

VIVANZA BIOSCIENCES LIMITED

CIN: L24110GJ1982PLC005057

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

Phone: +91 7574893004, email: info@vivanzabiosciences.com, website: www.vivanzabiosciences.com

To,
Department of Corporate Services,
BSE Limited
Ground Floor, P.J.Tower,
Dalal Street, Fort,
Mumbai- 400001

July 09, 2024

BSE Script Code: 530057

Dear Sir/Madam,

Subject: Annual Report 2023-24 including Notice of Forty-Second (42nd) Annual General Meeting

This is further to our outcome of Board Meeting dated July 05, 2024 wherein the company had informed that 42nd Annual General Meeting (AGM) of the Company is schedule to be held on Thursday, August 01, 2024 through Video Conferencing / Other Audio-Visual means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

In terms of requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of the Company and Notice of the 42nd Annual General Meeting for the financial year 2023-24, which is being sent through electronic mode to the Members.

The Annual report containing the Notice of the 42nd AGM is also uploaded on Company's website at www.vivanzabiosciences.com.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,

For, Vivanza Biosciences Limited

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

Encl: As above

ANNUAL REPORT 2023-24

*Discover Secrets of
Long & Healthy Life to
**Improving the lives
of people globally***



ANNUAL REPORT 2023 - 2024

BOARD OF DIRECTORS

Mr. Mehta J.A.	Managing Director (Appointed w.e.f. 25.04.2023)
Mr. Parikh H. A.	Director
Mr. Bhatt G.B.	Managing Director (Resignation w.e.f. 25.04.2023)
Mr. Shah S. D.	Director(Resignation w.e.f. 30.04.2024)
Mr. Bhatt J. R.	Chief Financial Officer
Ms. Vyas A.S.	Director (Resignation w.e.f. 30.04.2024)
Ms. Rina Kumari	Director (Appointed w.e.f. 30.04.2024)
Mr. Shah A.P.	Director (Appointed w.e.f. 30.04.2024)
Mr. Bhojwani A.G.	Company Secretary

AUDITORS

Shivam Soni & Co.
Chartered Accountants
Ahmedabad.

REGISTERED OFFICE

403, Sarthik II, Opp. Rajpath Club,
S.G Highway, Ahmedabad.

REGISTRAR & SHARE TRANSFER AGENTS

PurvaShareregistry (India) Pvt. Ltd.
Shiv Shakti Industrial Estates, Unit No. 9
J. R. Boricha Marg, Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai - 400011.
Phone No. : 022 4961 4132 / 3522 0056
Email : support@purvashare.com

INDEX	
No.	Contents
2	Product Information
4	Notice
16	Explanatory Statements
19	Director's Report
27	Annexure-A (Foreign Exchange Earnings and Outgo)
27	Annexure-B (Disclosures under Para A of Schedule V of Listing Regulations)
28	Annexure-C (Details pertaining to remuneration of Director's and KMP)
30	Annexure-D (FORM NO. MR-3) Secretarial Audit Report
34	Annexure-E (Management Discussion and Analysis Report)
36	Annexure-F (Non Applicability of Corporate Governance Certificate)
37	Annexure-G (Form No. AOC- 1)
38	Independent Auditor's Report (Standalone)
47	Financial of the Company (Standalone)
72	Independent Auditor's Report (Consolidated)
78	Financial of the Company (Consolidated)

NOTICE

NOTICE is hereby given that the 42nd(Forty Second) ANNUAL GENERAL MEETING (“AGM”) of the Shareholders of Vivanza Biosciences Limited (“Company”) will be held on Thursday, August 01, 2024 at 03.00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31st, 2024 together with the reports of Board of Directors and Independent Auditor’s reports thereon.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution.

“RESOLVED THAT:

- 1) The Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2024 and reports of Board of Directors and Independent Auditor’s report thereon laid before this meeting, be and is hereby considered and adopted.
 - 2) The Audited Consolidated Financial statements of the Company for the Financial Year ended on 31st March, 2024 along with reports of Board of Directors and Independent Auditor’s report thereon laid before this meeting, be and is hereby considered and adopted.
2. Appointment of Mr. Parikh H. A. (DIN: 00027820) Director who liable to retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To revise authority of the Board of Directors to Borrow pursuant section 180 (1)(c) of the Act**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT, in supersession of the earlier Resolution passed by the Members at their 41st Annual General Meeting held on July 24, 2023, pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors, to borrow from time to time any sum or sums of monies on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, financial institutions, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking(s) of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the

ordinary course of business) up to the aggregate of the paid-up capital of the Company, its free reserves, that is to say, reserves not set apart for any specific purpose and securities premium and if aforesaid borrowing will or may exceed the aforesaid aggregate, the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall (apart from temporary loan obtained from the bankers in the ordinary course of business) not exceed the sum of Rs. 90 Crore (Rupees Ninety Crore Only).

“RESOLVED FURTHER THAT, in connection with the aforesaid, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.

“RESOLVED FURTHER THAT, notwithstanding the aforesaid supersession, all actions and decisions taken till date under the said Resolution shall be valid and in order.”

4. Regularisation of Additional Director Ms. Rina Kumari (DIN: 10588570) as Independent Director of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution

“RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Ms. Rina Kumari (DIN: 10588570) as an Additional Director to hold office upto the next Annual General Meeting pursuant to Section 161(1) of the Act in the capacity of Non-Executive Independent Director of the Company w.e.f. 30th April, 2024, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from 30th April, 2024 till 29th April 2029.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Regularisation of Additional Director Mr. Aagam P. Shah (DIN: 10602386) as Independent Director of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution

“RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment

and Qualifications of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Aagam P. Shah (DIN: 10602386) as an Additional Director to hold office upto the next Annual General Meeting pursuant to Section 161(1) of the Act in the capacity of Non-Executive Independent Director of the Company w.e.f. 30th April, 2024, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from 30th April, 2024 till 29th April 2029."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Place: Ahmedabad
Date: July 05, 2024

For and on behalf of the Board
For, Vivanza Biosciences Limited

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

Notes:

1. Pursuant to General Circular No. 09/2023 dated September 25, 2023, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the “MCA Circular”), the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc. authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through their registered email address to cschintanpatel@gmail.com with copies marked to the Company at info@vivanzabiosciences.com.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') with respect to the special businesses set out in the notice is annexed hereto and forms part of this notice.
3. Members are requested to participate on first come first served basis, as participation through VC/OAVM is limited. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the commencement of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Participation is restricted upto 1000 members only. However, the participation of large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairperson of the Audit committee, Nomination and remuneration committee and stakeholders Relationship committee, Auditors etc. will not be subject to restriction of first come first served basis.
4. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/bank details/mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However request for any change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent.
5. Member seeking information are requested to send email at info@vivanzabiosciences.com.
6. The Ministry of Corporate Affairs (“MCA”), Government of India, has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies vide General Circular No. 09/2023 dated September 25, 2023, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the “MCA Circular”) respectively in terms of which a company would have ensured compliance with the provisions of Section 20 of the Companies Act 2013, if service of documents have been made through electronic mode. In such a case, the Company has to obtain e-mail addresses of its members for sending the notices/documents through e-mail giving an advance opportunity to each shareholder to register their e-mail address and changes therein, if any, from time to time with the Company.

The Company has welcomed the Green Initiative and accordingly has e-mailed the soft copies of the Financial Statements for the financial year ended 31st March, 2024, to all those Members whose e-mail IDs are available with the Company's Registrar and Transfer Agent.

In view of the above, the Company hereby request members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the Purva Sharegistry India Pvt. Ltd, Registrar and Transfer Agent (R&T) of the Company.

Further, members holding shares in electronic mode are also requested to ensure to keep their email addresses updated with the Depository Participants/R&T of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the R & T of the Company quoting their folio number(s).

7. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rule, 2015 and Regulation 44 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , the Company is pleased to provide members facility to exercise their right to vote at the 42nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services India Ltd (CDSL). The detailed process, instructions and manner for e-voting facility is enclosed herewith. Members if the Company holding shares either in the physical form or in Dematerialized form, as on cut-off date i.e. Thursday, 25th July, 2024 may cast their vote by electronic means or in the AGM. The detailed process instruction and manner for e-voting facility is enclosed herewith.
8. The Members who have casted their vote by remote e-voting may also attend the AGM, but shall not be entitled to cast their vote again.
9. The remote e-Voting period commences on Monday, 29th July, 2024 (9:00 a.m.) and ends on Wednesday, 31st July, 2024 (5:00 p.m.). During this period, Members holding shares either in physical form or demat form, as on Thursday, 25th July, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
10. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and e-voting at AGM.
11. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
12. The Board of Directors has appointed Mr. Chintan Patel, Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting at AGM and remote e-voting process in a fair and transparent manner.

13. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
14. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vivanzabiosciences.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.
15. The relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with clause 1.2.5 of Secretarial Standards-2 of persons seeking appointment/reappointment as a Director of the notice are also annexed to the notice.
16. The Register of Members and Share transfer books of the Company will remain closed from Friday, 26th July 2024 to Thursday, 1st August 2024.

