



# Vista Pharmaceuticals Ltd

CIN : L24239TG1991PLC012264  
Plot No. 104, Ravindra Co Operative Society, Guttala Begumpet,  
Kakateeya Hills, Hyderabad - 500 081. Telangana, INDIA. Tel : 040 - 23741585  
E-mail : admin.hyd@vistapharmaceuticals.com @www.vistapharmaceuticals.com

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400001

Date: 28.05.2024

Dear Sir/Madam,

**Sub: Outcome of board meeting under regulations 30 read with 33 (3) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015**

**Unit: Vista Pharmaceuticals Limited (BE Scrip Code:524711)**

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s. Vista Pharmaceuticals Limited held on Tuesday, the 28th day of May, 2024, at 05.00 P.M. at the registered office of the Company, the Company the following were duly considered and approved by the Board:

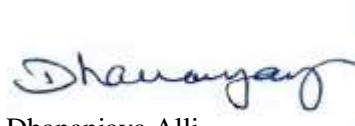

1. Audited Financial results together with Statement of Assets and Liabilities and Statement of Cash flow for the quarter and year ended 31.03.2024 (enclosed).
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2024 (enclosed).
3. Allotment of 40,23,209 equity shares of face value of Rs. 2/-each issued at price of Rs. 10/- per equity share including premium of Rs. 8/- per share to as fully paid-up pursuant to the exercise of 40,23,209 convertible warrants at a price of Rs.10/- per share (on receipt of excise price of Rs.7.50/- per warrant - being 75% of the balance warrant issue price), aggregating to Rs. 3,01,74,072/- to the non-promoters.
4. Appointment of M/s. Mahesh Dosa & Associates., Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2024-25.

The meeting of the Board of Directors commenced at 5.00 P.M.(IST) and concluded at 08.00 P.M. (IST)

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,  
For Vista Pharmaceuticals Limited

Dhananjaya Alli  
Executive Director  
(DIN: 00610909)



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To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400001

Date: 28.05.2024

Dear Sir,

**Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**


**Unit: Vista Pharmaceuticals Limited (BE Scrip Code:524711)**

I, Dhananjaya Alli, Executive Director of Vista Pharmaceuticals Limited hereby declare that, the Statutory Auditors of the company, M/s. A.M Reddy & D.R. Reddy, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on audited financial results of the company for year ended 31st March, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No. CIR/CFD/CMD/ 56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,  
For Vista Pharmaceuticals Limited

Dhananjaya Alli  
Executive Director  
(DIN: 00610909)



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## Annexure

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]

<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment of M/s. Mahesh Dosa & Associates, Chartered Accountants as Internal Auditor of the company for Financial Year 2024-25.
<b>Date of appointment &amp; Terms of appointment</b>	For the Financial Year 2024-25.
<b>Brief Profile</b>	M/s. Mahesh Dosa & Associates, Practicing Chartered Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable



# Vista Pharmaceuticals Ltd

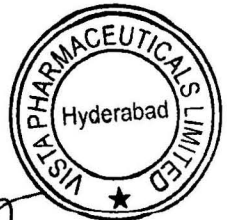
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VISTA PHARMACEUTICALS LIMITED						
CIN:L24239TG1991PLC012264						
Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2024						
S.No	Particulars	Quarter Ended			Year Ended	
		Quarter ended March 31,2024	Quarter ended December 31,2023	Quarter ended March 31,2023	Year ended March 31,2024	Year ended March 31,2023
		Audited	Un Audited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	a. Revenue from operations	313.25	170.45	-	1028.78	100.37
	b. Other income	9.76	2.41	-	33.34	39.94
<b>2</b>	<b>Total Income (a+b)</b>	<b>323.01</b>	<b>172.86</b>	<b>0.00</b>	<b>1062.12</b>	<b>140.31</b>
<b>3</b>	<b>Expenses</b>					
	a) Cost of Material Consumed	149.35	221.24	0.00	888.25	266.84
	b) Change in Inventories	0.77	-	-	0.77	15.85
	c) Employee benefits expense	47.73	45.49	2.60	179.47	50.87
	d) Finance costs	27.79	29.70	25.70	121.98	121.35
	e) Depreciation and amortization expense	18.05	18.34	15.40	71.97	61.76
	f) Other expenses	89.13	76.97	18.72	291.75	211.28
	f) Prior Period Expenses	0.02	1.24	-	25.67	0.00
	<b>Total Expenses</b>	<b>332.85</b>	<b>392.98</b>	<b>62.42</b>	<b>1,579.86</b>	<b>727.94</b>
<b>4</b>	<b>Profit before tax (2-3)</b>	<b>(9.84)</b>	<b>(220.12)</b>	<b>(62.42)</b>	<b>-517.74</b>	<b>-587.63</b>
<b>5</b>	<b>Tax expense</b>					
	(1) Current tax	-	-	-	0.00	-
	(2) Deferred tax	-18.91	(57.23)	(31.96)	-66.54	83.83
	(3) Previous year Income tax adjustment	-	-	-	0.00	(105.26)
<b>6</b>	<b>Net Profit for the Period (4-5)</b>	<b>9.07</b>	<b>(162.89)</b>	<b>(30.46)</b>	<b>(451.20)</b>	<b>(566.20)</b>
<b>7</b>	<b>Other comprehensive income (OCI)</b>					
	(a) (i) Items that will not be reclassified to profit or loss	-0.28	0.14	(0.77)	0.29	(0.25)
	(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive income</b>	<b>(0.28)</b>	<b>0.14</b>	<b>(0.77)</b>	<b>0.29</b>	<b>(0.25)</b>
<b>8</b>	<b>Total Comprehensive income (6+7)</b>	<b>8.79</b>	<b>(162.75)</b>	<b>(31.23)</b>	<b>(450.91)</b>	<b>(566.45)</b>
<b>9</b>	<b>Paid- up equity share capital(Face Value of Rs.2/- each)</b>	<b>943.30</b>	<b>937.96</b>	<b>751.13</b>	<b>943.30</b>	<b>751.13</b>
<b>10</b>	<b>Other equity</b>					
<b>11</b>	<b>Earnings per equity share</b>					
	(Face value of Rs.10/- each)					
	(1) Basic	0.02	(0.33)	(1.00)	(1.03)	(1.54)
	(2) Diluted	0.01	(0.26)	(0.59)	(0.74)	(0.90)



