.20	631.20	631.20
13	Reserve excluding Revaluation reserve					
	Earning per share of (before extra ordinary items) Rs.10 Each (Not Anualised)					
14	a) Basic (Rs.)	-0.12	0.20	-4.32	0.08	-6.71
	b) Diluted (Rs.)	-0.12	0.20	-4.32	0.08	-6.71
	Earning per share of after extra ordinary items) Rs.10 Each (Not Anualised)					
	a) Basic (Rs.)	-0.12	0.20	-4.32	0.08	-6.71
	b) Diluted (Rs.)	-0.12	0.20	-4.32	0.08	-6.71

Place : Hyderabad
Date : 19.07.2024



For Vanta Bioscience Limited
Dopesh Raja Mulakala
Dopesh Raja Mulakala
Managing Director

VANTA BIOSCIENCE LIMITED						
NO.02/G/308/G NO.3/FF/SF/1-20-248 UMAJAY COMPLEX RASOOLPURA SECUNDERABAD - 500003						
CIN L74999TG2016PLC109280						
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH 2024						
			(Rupees. In Lacs)		(Rupees. In Lacs)	
Sr.No	Particulars	CONSOLIDATED				
		6 MONTH ENDED			YEAR ENDED	
		31.03.2024 (Audited)	30.09.2023 (Un Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income					
	Revenue from Operation	354.70	617.59	345.24	972.29	627.59
	Other Income	7.67	2.97	67.62	10.64	68.72
	Total Revenue	362.36	620.56	412.86	982.92	696.30
2	Expenses					
	a) Cost of material Consumed	31.90	78.29	42.06	110.19	83.34
	b) Changes In Inventories : Work in progress	-38.18	0	11.42	-38.18	11.42
	c) Employee Benfit Expenses	210.12	169.28	281.22	379.40	394.29
	d) Financial Cost	289.92	284.97	340.38	574.89	588.59
	e) Depreciation and amortization Exp	295.20	154.48	135.95	449.68	267.03
	f) other expenses	226.01	163.57	195.16	389.58	377.92
	Total Expenses	1014.99	850.59	1006.19	1865.58	1722.59
3	Profit/(Loss) from ordinary activities before Exceptional Items (1-2)	-652.63	-230.03	-593.33	-882.66	-1026.29
4	Exceptional Items Income /(Expenses)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before tax (3+4)	-652.63	-230.03	-593.33	-882.66	-1026.29
6	Minority Interest	-454.93	-174.12	-210.11	-629.05	-396.41
7	Net Profit/(Loss) after Minority Interest (5-6)	-197.70	-55.91	-383.22	-253.61	-629.88
8	Tax Expenses					
	a) Current Tax	4.27	(3.62)		0.65	0.00
	b) MAT Credit Aailed	-0.65	0.00		(0.65)	0.00
	c) Deferred Tax	16.13	5.89	(8.79)	22.02	-18.19
9	Net Profit/(Loss) from ordinary activities after tax (7+8)	-177.95	-53.64	-392.01	(231.59)	-648.07
10	Other Comprehensive Income / (expenses) for the year, net of tax	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income/(Loss) Net of Tax (9+10)	-177.95	-53.64	-392.01	-231.59	-648.07
12	Paid up Equity share capital (face value of Rs.10/-)	631.20	631.20	631.20	631.20	631.20
13	Reserve excluding Revaluation reserve					
	Earning per share of (before extra ordinary items) Rs.10 Each (Not Anualised)					
14	a) Basic (Rs.)	-2.82	-0.85	-6.21	-3.67	-10.27
	b) Diluted (Rs.)	-2.82	-0.85	-6.21	-3.67	-10.27
	Earning per share of after extra ordinary items) Rs.10 Each (Not Anualised)					
	a) Basic (Rs.)	-2.82	-0.85	-6.21	-3.67	-10.27
	b) Diluted (Rs.)	-2.82	-0.85	-6.21	-3.67	-10.27