CDSL e-Voting System– For e-voting and Joining Virtual meetings.

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 09/2023 dated September 25, 2023, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "MCA Circulars". The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies

Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.vivanzabiosciences.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM ANDJOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on Monday, 29th July, 2024 (9:00 a.m.) and ends on Wednesday, 31st July, 2024 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 25th July, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for individual Shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and Shareholders password. Option will be made available to reach e-Voting page without any further authentication. The URLsholding securities for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com in Demat mode and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service provider's site directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web Shareholders browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a holding securities mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" in demat mode which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID with NSDL and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal</p>

	Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name ore-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at securities in Demat mode with helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at securities in Demat mode with evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.
1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on "Shareholders" module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier evoting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant on which you choose to vote
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@vivanzabiosciences.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@vivanzabiosciences.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@vivanzabiosciences.com. These queries will be replied to by the company suitably by email.
- 8) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- 9) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 10) If any Votes are cast by the shareholders through the evoting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- 2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact on 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058738 and 022-23058542/43.

Explanatory statement pursuant to Section 102(1) of the Act, sets out all material facts relating to the special business mentioned in the accompanying notice of the 42nd AGM.

Item No. 3

Earlier the Members had authorized the Board of Directors of the Company and/or any Committee thereof to borrow from time to time a sum not exceeding Rs. 20 Crore (Rupees Twenty Crore) on such terms and conditions as it may deem fit under Section 180(1)(c) of the Companies Act, 2013 vide resolution passed on July 24, 2023. Considering the current book size and future need for working capital, the overall borrowing limits need to be increased from Rs. 20 Crore to Rs. 90 Crore.

The Board accordingly recommends the revised limit to the extent of Rs. 90 Crore (Rupees Ninety Crore only), outstanding at any point of time under 180(1)(c) of the Companies Act, 2013 as set out in the Resolution for approval of the Members.

Your Directors recommend and seek your approval of the business as set out in item no. 3 of the accompanying notice by way of special resolution. Neither the Directors/Key Managerial Personnel of the Company nor their relatives shall be deemed to be interested or concerned financially or otherwise in the Resolution.

Item No. 4

The Board of Directors of the Company at its meeting held on 30th April 2024, appointed Ms. Rina Kumari as an Additional Director of the Company to hold office upto next Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013 in the capacity of Non-Executive Independent Director for a term of 5 years with effect from 30th April, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee has recommended, and the Board has approved the appointment of Ms. Rina Kumari as Additional Director in the Capacity of Non-Executive Independent Director pursuant to the provisions of Sections 149, 150, 152 and any other provisions applicable, if any read with Schedule IV of the Companies Act, 2013. The Company has received a declaration from Ms. Rina Kumari confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. Rina Kumari's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration to the effect that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, she fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management. Considering her knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as Independent Director for a period of five years with effect from 30th April 2024. A copy of letter of appointment of Ms. Rina Kumari setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms. Rina Kumari, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice. A brief profile of Ms. Rina Kumari is given at Annexure to Item No. 4 of this Notice. Except the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

ANNEXURE TO ITEM NO. 4 OF THE NOTICE

Name of the Director	Ms. Rina Kumari
Date of Birth	05/11/1996
Nationality	Indian
Date of Initial Appointment	30/04/2024
Qualifications	Company Secretary, LL.B, B.com
Nature of Expertise in specific functional area	Companies Act, SEBI Act and other Allied Laws
Experience	2 Years
Terms and Conditions of appointment	Appointment as Non-Executive Independent Director
No. of Board Meeting attended during the year	--
Number of shares held in the Company	NIL
Other directorships held including in listed entity	NIL
Chairman/Member in the Committees of the Boards of this and other listed companies in which she is a Director	Member-3 Chariman-0
Relationship between Directors / Manager & other and other KMPS	Professional
Justification for appointment	Appointment as Non-Executive Independent Director

Item No. 5

The Board of Directors of the Company at its meeting held on 30th April 2024, appointed Mr. Aagam P. Shah as an Additional Director of the Company to hold office upto next Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013 in the capacity of Non-Executive Independent Director for a term of 5 years with effect from 30th April, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee has recommended, and the Board has approved the appointment of Mr. Aagam P. Shah as Additional Director in the Capacity of Non-Executive Independent Director pursuant to the provisions of Sections 149, 150,152 and any other provisions applicable, if any read with Schedule IV of the Companies Act, 2013. The Company has received a declaration from Mr. Aagam P. Shah confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Aagam P. Shah's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering his knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as Independent Director for a period of five years with effect from 30th April 2024. A copy of letter of appointment of Mr. Aagam P. Shah setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Aagam P. Shah, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure to this Notice. A brief profile of Mr. Aagam P. Shah is given at Annexure to Item No. 5 of this Notice. Except the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

ANNEXURE TO ITEM NO. 5 OF THE NOTICE

Name of the Director	Mr. Aagam P. Shah
Date of Birth	01/03/1992
Nationality	Indian
Date of Initial Appointment	30/04/2024
Qualifications	LL.B, B.com
Nature of Expertise in specific functional area	Intellectual Property Rights, Company Compliance, Start-up Consultation and Cyber Crime cases.
Experience	3 Years
Terms and Conditions of appointment	Appointment as Non-Executive Independent Director
No. of Board Meeting attended during the year	--
Number of shares held in the Company	NIL
Other directorships held including in listed entity	NIL
Chairman/Member in the Committees of the Boards of this and other listed companies in which he is a Director	Member-0 Chariman-3
Relationship between Directors / Manager & other and other KMPS	Professional
Justification for appointment	Appointment as Non-Executive Independent Director

Place: Ahmedabad
Date: July 05, 2024

For and on behalf of the Board
For, Vivanza Biosciences Limited

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

Director's Report

To,

The Members,

Vivanza Biosciences Limited

Your Directors have pleasure in presenting their **42nd Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2024.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

(`Rs.in Lacs)				
Particulars	Standalone		Consolidated	
	Year ended 31/03/2024	Year ended 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
I. Total Revenue	1446.73	1459.39	2788.91	1828.24
II. Total Expenditure	(1403.84)	(1390.67)	(2719.39)	(1756.59)
III. Profit/(Loss) Before Tax (I-II)	42.89	68.72	69.52	71.65
IV. Provision for Taxation	11.15	11.81	14.79	11.81
V. Profit/(Loss) After Tax (III-IV)	31.74	56.91	54.73	59.83

2. PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY:

During the year under review, the Company has earned revenue of Rs. 1446.73 lacs. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

3. CHANGE IN NATURE OF BUSINESS:

During the financial year, there have not been any changes in the nature of business of the Company.

4. DIVIDEND:

The Company has not declared any dividend during the year.

5. TRANSFER TO RESERVE:

Reserves & Surplus at the end of the year stood at Rs.71,53,000 as compared to Rs.39,79,000 at the beginning of the year.

6. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of Rs.1/- each. The Authorized Share Capital of the company is Rs.4,00,00,000/- divided into 4,00,00,000 equity shares of Rs.1/- each. The paid up share capital of the company as on March 31, 2024 is Rs. 4,00,00,000/- divided into 4,00,00,000 equity shares of Rs.1/- each.

7. MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No Material changes have occurred during the year which shall affect the Financial position of the Company.

8. Performance and financial position of each of the subsidiaries, associates, and joint venture Companies

No Company has become or ceased to be subsidiary/Joint venture/Associate Company of the Company during the year. However, the Company has one wholly owned subsidiary Company i.e. "Vivanza Lifesciences Private Limited". Form AOC-1 in this regard, is attached at the end of financial statements.

9. Deposits

The Company has neither accepted nor renewed any deposit within the meaning of the Companies (Acceptance of Deposits) Rules, 2014.

10. Disclosure regarding issue of Employee Stock Option:

Company has not issued any Employee Stock Option during the year.

11. Annual Return on website

In Accordance with section 134 (3) (a) and 92 (3) of the Companies Act, 2013 read with Rule 12 (1) of Companies (Management and Administration) Rules 2014, The Annual Return in form MGT-7 for Financial Year 2023 -2024 will be available on website of Company i.e. www.vivanzabiosciences.com. The due date for filing Annual Return for Financial Year 2023 -2024 is within a period of 60 days from date of Annual General Meeting. Accordingly the company shall file the same with MCA within prescribed time and the copy of the same shall be made available on website i.e. www.vivanzabiosciences.com as is required in terms of section 92(3) of the Companies Act, 2013.

12. Disclosure regarding issue of Sweat Equity shares

During the year, the Company has not issued Sweat Equity shares. Hence, details as per Rule 8(13) of the Companies (Share Capital and Debentures) Rule, 2014 are not reported yet.

13. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached herewith as **Annexure-A**.

14. Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is not applicable to the Company during the year.

15. Directors:

A. Details of Appointment/resignation of Directors and Key Managerial Personnel

Mr. Hemant Parikh was reappointed as a Retiring Director by the members at their 41st Annual General Meeting held on 28th July 2023.

