



VISTA PHARMACEUTICALS LTD

CIN: L24239TG1991PLC012264

Plot Nos.10 To 14 And 16 To 20, Apiic, Industrial Estate, Chityal, Gop Alaipalli Na,
Telangana -508254, India

e-mail: admin.hyd@vistapharmaceuticals.com www.vistapharmaceuticals.com

Hyderabad, 30th May, 2023.

To
The General Manager,
Listing Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai- 400001

Dear Sir/Ma'am,

Sub: Financial Results for the quarter and year ended 31st March, 2023- Regulation 33 (3) (a).

Ref: Company Scrip Code: 524711

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at its meeting held on Tuesday, 30.05.2023 at 04.00 P.M at the registered address of the Company, interalia, considered and approved the audited Financial Results for the quarter and year ended 31st March, 2023.

Copy of audited Financial Results for the quarter and year ended 31st March, 2023 and Audited Report is enclosed herewith.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You,
For Vista Pharmaceuticals Limited

DHANANJAYA ALLI

WHOLETIME DIRECTOR

DIN: 00610909



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, 2023 ('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, 2023.

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.

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:

- 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.

Other Matters

The Statement include the results for the quarter ended March 31, 2023 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.

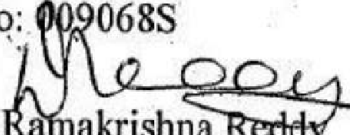
The Annual Financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which company shares are listed. These results are based on should be read with the audited financial statements of the company for the year ended March 31, 2023.

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

For A.M REDDY & D.R REDDY

Chartered Accountants

FRNo: 009068S


D Ramakrishna Reddy



D.Rama Krishna Reddy

Partner

Membership No. 209211

UDIN: 23209211BGYWLA7889

Place: Hyderabad

Date: May 30, 2023

VISTA PHARMACEUTICALS LIMITED								
CIN:L24239TG1991PLC012264								
Statement of Audited Financial Results for the Quarter and Year ended 31th March, 2023								
(in Rs Lakhs)								
S.No	Particulars	Quarter Ended				Year Ended		
		Quarter ended March 31,2023	Quarter ended December 31,2022	Quarter ended September 30,2022	Quarter ended June 30,2022	Quarter ended March 31,2022	Year ended March 31,2023	Year ended March 31,2022
		Audited	Un Audited	Un Audited	Un Audited	Audited	Audited	Audited
1	Income							
	a. Revenue from operations	100.37	-	-	0.00	0.00	100.37	39.46
	b. Other income	28.55	-	-	0.00	29.89	28.55	16.57
2	Total Income (a+b)	128.92	0.00	0.00	0.00	29.89	128.92	56.03
3	Expenses							
	a) Cost of Material Consumed	122.84	-	0.00	-	35.40	122.84	36.66
	b) Change in Inventories	-	-	-	-	-36.22	0.00	0.00
	c) Employee benefits expense	32.29	18.20	2.60	5.10	8.19	58.19	57.48
	d) Finance costs	32.21	39.66	25.70	23.78	29.39	121.35	89.98
	e) Depreciation and amortization expense	111.09	15.40	15.40	15.40	15.30	157.29	61.62
	f) Other expenses	82.73	17.04	18.72	22.97	29.54	141.46	72.04
	Total Expenses	381.17	90.30	62.42	67.25	81.60	601.14	317.78
4	Profit before tax (2-3)	(252.25)	(90.30)	(62.42)	(67.25)	-51.71	-472.22	-261.75
5	Tax expense							
	(1) Current tax	-	-	-	-	-	0.00	-
	(2) Deferred tax	239.79	7.22	(31.96)	(0.30)	(256.93)	214.75	-172.90
	(2) Previous year Income tax adjustment	-105.26	-	-	-	-	-105.26	0.00
6	Net Profit for the Period (4-5)	(386.78)	(97.52)	(30.46)	(66.95)	205.22	(581.71)	(88.85)
7	Other comprehensive income (OCI)							
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	0.90	(0.91)	(0.77)	(0.64)	(1.01)	(1.42)	(1.01)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Total Other Comprehensive income	0.90	(0.91)	(0.77)	(0.64)	(1.01)	(1.42)	(1.01)
8	Total Comprehensive income (6+7)	(385.88)	(98.43)	(31.23)	(67.59)	204.21	(583.13)	(89.86)
9	Paid-up equity share capital(Face Value of Rs.2/- each)	735.88	735.88	735.88	735.88	735.88	735.88	735.88
10	Other equity							
11	Earnings per equity share (Face value of Rs.10/- each)							
	(1) Basic	(1.05)	(0.27)	(0.08)	(0.18)	0.56	(1.58)	(0.24)
	(2) Diluted	(0.61)	(0.15)	(0.05)	(0.11)	0.32	(0.92)	(0.14)

Notes:

- 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 30th, 2023.
- 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).
- The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.
- The figures of the current quarter ended March 31, 2023 and the quarter ended March 31, 2022 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.
- 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.

FOR VISTA PHARMACEUTICALS LIMITED

DIVAKAR REDDY Digitally signed by DIVAKAR REDDY
YERRABOMMANA HALLI
Date: 2023.05.30 21:35:05
HALLI
405362

Y Divakar Reddy
Director
(DIN:08574891)

Place: Hyderabad
Date: 30/05/2023

VISTA PHARMACEUTICALS LIMITED
CIN:L24239TG1991PLC012264
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

S No	Particulars	As at 31th March 2023	As at 31th March 2022
		(Audited)	(Audited)
I.	ASSETS		
	Non-current assets		
(a)	Property, Plant and Equipment	1,018.52	977.85
(b)	Capital work-in-progress	932.87	908.27
(c)	Intangible assets	859.77	955.30
(d)	Financial Assets		-
	(i) Investments	1.71	3.13
	(ii) Other Financial Assets	12.63	10.00
(e)	Deferred tax assets (Net)	133.43	348.18
(f)	Other Non-Current Assets	602.66	821.74
	Total Non - Current Assets	3,561.60	4,024.47
	Current assets		
(a)	Inventories	927.68	932.75
(b)	Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	627.24	257.16
	(iii) Cash and Bank equivalents	7.26	7.19
	(iv) cash and cash equivalent (other than above)	-	-
(c)	Other current assets	529.36	337.39
	Total Current Assets	2,091.54	1,534.49
	Total Assets	5,653.14	5,558.98
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	735.88	735.88
(b)	Other equity	2,917.81	2809.41
	Total Equity	3,653.69	3,545.29
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	517.93	742.58
	(ii) Other financial liabilities	-	-
(b)	Deferred tax liabilities (Net)	-	-
(c)	Provisions	6.02	7.18
	Total Non - Current Liabilities	523.95	749.76
	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	465.24	512.53
	(ii) Trade payables	780.26	536.66
	(iii) Other financial liabilities	5.30	5.30
(b)	Current Tax Liabilities (Net)	-	-
(c)	Provisions	35.80	23.62
(d)	Other current liabilities	188.90	185.83
	Total Current Liabilities	1,475.50	1,263.93
	Total Equity and Liabilities	5,653.14	5,558.98

DIVAKAR REDDY
YERRABOMMANAH
ALLI

Digitally signed by DIVAKAR
REDDY YERRABOMMANAHLLI
DN: cn=20230530 21:35:58 +05'30'

Y Divakar Reddy
Director
(DIN:08574891)

Place: Hyderabad
Date: 30/05/2023