Place : Hyderabad
Date : 19.07.2024



For Vanta Bioscience Limited

Dopesh Raja
Dopesh Raja Mulakaj
Managing Director

STATEMENT OF ASSETS & LIABILITIES AS ON 31st MARCH 2024					
Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		Audited	Audited	Audited	Audited
A	Equity and Liabilities				
1	EQUITY				
	a) Equity share capital	631.20	631.20	631.20	631.20
	b) Reserve & Surplus	1348.08	1342.97	888.69	1120.27
	c) Non Controlling/Minority Interest	0.00	0.00	-222.56	141.49
	Sub total Equity	1979.28	1974.17	1297.33	1892.96
	LIABILITIES				
2	Non Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	1811.21	2084.04	4880.14	4706.70
	b) Provisions	0.00	0.00	0.00	0.00
	c) Defered tax Liabilities	80.24	81.17	74.53	96.55
	d) Other Non Current Liabilities	0.00	0.00	0.00	0.00
	Sub Total -Non Current Liabilities	1891.44	2165.21	4954.67	4803.24
3	Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	726.81	491.82	1215.22	1009.45
	ii) Trade Payables				
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-	-	-
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	222.24	236.02	556.88	421.90
	iii) Other Current Liabilities	471.23	296.66	515.57	343.36
	iv) Provisions	0.00	0.00	0.00	0.00
	v) Current tax Liabilities(net)	0.00	0.00	0.00	0.00
	Sub Total -Non Current Liabilities	1420.27	1024.50	2287.68	1774.71
	Total Equity and Liabilities	5290.99	5163.88	8539.66	8470.91
B	ASSETS				
1	Non Current Assets				
	a) Property, Plant and Equipment	1212.75	1340.60	2840.60	3322.94
	b) Capital Work in Progress	0.00	0.00	0.00	0.00
	c) Other Intangible assets	2574.70	2399.53	2574.70	2399.53
	d) Other Intangible assets under development	0.00	0.00	1253.41	1060.35
	e) Investment in associates and joint ventres	0.00	0.00	0.00	0.00
	f) Financial Assets	0.00	0.00	0.00	0.00
	i) Investments in Subsidiary	300.00	300.00	0.00	0.00
	ii) Loans	0.00	0.00	0.00	0.00
	iii) Other Financial Assets	0.00	0.00	0.00	0.00
	g) Defered tax assets (net)	0.00	0.00	0.00	0.00
	h) Other non current assets	0.94	10.65	154.86	163.79
	Sub Total Non-CurrentAssets	4088.39	4050.78	6823.58	6946.62
2	Current Assets				
	a) Inventories	748.48	715.75	752.06	715.75
	b) Financial Assets				
	i) Investments	0.00	0.00	0.00	0.00
	ii) Trade Receivable	233.72	192.33	314.09	195.89
	iii) Bank, Cash and Cash equivalents	14.14	6.65	16.06	9.66
	iv) Loans & Advances	152.88	138.55	577.43	537.99
	iv) Othe Financial Assets	0.00	0.00	0.00	0.00
	c) Current Tax Assets (net)	0.00	0.00	0.00	0.00
	d) Other Current Assets	53.38	59.81	56.44	65.00
	Sub Total Current Assets	1202.60	1113.10	1716.08	1524.29
	Total Assets	5290.99	5163.88	8539.66	8470.91

Place : Hyderabad
Date : 19.07.2024

For Vanta Bioscience Limited

M. Dopesh Raja
Dopesh Raja Mulakala
Managing Director



VANTA BIOSCIENCE LIMITED				
Cash Flow statement for the period ended 31st March,2024			(Rupees in Lacs)	
Particulars	STANDALONE		CONSOLIDATED	
	For the Year ended 31.03.2024	For the Year ended 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
A. Cash Flow from Operating Activities				
Profit before exceptional , Extraordinary items and Tax	4.17	(420.74)	(882.66)	(1,026.29)
Adjustment for:				
Depreciation	123.59	125.03	449.68	267.03
Finance Charges	242.23	310.68	574.89	588.59
Profit on Sale of Fixed Assets	(4.25)		(4.25)	
Sub total	361.57	435.71	1,020.33	855.62
Operating profit Before Working Capital Changes	365.74	14.98	137.67	(170.67)
Adjustment for:				
(Increase) /Decrease in Inventories	-32.72	7.80	(36.30)	7.80
(Increase) /Decrease in Trade receivables	-41.39	-120.03	(118.20)	(82.48)
Increase /(Decrease) in Current liabilities	160.78	46.81	307.19	128.50
(Increase) /Decrease Loans & Advances	2.45	114.91	(39.45)	(19.62)
(Increase) /Decrease Current Assets			17.49	73.71
(Increase) /Decrease in Current Investment	0.00	0.00	-	-
Sub total	89.12	49.49	130.73	107.91
Cash Generated from operations	454.86	64.47	268.40	-62.76
Net Cash Flow from Operating Activities	454.86	64.47	268.40	(62.76)
B: Cash Flow from Investing Activities				
Purchase of Fixed Assets	(0.65)	(253.02)	(340.47)	(2,868.90)
Capital Work In progress	-	-	-	2,278.03
Capital Work In progress-R&D	(175.17)	-	-	-
proceeds from sale of Fixed Assets	9.15	-	9.15	-
Investment in Subsidiaries	-	-	-	-
Purchase of other Non current Investments	-	-	-	-
Net Cash Flow from Investing Activities	(166.66)	(253.02)	(331.32)	(590.87)
C: Cash Flow from Financing Activities				
Increase /(Decrease) in Unsecured Loan	-	-	771.93	384.97
Increase /(Decrease) in Working capital	234.99	-20.76	110.52	51.34
Increase /(Decrease) in Term Loan	-272.83	519.73	(503.24)	793.15
Increase /(Decrease) in share capital	-	-	265.00	-
Increase /(Decrease) in share Premium	-	-	-	-
Finance Charges	(242.23)	(310.68)	(574.89)	(588.59)
Net Cash Flow from Financing Activities	-280.07	188.29	69.32	640.87
Actual Payment of Income Tax	(0.65)	-	-	-
D: Net Increase/Decrease in Cash and cash Equivalents	7.48	-0.26	6.40	(12.76)
Opening of Cash & Cash Equivalents	6.65	6.91	9.66	22.42
Closing Balance of Cash & Cash Equivalents	14.14	6.65	16.06	9.66

See accompanying notes to the financial statements
As per our report of even date annexed.