Ms. Rina Kumari & Mr. Aagam P. Shah was appointed as an Additional Director to hold office upto next Annual General Meeting in capacity of Non-Executive Independent Director w.e.f. 30th April 2024 for the period of five years subject to approval of members. Requisites resolutions are being proposed for your approval at ensuing Annual General Meeting.

Ms. Apeksha Vyas has resigned from the position of Non-Executive Independent Director w.e.f. 30.04.2024.

Ms. Manali Patel has resigned from the position of Non-Executive Independent Director w.e.f. 25.04.2023

Mr. Girish Bhatt has resigned from the position of Managing Director of the Company w.e.f. 25.04.2023.

Mr. Jayendra Mehta has been appointed as Managing Director of the Company w.e.f. 25.04.2023.

B. Statement on declaration given by independent directors under Section 149(6) Of the Act

The Board of Directors hereby declares that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Act.

C. Statement with regards to integrity, expertise and experience of independent directors

Your Directors are of the opinion that the Independent Directors of the Company are of high integrity and suitable expertise as well as experience (including proficiency)

D. Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, Composition of the Board and Committees, culture, execution and performance of specific duties, obligation and governance. The performance evaluation of the Independent Directors was completed.

During the financial year under review, the Independent Directors met to discuss:

- Performance evaluation of Non-Independent Directors and Board of Directors as a whole;
- Performance evaluation of the Chairman of the Company;
- Evaluation of the quality of flow of information between the Management and Board for effective performance by the Board.

The Board of Directors expressed their satisfaction with the evaluation process.

E. Policy on Director's Appointment and Remuneration

The Company has a Nomination and Remuneration Committee. The Committee reviews and recommend to the Board of Directors about remuneration for Directors and Key Managerial Personnel and other employee up to one level below of Key Managerial Personnel. The Company does not pay any remuneration to the Non-Executive Directors of the Company other than sitting fee for attending the Meetings of the Board of Directors and Committees of the Board. Remuneration to Executive Directors is governed under the relevant provisions of the Act and approvals.

The Company has devised the Nomination and Remuneration Policy for the appointment, re-appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. All the appointment, re-appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel are as per the Nomination and Remuneration Policy of the company.

16. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During this year, Five Board and five audit committee meetings were held.

The intervening gap between the Meetings was within the period prescribed under The Act and The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015[LODR].

17. Details of establishment of vigil mechanism for directors and employees

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company www.vivanzabiosciences.com.

18. Particulars of loans given, guarantees given, investments made and securities provided

Details of loans, guarantees and investments are within the limit of the provisions of Section 186 of The Act as appearing in the Note 11 and Note 2 to the financial statements.

19. Particulars of contracts or arrangements with related parties

Particulars of contracts or arrangements with related parties in Form AOC-2 are enclosed as per **Annexure-B**.

20. Managerial Remuneration

Disclosures pursuant to Section 197(12) of The Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed herewith as per **Annexure-C**.

21. Auditors

• Statutory Auditors

M/s. Shivam Soni & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company from the conclusion of the 40th Annual General Meeting to hold office upto the conclusion of 46th Annual General Meeting.

• Secretarial Auditors

M/s. Chintan Patel & Associates, Practicing Company Secretaries, Ahmedabad, Gujarat, were appointed as Secretarial Auditors, to carry out Secretarial Audit of the Company as per provisions of Section 204 of The Companies Act, 2013 and issue of Annual Secretarial Compliance certificate pursuant to Regulation 24A of LODR. The Secretarial Audit Report and Annual Secretarial Compliance Report have been annexed to this Report as per Annual **Annexure-D** respectively.

• Explanation or Comments on disqualifications, reservations, adverse remarks or disclaimers in the Auditor's Reports;

The Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.

Neither the Statutory Auditors nor the Secretarial Auditors of the Company in their respective draft reports, have made any qualifications, reservations, adverse remarks or disclaimers. Accordingly, no explanations/ comments thereon are required to be furnished.

22. Corporate Governance Report

As per Regulation 15(2) of the SEBI Listing Regulations, compliance with the corporate governance provisions as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V, shall not apply in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. At present, the Company is not required to comply with Corporate Governance regulations as none of the above referred limits have been triggered.

Annexure-F.

23. Management Discussion and Analysis Report

A report on Management Discussion and Analysis, as required in terms of Regulation 34(2) of LODR forms part of this Report. It deals with the Business Operations and Financial Performance, Research & Development Expansion & Diversification, Risk Management, Marketing Strategy, Safety & Environment, Human Resource Development, etc. enclosed as per **Annexure-E.**

24. Risk management

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/mitigating the same.

The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

25. Directors' Responsibility Statement

As stipulated in Section 134(3)(c) read with sub section 5 of the Companies Act, 2013, Directors subscribe to the "Directors' Responsibility Statement", and confirm that:

- a) In preparation of annual accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended 31st March, 2024 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the company has complied with provisions of the same.

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

27. Directors Training & Familiarization

The Directors are regularly informed during the meetings of the Board and the Committees, of the activities of the Company, its operations and issues faced by the Pharma Industry. Considering the association of the Directors with the Company and their seniority and expertise in their respective areas of specialization and knowledge of the pharma industry, their training and familiarization were conducted in the below mentioned areas:

- The Roles, Rights, Responsibilities and Duties of Independent Directors
- Business Development Strategy and Plans
- Changes brought in by the introduction of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- Changes in the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

28. Audit Committee

The Audit Committee of the Board consists of Two Independent and One Executive Non-Independent Director. The composition, role, terms of reference as well as power of the Audit Committee are in accordance with the provisions of Regulation 18 of LODR and Section 177 of The Act and Rules framed thereunder.

The details of all related party transactions are placed periodically before the Audit Committee. All the recommendations made by the Audit Committee were accepted by the Board. The Company has in place a Vigil Mechanism; details of which are available on the Company's website.

The Audit Committee comprises of the following Members as on March 31, 2024:-

Name	Designation	Category
Mr. Shah S. D.	Chairman	Non-Executive, Independent Director
Ms. Vyas A.S.	Member	Non-Executive, Independent Director
Mr. Mehta J. A.	Member	Executive Director

There were 5 (Five) Meetings of the Audit Committee of the Board of Directors held during the Financial Year 2023-24, (i.e. 25th April 2023, 30th June, 2023, 10th August, 2023, 26th October, 2023 and 06th February, 2024).

The Statutory Auditors and Chief Financial Officer attend the Audit Committee Meetings as Invitees. The Company Secretary and Compliance Officer acts as Secretary to the Audit Committee. The Audit Committee has made observations and recommendations to the Board of Directors, which have been noted and accepted by the Board.

During the Financial Year 2023-24, all recommendations made by the Audit Committee to the Board of Directors were accepted by the Board and there were no instances where the recommendations were not accepted.

29. Nomination and Remuneration Committee

In compliance with Section 178 of The Act, Your Company has in place a "Nomination and Remuneration Committee". The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Regulation 19 of LODR and Section 178 of The Act, and Rules and Regulations, framed thereunder, besides other terms as may be referred by the Board of Directors.

The Nomination and Remuneration Committee comprises of the following Members as on March 31st, 2024:-

Name	Designation	Category
Mr. Shah S. D.	Chairman	Non-Executive, Independent Director
Mr. Parikh H. A.	Member	Non-Executive Director
Ms. Patel M. S.	Member	Non-Executive, Independent Director
Ms. Vyas A.S.	Member	Non-Executive, Independent Director

There was 1 (One) Meetings of the Nomination and Remuneration Committee of the Board of Directors held during the Financial Year 2023-24 (i.e., on 25th April, 2023).

30. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, your Company has constituted a Stakeholders' Relationship Committee of the Board of Directors, comprising of the following Members during the Financial Year 2023-24:-

Name	Designation	Category
Mr. Shah S. D.	Chairman	Non-Executive, Independent Director
Ms. Patel M. S.	Member	Non-Executive, Independent Director
Mr. Bhatt G. B.	Member	Non-Executive Director

During the Financial Year 2023-24, 4 (Four) Meeting of the Stakeholders' Relationship Committee was held, i.e., on 14th April, 2023, 19th June, 2023, 17th October, 2023 and 08th January, 2024.

31. INDEPENDENT DIRECTOR'S COMMITTEE:

Pursuant to the provisions of Section 149 of the Companies Act, 2013, your Company has constituted a Independent Director's Committee of the Board of Directors, comprising of the following Members during the Financial Year 2023-24:-

Name	Designation	Category
Mr. Shah S. D.	Chairman	Non-Executive, Independent Director
Ms. Vyas A.S.	Member	Non-Executive, Independent Director

32. Secretarial Standards

Secretarial Standards for the Board of Directors and General Meetings (SS-1 & SS-2) are applicable to the Company. The Company has complied with the provisions of both Secretarial Standards.

33. No application/ proceeding under IBC

Neither any application is made, nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (IBC) during the year under review and accordingly the Company has no information to offer in this regard.