*Shanujay*

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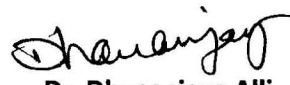
## Notes:

1. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been audited by the Statutory Auditors of Company and recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on Tuesday, May 28th, 2024.
2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.
4. The figures of the current quarter ended March 31, 2024 and the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended respectively and published unaudited year to date figures upto the third quarter of the respective financial years.
5. The Entire operations of the Company relate to only one segment i.e Manufacturing of Pharmaceutical Products., Hence, segmental reporting as per IND AS-108 is not made.
6. The results for the quarter ended 31st March 2024 are also available on the Bombay stock exchange website, the National Stock exchange website and on the Company's website.
7. The company has issued 267.58 lakhs convertible Share Warrants on 14/10/2022 on preferential basis at an Issue price of Rs. 10/- (Rupees ten Only) per Convertible warrant which includes premium Rs. 8/- per warrant. The Share warrants are convertible into each equity share within period 18 months from the date of allotment of warrants.
8. The 2.66 lakhs Share warrants are converted to equity shares during the current quarter and total 96.08 lakhs Share Warrants are converted to equity shares till end of the quarter during the year.
9. The Share warrants issued are considered for calculation of Diluted EPS during the period.

## FOR VISTA PHARMACEUTICALS LIMITED

Place: Hyderabad

Date: 28/05/2024

  
Dr. Dhananjaya Alli  
Executive Director  
(DIN:00610909)



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

S No	Particulars	As at 31st March 2024	As at 31st March 2023
		(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	976.50	1,018.52
(b)	Capital work-in-progress	981.92	932.87
(c)	Intangible assets	955.30	955.30
(d)	Financial Assets	-	-
	(i) Investments	2.07	1.71
	(ii) Other Financial Assets	13.15	12.63
(e)	Deferred tax assets (Net)	330.90	264.35
(f)	Other Non-Current Assets	198.50	198.50
	<b>Total Non - Current Assets</b>	<b>3,458.34</b>	<b>3,383.89</b>
	<b>Current assets</b>		
(a)	Inventories	678.61	767.68
(b)	Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	1,428.14	1,125.09
	(iii) Cash and Bank equivalents	9.44	20.39
	(iv) cash and cash equivalent (other than above)	-	-
(c)	Other current assets	223.38	305.90
	<b>Total Current Assets</b>	<b>2,339.57</b>	<b>2,219.06</b>
	<b>Total Assets</b>	<b>5,797.90</b>	<b>5,602.95</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share capital	943.30	751.13
(b)	Other equity	3,102.93	2,919.64
	<b>Total Equity</b>	<b>4,046.23</b>	<b>3,670.77</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	293.29	517.93
	(ii) Other financial liabilities	-	-
(b)	Deferred tax liabilities (Net)	-	-
(c)	Provisions	9.15	6.02
	<b>Total Non - Current Liabilities</b>	<b>302.44</b>	<b>523.95</b>
	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	503.19	423.50
	(ii) Trade payables	740.53	780.26
	(iii) Other financial liabilities	5.30	5.30
(b)	Current Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other current liabilities	200.21	199.17
	<b>Total Current Liabilities</b>	<b>1,449.23</b>	<b>1,408.23</b>
	<b>Total Equity and Liabilities</b>	<b>5,797.90</b>	<b>5,602.95</b>

Place: Hyderabad  
Date: 28/05/2024

FOR VISTA PHARMACEUTICALS LIMITED

  
Dr. Dhananjaya Ali  
Executive Director  
(DIN:00610909)