Place : Hyderabad
Date : 19.07.2024



For Vanta Bioscience Limited

Dopesh Raja
Dopesh Raja Mulakala
Managing Director

Notes to Standalone and consolidated financial statements:

1. The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19th July, 2024.
2. As per MCA Notification dated 16th February 2015, the companies whose shares are listed on BSE SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure requirements) regulations, 2009 are exempted from the Compulsory requirement of adoption of IND—AS. As the company is covered under exempted from the Compulsory requirement of adoption of IND As. Hence it has not adopted IND AS for preparation of Financial Statements.
3. Statement of Assets and Liabilities as on 31st March, 2024 is enclosed herewith.
4. Statement of Cash flow for the period ended 31st March, 2024 is enclosed herewith.
5. The financial figures for the previous half year/year have been regrouped/reclassified wherever necessary to confirm to current period.
6. The Company is engaged in the business of full service preclinical contract Research organization. Hence there is no separate segment reporting required
7. The said results are uploaded on the website of the Company www.vantabio.com and on BSE Ltd.



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "VANTABIO BIOSCIENCE LIMITED" around the top edge and "SEC-BAD" in the center.



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VANTA BIOSCIENCE LIMITED

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying standalone half yearly financial results of **Vanta Bioscience Limited** (the company) for the half year ended 31.03.2024 and the year to date results for the period from 01.04.2023 to 31.03.2024 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 these standalone financial results:

- 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 recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

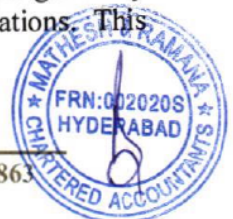
Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results:

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This





responsibility also includes 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

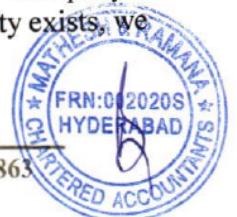
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results:

Our objectives are to obtain reasonable assurance about whether the standalone 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 these standalone financial results.

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 standalone 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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we





MATHESH & RAMANA
CHARTERED ACCOUNTANTS

are required to draw attention in our auditor's report to the related disclosures in the 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

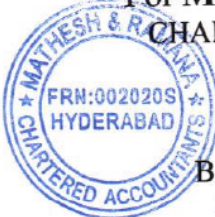
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matter:

The financial results includes the results for the half year ended 31.03.2024, being the balancing figure between the audited figures in respect of the full financial year ended 31.03.2024 and the published unaudited year-to-date figures of the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **MATHESH & RAMANA**
CHARTERED ACCOUNTANTS



B. V. RAMANA REDDY
M. No. 026967 Partner

Place: Hyderabad

Date: 19.07.2024

UDIN: 24026967BKBOZE2528



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VANTA BIOSCIENCE LIMITED

Report on the audit of the Consolidated Financial Results

Opinion:

We have audited the accompanying Statement of Consolidated Financial Results of **VANTA BIOSCIENCE LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the half year ended 31.03.2024 and for the period from 01.04.2023 to 31.03.2024 ("the Statement"), being submitted by the holding 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, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- i. includes the financial results of the following entities:
Vanta Clinical Research Limited (Subsidiary)
Vayam Research Solutions Limited (Step Subsidiary)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the half year ended 31.03.2024 and for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 Companies Act, 2013 and the Rules there under, 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 other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results:

These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements.





The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities 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 its associates and jointly controlled entities 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 consolidated 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 financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group 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 and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results:

Our objectives are to obtain reasonable assurance about whether the consolidated 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 these consolidated financial results.

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 consolidated 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 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 Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





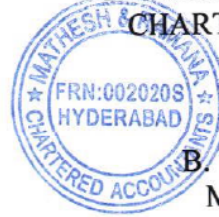
MATHESH & RAMANA
CHARTERED ACCOUNTANTS

Other Matters:

The Consolidated Financial Results include the audited Financial Results of 2 (Two) subsidiaries, whose Financial Results / financial information reflects total assets of Rs. 3,646.07 Lakhs as at 31st March 2024, total revenue of Rs. 25.04 Lakhs and Rs. 122.36 Lakhs and net profit after tax of Rs. (625.54) Lakhs and Rs. (865.74) Lakhs for the half year ended 31st March 2024 and for the period from 01.04.2023 to 31.03.2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For **MATHESH & RAMANA**
CHARTERED ACCOUNTANTS



B. V. RAMANA REDDY
M. No. 026967 Partner

Place: Hyderabad
Date: 19.07.2024
UDIN: 24026967BKBOZF8101