34. DISCLOSURES OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

Your Directors state that during the year under review, the Company has not availed any financial assistance from the Banks or Financial Institutions.

35. Acknowledgements

Your Directors wish to place on record sincere appreciation for the support and co-operation received from various Central and State Government Departments, organizations and agencies. Your Directors also gratefully acknowledge all stakeholders of your Company, viz., Shareholders, customers, dealers, vendors, banks and other business partners for excellent support received from them during the Financial Year under review. Your Directors also express their warm appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of your Company.

Place: Ahmedabad

Date: July 05, 2024

**For and on behalf of the Board
For, Vivanza Biosciences Limited**

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

ANNEXURE – A TO THE DIRECTORS REPORT

FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. FOREIGN EXCHANGE EARNINGS AND OUT GO:

	2023-24	2022-23
Foreign Exchange Earning	40495077	6164552.91
Foreign Exchange out go	-	-

Place: Ahmedabad
Date: July 05, 2024

For and on behalf of the Board
For, Vivanza Biosciences Limited

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

ANNEXURE - B TO THE DIRECTOR'S REPORT

Disclosures under Para A of Schedule V of Listing Regulations

Sr. No.	Disclosure of loans / advances / investments / Outstanding during the year	As at 31 st March, 2024	Maximum amount during the year
1	Loans and Advances in the nature of loans to subsidiary	1659928.18	-
2	Loans and Advances in the nature of loans to associate	-	-
3	Loans and Advances in the nature of loans to firms /companies in which directors are interested	-	-

For details of transactions of the Company with the person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company, if any, kindly refer to "Related Party Transaction" provided in notes to financial statements.

Place: Ahmedabad
Date: July 05, 2024

For and on behalf of the Board
For, Vivanza Biosciences Limited

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

ANNEXURE-C TO THE DIRECTORS REPORT

1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed for the Financial Year 2023-24 is given below:

(`Rs. In Lacs)

Sr. No.	Name of Director	Designation of Director/KMP	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Jayendra Mehta	Chairman & Managing Director	--
2.	Mr. Hemant A. Parikh	Non Executive Director	--
3.	Mr. Girish Bhatt	Non Executive Director	0.10

The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	%
1	Mr. Jayendra Mehta	Chairman & Managing Director	--
2	Mr. Hemant A. Parikh	Non Executive Director	--
3	Mr. Girish Bhatt	Non Executive Director	--
4.	Mr. Jainil Bhatt	Chief Financial Officer	0%
5.	Mr. Avinash Bhojwani	Company Secretary & Compliance Officer	44.20%

The percentage increase in the median remuneration of employees in the financial year:

The median remuneration of the employees in the financial year were increased by 25%.

The number of permanent employees on the rolls of the Company:

The number of permanent employees on the rolls of the Company is 5 for the year ended 31st March, 2024

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase in salaries of employees other than managerial personnel in financial year 2023-24 was 58% and Average increase in the managerial remuneration in financial year 2023-24 was 44.2%.

Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

Particulars of Employee in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Not Applicable

Employee employed throughout Financial year or part thereof, was in receipt of remuneration of in aggregate is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than Two percent (2%) of the Equity Shares of the Company.

Not Applicable

Place: Ahmedabad

Date: July 05, 2024

For and on behalf of the Board
For, Vivanza Biosciences Limited

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

ANNEXURE – D
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Vivanza Biosciences Limited.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vivanza Biosciences Limited** (hereinafter called the Company) (CIN: L24110GJ1982PLC005057) having its registered office at **403, Sarthik 2, Opp. Rajpath Club, S. G. Highway Ahmedabad 380054**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Vivanza Biosciences Limited** (the Company) for the financial year ended on 31st March, 2024 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **[Not Applicable to the Company during the Audit Period]**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable to the Company during the Audit Period]**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **[Not Applicable to the Company during the Audit Period]**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2023.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except as mentioned below.

During the year under review the Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

Place: Ahmedabad

Date: July 5, 2024

Chintan K. Patel
Practicing Company Secretary
UDIN: A031987F000676367
Mem. No.: A31987
COP No.: 11959
PR No. 2175/2022

ANNEXURE - A to the Secretarial Audit Report

**To,
The Members,
Vivanza Biosciences Limited**

Our report of even date is to be read along with this letter.

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date: July 5, 2024

**Chintan K. Patel
Practicing Company Secretary
UDIN: A031987F000676367
Mem. No.: A31987
COP No.: 11959
PR No. 2175/2022**

ANNEXURE-E TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31st March 2024.

Overview

Vivanza Biosciences Limited is a leading pharmaceutical company in India, committed to delivering high-quality medicines and healthcare solutions. Our core focus areas include research and development, manufacturing, and the distribution of a wide range of pharmaceutical products. This report provides an analysis of the company's performance for the financial year 2023-24, along with insights into the pharmaceutical industry, risk factors, and future outlook.

Industry Overview

The Indian pharmaceutical industry is one of the largest and most advanced among emerging economies. It is known for its robust infrastructure, skilled workforce, and significant export potential. The industry has shown resilience and growth despite global challenges such as supply chain disruptions and regulatory changes. Key drivers include:

Rising Healthcare Demand: Increasing population, higher life expectancy, and a rise in chronic diseases.

Government Initiatives: Schemes like 'Ayushman Bharat' and increased public health spending.

Innovation and R&D: Enhanced focus on biotechnology, novel drug delivery systems, and personalized medicine.

Exports: Strong demand for generic medicines in international markets, particularly in the African nation.

Risk Factors

Regulatory Risks

The pharmaceutical industry is highly regulated, and changes in policies can impact our operations. We continuously monitor regulatory developments to ensure compliance and mitigate risks.

Market Competition

Intense competition from both domestic and international players poses a challenge. We counter this by focusing on innovation, cost-efficiency, and strategic partnerships.

Supply Chain Disruptions

Global supply chain disruptions, especially for raw materials, can affect production. We have diversified our supplier base and built robust inventory management systems to mitigate this risk.

Currency Fluctuations

As a significant portion of our revenue comes from exports, currency fluctuations can impact profitability. We employ hedging strategies to manage exchange rate risks.

Future Outlook

Looking ahead, Vivanza Biosciences limited aims to maintain its growth trajectory through:

Innovation: Continued investment in R&D for developing cutting-edge therapies.

Global Expansion: Strengthening our presence in existing markets and exploring new geographies.

Operational Excellence: Enhancing manufacturing capabilities and adopting advanced technologies.

Sustainability: Implementing eco-friendly practices and contributing to community health initiatives.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

In terms of performance, FY 2023-24 has been a reasonable year. Company is focussed on the task on hand in terms of better reliability of operations and more focussed market efforts. Our revenue from operations is Rs. 1446.73 Lakhs. During the FY 2023-24, Company has earned profit of Rs. 42.89 Lakhs.

Place: Ahmedabad

Date: July 05, 2024

For and on behalf of the Board

For, Vivanza Biosciences Limited

Sd/-

Sd/-

Mehta J. A.

Managing Director

DIN: 08210602

Parikh H. A.

Director

DIN: 00027820

ANNEXURE – F TO THE DIRECTORS REPORT

NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN IN REGULATION 15(2)(A) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015

To the Members of the **VIVANZA BIOSCIENCES LIMITED**

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15(2)(a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Company Vivanza Biosciences Limited is not exceeding Rs. 10 Crores i.e. Rs. 4,00,00,000/- (Rupees Four Crore only) and the Net-worth is less than Rs. 25 Crores i.e. Rs. 4,39,81,000/- (Rupees Four Crore Thirty Nine Lacs Eighty One Thousand only) as on the last day of the previous financial year i.e. 31st March, 2023. Therefore it is not required to submit Report on Corporate Governance.

Place: Ahmedabad

Date: July 05, 2024

**For and on behalf of the Board
For, Vivanza Biosciences Limited**

Sd/-

Sd/-

Mehta J. A.
Managing Director
DIN: 08210602

Parikh H. A.
Director
DIN: 00027820

ANNEXURE-G
FORM NO. AOC- 1

Part "A": Subsidiaries

(Rs. in lacs)

1	Name of the subsidiary	Vivanza Lifesciences Private Limited (Formerly known as Fortune Beverages Private Limited)
2	The date since when subsidiary was acquired	17/06/2016
3	Reporting period for the subsidiary	2023-24
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year	INR (Rs. in lacs)
5	Share capital	Rs. 100.00
6	Reserves & surplus	(77.05)
7	Total assets	310.30
8	Total Liabilities	310.30
9	Investments	Nil
10	Revenue from Operations	1342.18
11	Profit/(loss) before taxation	26.62
12	Provision for taxation	3.64
13	Profit/(loss) after taxation	22.98
14	Proposed Dividend	Nil
15	% of shareholding	100% held by Vivanza Biosciences Limited

2. Names of subsidiaries which are yet to commence operations - None

3. Names of subsidiaries which have been liquidated or sold during the year. - NA

Part "B": Associates and Joint Ventures

There are no Associates of the Company.