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## VISTA PHARMACEUTICALS LIMITED

Registered Office : Gopalaipalli(Village),Narketpalli(Mandal),Nalgonda Dist.T.S. - 508254

(CIN: L24239TG1991PLC012264)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st Mar, 2024

(Rs.in Lakhs)

Particulars	March ,2024	March ,2023
Cash Flows from Operating Activities		
Net profit before tax	(517.74)	(587.63)
Adjustments for :		
Depreciation and amortization expense	71.97	61.76
Gain on investments carried at fair value through profit or loss	0.35	(1.42)
Gain or Loss on Defined Benefit Plans	(0.06)	1.16
Interest & Finance Charges Paid	121.98	121.35
<b>Operating profit before working capital changes</b>	<b>(323.50)</b>	<b>(404.78)</b>
Movements in Working Capital		
(Increase)/Decrease in Inventories	89.06	165.08
(Increase)/Decrease in Other financial assets	-	-
(Increase)/Decrease in Trade Receivables	(303.05)	(78.68)
(Increase)/Decrease in Other Current Assets	82.52	(91.99)
(Increase)/Decrease in Other Non Current Assets	(0.88)	(43.71)
Increase/(Decrease) in Trade Payables	(39.73)	243.60
Increase/(Decrease) in Other financial liabilities	-	-
Increase/(Decrease) in Other Current liabilities	1.04	(76.93)
Increase/(Decrease) in Other Non Current liabilities	-	-
Increase/(Decrease) in Provisions	3.13	11.02
<b>Changes in Working Capital</b>	<b>(167.90)</b>	<b>128.38</b>
<b>Cash generated from operations</b>	<b>(491.40)</b>	<b>(276.39)</b>
Direct Taxes Paid	-	105.26
<b>Net Cash from operating activities (A)</b>	<b>(491.40)</b>	<b>(171.14)</b>
Cash flows from Investing Activities		
Purchase of Fixed Assets (Including CWIP)	(78.99)	(127.03)
Intangible Assets	-	-
<b>Net Cash used in Investing Activities</b>	<b>(78.99)</b>	<b>(127.03)</b>
Cash flows from/(used in) Financing Activities		
Issue of Share Capital	960.83	76.27
Issue of Share Warrants	(134.45)	615.66
Proceeds from Long term borrowings	(224.65)	(224.65)
Repayment/Proceeds of/from Short-term borrowings	79.69	(34.56)
Interest paid	(121.98)	(121.35)
<b>Net Cash used in Financing Activities</b>	<b>559.44</b>	<b>311.38</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(10.95)</b>	<b>13.21</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>20.40</b>	<b>7.19</b>
<b>Cash and Cash equivalents at the ending of the year</b>	<b>9.45</b>	<b>20.40</b>

Place: Hyderabad

Date: 28/05/2024

FOR VISTA PHARMACEUTICALS LIMITED

*Dhananjaya Ali*  
 Dr. Dhananjaya Ali  
 Executive Director  
 (DIN:00610909)



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**A.M REDDY & D.R REDDY**  
**Chartered Accountants**

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

**To the Board of Directors of Vista Pharmaceuticals Limited**

**Report on the Audit of Financial Results**

**Opinion**

We have audited the accompanying annual financial results of Vista Pharmaceuticals 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 loss 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 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.



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B.O H.No 3-6-640/11C, Fourth Floor, Street No 9, Himayat Nagar, Hyderabad 500 029 | Phone No : 040-40077393  
Mobile No: 9848032382 Email ID: rkreddy1999@yahoo.com



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 Financial Results**

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

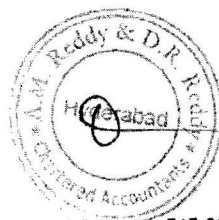
In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends 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 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:

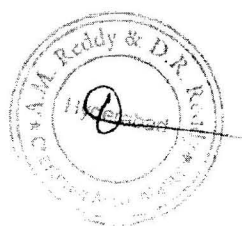


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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis 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.

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.



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Mobile No: 9848032382 Email ID: rkreddy1999@yahoo.com

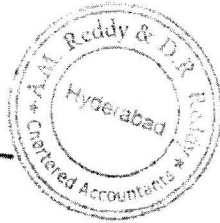
**Other Matters**

The Statement includes 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.

The Annual Financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which company shares are listed. These results are based on should be read with the audited financial statements of the company for the year ended March 31, 2024.

Our Opinion is not modified in respect of the above matter.

For A.M REDDY & D.R REDDY  
Chartered Accountants



D.Rama Krishna Reddy

Partner

Membership No. 209211

UDIN: 24209211BKHHRU4022

Place: Hyderabad

Date: May 28, 2024

H.O #141/186, Flat 203, Ananth Sai Residency kamalnagar, Anantapur 515 001 | Phone No: 08554-231666  
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