Independent Auditor's Report

To
**The Board of Directors of
Vivanza Biosciences Limited**

Opinion

We have audited the accompanying financial statements of Vivanza Biosciences Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Profit or loss and cash flows for the year ended on that date.

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, as amended ("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.

Emphasis of Matter

- The company is still carrying Opening Balance of "P & P Expenses and issue related expenses" of Rs. 3,68,412/- as "Other Current Assets", which in our opinion needs to be written off in Next Financial Years. And Due to the same expense is under stated in profit & loss account.

Our opinion is not qualified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended March 31, 2024. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the Profit or loss and other comprehensive income and other financial information in accordance with the applicable accounting standards 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing Statement, 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 Statement as a whole is 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 this 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 these financial results, 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 Group and of its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, 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.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and an explanation which is to the best of our knowledge and beliefs were necessary for the purposes of our audit
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended
 - e) On the basis of written representations received from the directors as on 31 March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.
3. In accordance with the Ministry of Corporate Affairs (MCA) mandate effective from 1 April 2023, companies are required to maintain an audit trail for transactions affecting books of accounts. It is noted that Vivanza Bioscience Limited has not implemented this audit trail reporting feature. This information is disclosed for transparency in our audit report.

Place: Ahmedabad
Date: 30th April, 2024

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

CA Shivam Soni
Proprietor
Membership No: 178351
UDIN: 24178351BKPEOB8943

Annexure A to the Independent Auditors' Report on the financial statements of Vivanza Biosciences Limited for the year ended 31 March 2024

To,
The Members of Vivanza Biosciences Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) Property, Plant and Equipment were physically verified by the management in accordance with a planned programme of verifying them at reasonable intervals having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use asset) or intangible assets during the year ended March 31, 2024.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) During the year the Company has provided loans, advances in the nature of loans, provided guarantee and security to companies as follows:

Particulars	Loans (In Lakhs)
Aggregate amount granted/ provided during the year,	
- Subsidiaries	-
- Related Parties	48.37/-
- Others	-
Balance outstanding as at balance sheet date in respect of above case,	
- Subsidiaries	16.60/-
- Related Parties	110.94/-
- Others	89.48/-

- (b) During the year the investments made and the terms and conditions of the grant of all loans and advances in the nature of loan during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) The company has granted interest free loan which is violation of the Act.
 - (d) There are no amounts of loan granted to companies which are overdue for more than ninety days.
 - (e) There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the company.
- (iv)** According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
- (v)** The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi)** We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii)** (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) The Company is regularly depositing with appropriate authorities undisputed statutory dues. Therefore, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (viii)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix)** (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x)** (a) The Company has not raised any money during the year by way of initial public offer /further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company
- (xi)** (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor and secretarial auditor or by us in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii)** The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.
- (xiii)** Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv)** Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv)** The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

- (xvi) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a), (b), (c) & (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the ageing report, financial ratios and expected dates of realization of financial assets and payment of financial liabilities, any other information accompanying the financial statements, Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company.
- (xx) Corporate social responsibility under section 135(5) of Companies Act, 2013 is not applicable to the Company. Therefore, the requirement to report on clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

Place: Ahmedabad
Date: 30th April, 2024

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

CA Shivam Soni
Proprietor
Membership No: 178351
UDIN: 24178351BKPEOB8943

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/S. Vivanza Biosciences Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable

assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024.

Place: Ahmedabad
Date: 30th April, 2024

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

CA Shivam Soni
Proprietor
Membership No: 178351
UDIN: 24178351BKEPOB8943

VIVANZA BIOSCIENCES LIMITED
(CIN:L24110GJ1982PLC005057)
STANDALONE BALANCE SHEET AS AT 31/03/2024 (Rs. in Lakhs)

Particulars	Note No.	As at 31st March,2024	As at 31st March,2023
I. ASSETS			
1 Non Current Asset			
(a) Property, Plant and Equipment	1	2.67	0.13
(b) Capital Work-In-Progress		-	-
(c) Other Intangible Asset		-	-
(d) Financial Asset			
(i) Investments	2	191.45	191.45
(ii) Other Non current Financial Assets	3	59.33	59.33
(e) Deferred Tax Assets(Net)		0.21	0.10
Total Non-Current Assets		253.66	251.01
2. Current Assets			
(a) Inventories	4	179.96	161.02
(b) Financial Assets			
(i) Trade Receivables	5	1,036.68	1,218.42
(ii) Cash And Cash Equivalent	6	9.05	10.45
(iii) Loan & Advances	7	176.15	370.40
(c) Other Current Asset	8	31.60	32.75
Total Current Assets		1,433.44	1,793.03
Total Assets		1,687.10	2,044.04
II. Equity & liabilities			
1. Equity			
(a) Equity Share Capital	9	400.00	400.00
(b) Other Equity	10	71.53	39.81
Total Equity		471.53	439.81
2. Liabilities			
(a) Non Current Liabilities			
(i) Borrowings	11	77.53	-
(ii) Deferred Tax Liabilities		-	-
(iii) Other Non-Current Liabilities		-	-
(b) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	248.75	656.42
(ii) Trade Payables	13	823.47	865.99
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	14	42.29	67.07
(c) Short Term Provision	15	23.52	14.75
Total Liabilities		1,215.55	1,604.23
Total Equity & liabilities		1,687.10	2,044.04

Contingent Liabilities & Commitments

Nil

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOB8943

VIVANZA BIOSCIENCES LIMITED
STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD
FROM 01-04-2023 TO 31-03-2024

(Rs. in Lakhs)

Particulars	Note No.	2023-24	2022-2023
I Revenue From Operations	16	1,441.32	1,420.71
II Other Income	17	5.42	38.68
III Total Income (I+II)		1,446.73	1,459.39
IV Expenses			
Purchase of Stock in Trade	18	1,317.39	1,234.05
Changes in Inventories	19	(18.95)	61.52
Employee Benefit Expenses	20	30.62	26.19
Finance Costs	21	41.30	41.82
Depreciation & Amortisation Expenses		1.21	0.26
Other Expenses	22	32.27	26.83
Total Expenses		1,403.84	1,390.67
V Profit Before Exceptional & Extraordinary Items & Tax (III-IV)		42.89	68.72
VII Exceptional Items		-	-
VIII Profit Before Extraordinary Items & Tax		42.89	68.72
Extraordinary Items		-	-
IX Profit Before Tax		42.89	68.72
X Tax Expenses			
Current Tax		11.26	11.80
Deferred Tax		(0.11)	0.01
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		31.74	56.91
XII Profit/(Loss) from Discontinuing Operations			
XIII Tax Expense of Discontinuing Operations			
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV Profit/(Loss) for the Period(XI+XIV)		31.74	56.91
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Total comprehensive income for the year, net of tax		31.74	56.91
XVI Earning Per Equity Share			
Basic		0.08	1.42
Diluted		0.08	1.42

The Notes referred to above form an integral part of the Balance Sheet

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOB8943

VIVANZA BIOSCIENCES LIMITED

(CIN:L24110GJ1982PLC005057)

STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Rs. in Lakhs)

Particulars	2023-24	2022-2023
A Cash flow from Operating Activities		
Net Profit Before Tax	42.89	68.72
Adjustments for:		
Add Depreciation	1.21	0.26
Less Dividend Income	-	-
Add Preliminary Expenses Written Off	-	-
Add Interest Expenses	41.30	41.82
Add Sundry bal Writeoff	-	-
Add Loss on sale of car	-	-
Add Share Listing & Processing Fees	-	-
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	85.40	110.79
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 inventories	(18.95)	61.52
(Increase)/Decrease in other current assets	(1.12)	(12.91)
Cashflow generated from Operating Activities	189.61	27.87
Income Tax Paid (Net of Refund)	11.26	11.80
Net Cashflow generated from Operating Activities A	178.35	16.07
B Cash flow from Investment Activities		
Purchase of Property, Plant and Equipment	(3.75)	-
Sale of Investments	-	-
Purchase of Investments	-	-
Shares Issued	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	(3.75)	-
C Cash flow from Financing Activities		
Share Listing & Processing Fees	-	-
Interest Expenses	(41.30)	(41.82)
(Increase)/Decrease in other non-current assets	-	-
(Increase)/Decrease in short term loans & advances	194.27	(180.14)
Increase /(Decrease) in Borrowings (Liabilities)	(330.14)	214.39
Net Change in Unsecured Loans Taken	-	-
Movement in Loans & Advances Granted	-	-
Net Cashflow generated from Financing Activities C	(177.16)	(7.52)
Net Change in Cash & Cash Equivalents (A+B+C)	(1.40)	8.55
Opening Cash & Cash Equivalents	10.45	1.89
Closing Cash & Cash Equivalents	9.05	10.45

Notes: 1. Previous year's figures have been regrouped wherever necessary, to conform to this year's classification.

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOB8943

VIVANZA BIOSCIENCES LIMITED
(CIN:L24110GJ1982PLC005057)
STANDALONE STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2024

A. Equity Share Capital

(Rs. in Lakhs)

Particulars	2023-2024	
	No. of share	Amount
Equity share capital of face value Rs. 10/- each		
Balance as at April 1, 2021	40.00	400.00
Changes in equity share capital during the year		
Balance as at April 1, 2022	40.00	400.00
Changes in equity share capital during the year due to Splitting share of Rs.10 into Rs.1	360.00	360.00
Balance as at March 31, 2023	400.00	400.00
Equity share capital of face value Rs. 1/- each		
Balance as at March 31, 2024	400.00	400.00

B. Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 1st April, 2022	(17.12)	(17.12)
Profit / (Loss) for the year	56.91	56.91
Balance as at March 31, 2023	39.79	39.79
Profit / (Loss) for the year	31.74	31.74
Other comprehensive income	-	-
Total Comprehensive Income / (loss) for the year	31.74	31.74
Balance as at March 31, 2024	71.53	71.53

See accompanying notes to the financial statements
In terms of our report attached

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOB8943

1 PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block						Depreciation				Net Block	
	As at 01/04/2023	Addition due to Demerger	Addition	Deduction	Acquire through Business Combination	As at 31/03/2024	As at 01/04/2023	Depreciation Charge	Deduction	As at 31/03/2024	As at 31/03/2023	As at 31/03/2024
TV	-	-	0.76	-	-	0.76	-	0.22	-	0.22	-	0.54
Projector	-	-	2.03	-	-	2.03	-	0.59	-	0.59	-	1.44
Audio-Speakers	-	-	0.68	-	-	0.68	-	0.20	-	0.20	-	0.48
Laptop	2.11	-	0.27	-	-	2.39	1.98	0.20	-	2.18	0.13	0.21
Total Tangible Assets	2.11	-	3.75	-	-	5.86	1.98	1.21	-	3.19	0.13	2.67
Previous Year	2.11	-	-	-	-	2.11	1.73	0.26	-	1.98	-	0.13
Particulars	Gross Block						Depreciation				Net Block	
As at 01/04/2022	Addition due to Demerger	Addition	Deduction	Acquire through Business Combination	As at 31/03/2023	As at 01/04/2022	Depreciation Charge	Deduction	As at 31/03/2023	As at 31/03/2022	As at 31/03/2023	
Laptop	-	-	-	-	2.11	1.73	0.26	-	1.98	0.38	0.13	
Total Tangible Assets	-	-	-	-	2.11	1.73	0.26	-	1.98	0.38	0.13	
Previous Year	-	-	-	-	-	-	-	-	-	-	-	

VIVANZA BIOSCIENCES LIMITED
(CIN:L24110GJ1982PLC005057)
NOTES TO THE FINANCIAL STATEMENTS

(Rs. in Lakhs)

2 Non-current Investments

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Investments - Un Quoted	0.25	0.25
(1) Investment in Equity Shares		
Equity Shares of Rs. 10/- each of J.V.N.S. Bank Limited	0.25	0.25
Equity Shares of Rs. 19.12/- each of Vivanza Lifesciences Pvt Ltd	191.20	191.20
Total	191.45	191.45
Market Value of the Quoted Shares		-
Market Value of the Un Quoted Shares	191.45	191.45

3 Other Non current Financial Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Recoverable in Cash or Kind	59.33	59.33
Balance with Government Authorities Central excise	0.00	0.00
Total	59.33	59.33

4 Inventory

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock In Trade	179.96	161.02
Total	179.96	161.02

5 Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Outstanding for less than 6 months from the due date Unsecured, considered good	4.98	541.75
Outstanding for more than 6 months from the due date Unsecured, considered good	1,031.70	676.67
Total	1,036.68	1,218.42

Trade Receivables ageing schedule *

Particulars	As at March 31, 2024					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
Undisputed Trade Receivable- considered good	4.98	70.08	571.56	200.41	190	1,037
Undisputed Trade Receivable- considered	-	-	-	-	-	-
Disputed Trade Receivable- considered good	-	-	-	-	-	-
Disputed Trade Receivable- considered	-	-	-	-	-	-

Trade Receivables ageing schedule *

Particulars	As at March 31, 2023					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
Undisputed Trade Receivable- considered good	406.45	209.67	271.62	205.39	125	1,218
Undisputed Trade Receivable- considered	-	-	-	-	-	-
Disputed Trade Receivable- considered good	-	-	-	-	-	-
Disputed Trade Receivable- considered	-	-	-	-	-	-

6 Cash & Cash Equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balances with Banks	0.00	2.92
In Current Account	0.00	2.92
In Fixed Deposits held as margin money	-	-
Cash on Hand	9.05	7.54
Total	9.05	10.45

Note : In the previous year's financial statements, the cash credit balance was presented as part of the cash and cash equivalents category due to its high liquidity and short-term nature. However, after a thorough evaluation of our financial reporting policies, we have determined that the more appropriate classification for the cash credit balance is within short-term borrowings.

7 Loans

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Loans & Advances		
Unsecured, Considered good		
Loan to Corporate Bodies	15.00	15.00
Loan to Related Parties	127.54	310.18
Other Loans	15.15	15.15
VAT Credit	-	-
GST Credit	18.26	29.89
TDS & TCS Credit	-	-
VAT & CST Deposit	0.20	0.20
Advance for Goods	-	-
Total	176.15	370.40

8 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Preliminary & Preoperative Expenses	3.66	7.33
Public Issue Expenses	0.02	0.04
Other Deposit	2.89	2.89
Advances to Trade Payable	25.03	22.46
Total	31.60	32.75

9 Equity Share Capital

9.1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount	Amount
Authorised Share Capital		
4,00,00,000 Equity Shares of Rs. 1 Each	400.00	400.00
Total	400.00	400.00
Issued Share Capital		
4,00,00,000 Equity Shares of Rs. 1 Each	400.00	400.00
Total	400.00	400.00
Subscribed & Fully Paid		
4,00,00,000 Equity Shares of Rs. 1 Each	400.00	400.00
Total	400.00	400.00

9.2 Details of the Shares for the Preceding Five Years

Particulars	01-04-2019 to 31-03-2024
Number of Equity Shares Bought Back	-
Number of Preference Shares Redeemed	-
Number of Equity Share Issue as Bonus Share	-
Number of Preference Share Issue as Bonus Share	-
Number of Equity Shares Allotted For Contracts	-
Without Payment Received In Cash	-
Number of Preference Shares Allotted For Contracts	-
Without Payment Received In Cash	-

9.3 Reconciliation of Share Capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value Rs. 1)				
Shares Outstanding	400.00	400.00	400.00	400.00
Shares cancelled	-	-	-	-
Shares issued	-	-	-	-
Shares issued	-	-	-	-
Shares Outstanding	400.00	400.00	400.00	400.00

9.4 Share Holders Holding More than 5% Share

Name of the Share Holders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
PARTH HEMANT PARIKH	171.96	42.99	180.20	45.05
HEMANT PARIKH	1.00	0.25	11.00	2.75
ASHOKA METCAST LIMITED	77.19	19.37	90.43	22.61
ARDENT VENTURES LLP	92.37	23.09	95.03	23.76

9.5 Shares held by Promoters at the end of the year

Name of the Promoter	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	No. of Shares	% of total share	No. of Shares	% of total share	
PARTH HEMANT PARIKH	171.96	42.99	180.20	45.05	4.58
HEMANT PARIKH	1.00	0.25	11.00	2.75	90.89

10 Other Equity

Particulars	As at 31st March, 2024	As at 31st March, 2023
Profit & Loss A/c		
Opening balance	39.79	(17.12)
(+) Amount of Share	-	-
(+) Transfer of Current Year Profit	31.74	56.91
Closing balance	71.53	39.79
Total	71.53	39.79

11 Non-Current Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans repayable on Demand		
Loan From Relatives of Directors & Other Companies	17.53	-
Other Borrowing	60.00	-
Total	77.53	-

12 Current Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans repayable on Demand		
Loan From Relative of Directors & Other Companies	28.09	328.71
SBI CC A/C	220.66	257.71
Other Borrowings	-	70.00
Total	248.75	656.42

13 Trade Payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans repayable on Demand		
Due to Micro & Small Enterprises	-	-
Others	823.47	865.99
Total	823.47	865.99

"The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

- Amount due and outstanding to suppliers as at the end of the accounting year;
- interest paid during the year;
- interest payable at the end of the accounting year;
- interest accrued and unpaid at the end of the accounting year; have not been given, the company is making efforts to get the confirmation from the suppliers as regards their status under the said act."

13.1 *Trade Payables ageing schedule

Particular	As at March 31, 2024				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others**	48,807,782.53	332.12	0.42	1.76	48,808,116.82
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
Total					48,808,116.82

*Trade Payables ageing schedule

Particular	As at March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others**	492.78	225.03	104.06	44.13	866
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
Total					865.99

14 Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues	0.26	0.93
Other Payables	0.15	0.15
Advance from Trade receivable	41.88	65.99
Total	42.29	67.07

15 Short term provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unpaid Legal Fees	-	-
Unpaid Audit Fees	0.50	0.50
Salary Payable	-	-
Income Tax Provision	23.01	14.25
Total	23.51	14.75

16 Revenue from Operations

Particulars	2023-24	2022-2023
GST Taxable Supply	1,025.60	620.48
GST NIL Rates Supply	413.07	61.65
Exempt Supply	2.65	674.05
Technical Dossier Fee	-	64.54
Total	1,441.32	1,420.71

17 Other Income

Particulars	2023-24	2022-2023
Discount Income (Kasar)	-	-
Other Income	-	24.12
Transportation receivable	-	12.80
Income tax Refund	0.43	-
Interest on Income tax refund	0.07	-
Duty Drawback	4.50	0.66
Assets & Liabilities W.Off	0.42	1.11
Total	5.42	38.68

18 Purchase of Stock in Trade

Particulars	2023-24	2022-2023
GST Taxable Purchase	1,317.39	580.79
GST Exempt Purchase	-	653.26
Total	1,317.39	1,234.05

19 Change in Inventory

Particulars	2023-24	2022-2023
(A) Opening Stock	161.02	222.54
Finished Goods		
(1) Cattle Feed (Cemex)	24.96	24.96
(2) I V Fluid	-	-
(3) Pharma	17.69	16.92
(4) Real Cow Ghee	-	-
(B) Opening Stock of Branch Delhi	118.37	180.66
(A) Closing Stock	179.96	161.02
Finished Goods		
(1) Cattle Feed (Cemex)	24.96	24.96
(2) I V Fluid	-	-
(3) Pharma	36.64	17.69
(4) Real Cow Ghee	-	-
(B) Closing Stock of Branch Delhi	118.37	118.37
Total	(18.95)	61.52

20 Employee Benefit Expenses

Particulars	2023-24	2022-2023
Directors Remuneration	-	4.20
Salary & Wages	30.62	21.99
Total	30.62	26.19

21 Finance Costs

Particulars	2023-24	2022-2023
Interest Expense	41.30	41.82
Total	41.30	41.82

22 Other Expenses

Particulars	2023-24	2022-2023
Payment to Auditors *	-	1.00
Advertisement Expenses	0.42	0.35
Analytical Expenses	-	-
Bank Charges	0.59	0.68
Bonus	-	0.07
Business Pramotion Exp.	-	0.44
Discount	-	-
E Voting Charges	0.11	0.41
Electricity Exp	-	-
Foreign Exchange Loss	-	2.58
Freight Expenses	12.41	5.01
Import-Export Charges	2.37	0.01
Insurance Expenses	0.11	0.18
Legal & Professional Charges	2.45	1.51
Loan Processing Fees	0.08	0.81
Share Certificate Expenses	1.37	-
Office Expenses	0.51	0.02
Other Miscellaneous Expenses	1.99	1.76
Packing Expenses	0.04	0.04
Postage & Courier	0.47	0.28
Preliminary expenses W/off	3.68	3.68
Printing & Stationary Expenses	0.82	0.34
Rent Expenses	-	0.85
Share Listing & Processing Fees	3.53	6.28
Die Punch Expense	0.20	-
Software Licence Fees	0.03	0.15
Transportation Expenses	0.68	0.28
Travelling Expenses	0.41	0.10
Total	32.27	26.83

* Payment to Auditors

For Audit Fees	-	1.00
For Others	-	-

Sr No.	Ratios	Numerator	Denominator	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	% change in Ratio	Remark - Any change in the ratio by more than 25% as compared to the preceding year.
(i)	Current Ratio	Current Assets	Current Liabilities	1433.4437	1136.029174	1.26	1.12	0.14	
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	326.27972	471.5340381	0.69	1.49	-0.80	
(iii)	Debt Service Coverage Ratio	Earnings available for Debt Servicing	Total Debt service	42.89301	77.5255	0.55	2.65	-2.10	
(iv)	Return on Equity Ratio	Profit After Taxes	Equity Shareholders Fund	31.74083	471.5340381	6.73	13.84	-7.11	
(v)	Inventory turnover ratio (in days)	Cost of Goods Sold	Average Inventory	1298.4441	170.4897407	7.62	7.41	0.21	
(vi)	Trade Receivables turnover ratio(In days)	Revenue from Operations	Average Trade Receivables	1441.3182	1127.54708	1.28	1.46	-0.18	
(vii)	Trade payables turnover ratio(In days)	Purchase of Goods & services and Other expense	Average Trade Payables	1317.3924	844.7300659	1.56	1.62	-0.06	
(viii)	Net Capital turnover	Revenue from Operations	Working Capital	1441.3182	295.414537	4.88	8.87	-3.99	
(ix)	Net Profit Ratio	Net Profit After Taxes	Revenue from Operations	31.74083	1441.318151	2.20	4.01	-1.81	
(x)	Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	42.89301	549.0595381	7.81	25.13	-17.32	
(xi)	Return on Investment	Income from Investments	Cost of Investment	0	191.4501	0.00	0	0.00	

➤ Significant Accounting Policies

- **Company Overview**

Vivanza Biosciences Limited (“the company”) is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of Pharmaceutical Products. The company is listed on Bombay Stock Exchange.

- **Statement of Compliance**

The Standalone Financial Statements comply, in all material aspects, with Indian Accounting Standards (‘Ind AS’) notified under Section 133 of the Companies Act, 2013 (‘the Act’) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

- **Basis for Preparation and Presentation**

The Standalone Financial Statements have been prepared on the historical cost basis, except for certain financial instruments and defined benefit plans which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Act.

- **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company’s normal operating cycle. It is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company’s normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

- **Financial Instruments**

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

- **Financial Assets**

- **Classification**

- The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
 - Those measured at amortized cost.
 - Those measured at carrying cost for equity instruments subsidiaries and joint ventures.

- **Initial recognition and measurement**

- All financial assets, are recognized initially at fair value

- **Financial liabilities and equity instruments**

- Classification as debt or equity**

- Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

- An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

- Equity instruments**

- The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to the Standalone Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified to equity. Dividends from such investments are recognized in the Standalone Statement of Profit and Loss within other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value

- Financial liabilities**

- The Company's financial liabilities comprise borrowings, trade payables and other liabilities. These are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method or at FVTPL. The EIR is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period at effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

- Financial liabilities at amortized cost**

- Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the

effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables are recognized at the transaction cost, which is its fair value.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

Revenue recognition

The Company has adopted Ind AS 115 from 1st April, 2018 and opted for modified retrospective application with the cumulative effect of initially applying this standard recognised at the date of initial application. The standard has been applied to all open contracts as on 1st April, 2018, and subsequent contracts with customers from that date.

Performance obligation:

The revenue is recognized on fulfillment of performance obligation.

Sale of products:

The Company earns revenue primarily from sale of Steel Product and Trading in goods.

Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations. The Company's obligation to repair or replace faulty products under standard warranty terms is recognised as a provision.

Revenue is recognised when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization

Taxation

Tax on Income comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the

expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date.

Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees

24. Notes on Accounts

➤ **Contingent Liabilities**

There is no contingent liability as informed by management.

➤ **Capital Expenditure Commitments: Nil**

➤ **Related Party Transactions:-**

As per Indian Accounting Standard (Ind AS -24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Manali Sanjay patel	Director (Till 25/04/2023)
2	Jainil R Bhatt	CFO
3	Hemant A Parikh	Director
4	Sunil Shah	Director (Till 30/04/2024)
5	Girish Bhatt	Managing Director (Till 25/04/2023)
6	Jayendra Mehta	Managing Director (Till 25/04/2023)
7	Avinash G Bhojwani	Company Secretary

8	Vivanza Lifesciences Pvt. Ltd.	Wholly owned Subsidiary Company
9	Vaishali Lifecare Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Vaishali Lifecare Private Limited
10	Vivanta Industries Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Vivanta Industries Limited
11	Vivanza Lifesciences Private Limited	Mr. Hemant A Parikh Director of the Company is Director in Vivanza Lifesciences Private Limited
12	Viva Energy Fertilizers Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Viva Energy Fertilizers Private Limited
13	Vitaaglobal Bioscience Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Vitaaglobal Bioscience Private Limited
14	Vitale Beverages Private Limited	Mr. Girish Bhatt Director and Mr. Jayendra Mehta M.D., of the Company is Director in Vitale Beverages Private Limited
15	Winfra Green Projects Private Limited	Mr. Girish Bhatt Director of the Company is Director in Winfra Green Projects Private Limited
16	Virtual to Visual Jewellery Designs Private Limited	Mr. Girish Bhatt CFO of the Company is Director in Virtual to Visual Jewellery Designs Private Limited
17	Vital Intelligence Technology Private Limited	Mr. Girish Bhatt Director and Mr. Jayendra Mehta M.D., of the Company is Director in Vital Intelligence Technology Private Limited
18	Vital Interiors & Furnitures Private Limited	Mr. Jayendra Mehta M.D. and Mr. Hemant A Parikh Director of the Company is Director in Vital Interiors & Furniture Private Limited

➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2023 to March 31, 2024 with related parties by the company stated below:

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Vivanza Lifesciences Pvt. Ltd.	Loan Granted	NIL
		Loan Recovered	NIL
		Closing Balance	16.59
		Purchase	614.87
		Sales	937.50
2	Jainil Bhatt	Salary Payable	3.14
		Salary Paid	3.39
		Closing Balance	NIL
		Loan Granted	NIL
		Loan Recovered	NIL
		Closing Balance	0.5
3	Manali Sanjaybhai Patel	Sitting Fees Payable	NIL
		Sitting Fees Paid	2.15
		Closing Balance	NIL

4	Avinash G Bhojwani	Salary Payable	7.72
		Salary Paid	7.52
		Closing Balance	0.66
5	Vaishali Lifecare Private Limited	Loan Granted	NIL
		Loan Recovered	8.15
		Closing Balance	6.39
6	Vivanta Industries Limited	Loan Granted	15.11
		Loan Recovered	189.61
		Closing Balance	0.11
7	Girish bhatt	Directors Remuneration Payable	0.60
		Directors Remuneration Paid	1.10
		Closing Balance	NIL
		Loan Granted	NIL
		Loan Recovered	NIL
Closing Balance	1.04		
8	Vitaaglobal Bioscience Private Limited	Sales	30.44
		Purchase	81.81
		Loan Granted	33.26
		Loan Recovered	33.26
		Closing Balance	102.90
9	Winfra Green Projects Private Limited	Loan Taken	631.17
		Loan Paid	914.26
		Closing Balance	28.09

➤ **Other Disclosures**

The figures of the corresponding previous periods have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.

➤ **Payment to the Auditors**

Particulars	2023-2024	2022-2023
Audit Fees	0	1.00
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
Total	00	1.00

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of IndAS-33.

Particulars	31-03-2024	31-03-2023
Net Profit Attributable to share holders	31.74	56.92
Weighted average number of equity shares (Nos.)	40.00	40.00
Basic and diluted earnings per share (Rs.)	0.08	1.42
Nominal value of equity share (Rs.)	1	1

- **Details of loan made during the year 2023-24 as per section 186(4) of The Companies Act 2013**
The particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Act are provided in the standalone financial statements. (Please refer to Notes to the standalone financial statements).
- **Capital Management**
The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

(In Lakhs)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
- Total equity attributable to the equity shareholders of the company	400.00	400.00
- As percentage of total capital	55.77%	38.24%
- Current loans and borrowings	248.75	656.42
- Non-current loans and borrowings	77.53	0
- Total loans and borrowings	326.28	656.42
- Cash and cash equivalents	9.05	10.45
- Net loans & borrowings	317.23	645.97
- As a percentage of total capital	44.23%	61.67%
Total capital (loans and borrowings and equity)	717.23	1,045.97

- **Fair Value measurements**
 - A. **Financial instruments by category**

(In Lakhs)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
Financial Asset						
Investment	-	191.45	-	-	191.45	-
Other Non-Current Asset	-	59.33	-	-	59.33	-
Trade receivables	-	1036.68	-	-	1218.41	-
Cash & Cash Equivalents	-	9.05	-	-	10.45	-
Loan	-	157.69	-	-	340.33	-

Total Financial Asset	-	1454.2	-	-	1819.97	-
Financial Liabilities						
Borrowings	-	326.28	-	-	656.42	-
Trade Payables	-	823.47	-	-	865.98	-
Other Financial Liabilities	-	-	-	-	-	-
Total Financial Liabilities	-	1149.75	-	-	1522.40	-

* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

Fair value hierarchy

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

B. Fair value hierarchy for assets

Financial assets measured at fair value at March 31, 2024

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	191.45	-	191.45

Financial assets measured at fair value at March 31, 2023

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	191.45	-	191.45

Notes:

- Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).
- Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.
- Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

C. Fair value of financial assets and liabilities measured at amortized cost

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other

financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

➤ **Financial risk management**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities
Market Risk	Recognized financial assets and liabilities not denominated in Indian rupee	Cash flow forecasting sensitivity analysis	Regular monitoring to keep the net exposure at an acceptable level.
Price Risk	Investments in mutual funds	Credit ratings	Portfolio diversification and regular monitoring

(a) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

Trade Receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an on-going basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy:

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-6 Months	4.98	0	0	4.98
More than 6 Months	1031.70	0	0	1031.70
Total	1036.68	0	0	1036.68

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Liquidity Table

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

As at March 31, 2024

(In Lakhs)

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities Borrowings	-	77.52	77.52
Current financial liabilities Borrowings	248.75	-	248.75
Trade Payables	489.17	334.30	823.47
Other Financial Liability	-	-	-
Total financial liabilities	737.92	411.82	1149.74

As at March 31, 2023

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities Borrowings	-	-	-
Current financial liabilities Borrowings	656.42	-	656.42
Trade Payables	865.99	-	865.99
Other Financial Liability	-	-	-
Total financial liabilities	1522.41	-	1522.41

(c) Market Risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

- **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Most of the Company's borrowings are on a floating rate of interest. The Company has exposure to interest rate risk, arising principally on changes in Marginal Cost of Funds based Lending Rate (MCLR). The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short term credit lines besides internal accruals.

The exposures of the Company's financial assets / liabilities at the end of the reporting period are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Floating Rate Borrowings	220.66	257.71

(d) Price Risk

Exposure

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

➤ **Others**

- Balance Sheet is still carrying Opening Balance of "P & P Expenses and issue related expenses of Rs. 7.32/- (In Lakhs) as "Other Current Assets", which in our opinion needs to be written off in Two Financial Years proportionately. And Due to the same expense is under stated in profit & loss account.
- Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Above Disclosure is made after taking into account the principle of materiality.
- In the events of non-availability of suitable supporting vouchers, Directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Financial Ratios for the Financial Year 2023-24:

(In Lakhs)

Sr .	Financial Ratios	Particulars	Numerator / Denominator taken	As at 31st March, 2024	As at 31st March, 2023	% change in Ratio	Remark - Any change in the ratio by more than 25% as compared to the preceding year.
1	Current Ratio (CA/CL)	Ratio		1.26	1.12	0.14	Within the Limit
		Numerator	Current Assets	1,433.44	1,793.03		
		Denominator	Current Liabilities	1,138.03	1,604.23		
2	Debt-Equity Ratio	Ratio		0.69	1.49	-0.80	Within the Limit
		Numerator	Total Borrowings (Including Current Maturities of Long term borrowing)	326.28	656.42		
		Denominator	Total Equity	471.54	439.80		
3	Debt Service Coverage Ratio	Ratio		0.55	2.65	-2.10	Within the Limit
		Numerator	Profit before exceptional items, taxes, Depreciation and Amortisation Expenses and Interest Expenses	42.89	110.80		
		Denominator	1. Interest on Loan 2. Current Maturities of Long term loan (Installments)	77.53	41.82		
4	Return on Equity Ratio	Ratio		6.73	13.84	-7.11	Within the Limit
		Numerator	Profit for the year after tax	31.74	56.92		
		Denominator	Average Total Equity	471.53	411.34		
5	Inventory Turnover Ratio	Ratio		7.62	7.41	0.21	Within the Limit
		Numerator	Cost of Goods Sold	1,298.44	1420.71		
		Denominator	Average Inventories	170.49	191.78		
6	Trade Receivables Turnover Ratio	Ratio		1.28	1.46	-0.18	Within the Limit
		Numerator	Revenue from Operations	1441.32	1420.71		
		Denominator	Average Trade receivables	1127.55	976.76		

7	Trade Payables Turnover Ratio	Ratio		1.56	1.62	-0.06	Within the Limit
		Numerator	Total Purchases	1317.39	1,234.05		
		Denominator	Average Trade payables (including advance from customer)	844.73	760.15		
8	Net Capital Turnover Ratio	Ratio		4.88	8.87	-3.99	Within the Limit
		Numerator	Revenue from Customers	1441.32	1420.71		
		Denominator	Average Working Capital	295.41	160.20		
9	Net Profit Ratio (PAT/Revenue)	Ratio		2.20	4.01	-1.81	Within the Limit
		Numerator	Profit after Taxes	31.74	56.92		
		Denominator	Revenue from Customers	1441.32	1420.71		
10	Return on Capital employed	Ratio		7.81	25.13	-17.32	Within the Limit
		Numerator	Profit before tax and Interest expense	42.89	110.55		
		Denominator	Capital Employed	549.06	439.96		
11	Return on Investment	Ratio		0.00	0.00	0.00	Within the Limit
		Numerator	Income From Investment	-	-	-	
		Denominator	Cost of Investment	191.45	191.45	-	

For, Vivanza Biosciences Limited

Jainil Bhatt
CFO

Parikh H.A.
Director
DIN: 00027820

Mehta J.A.
Managing Director
DIN:08210602

Avinash G Bhojwani
Company Secretary

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

CA Shivam Soni
Proprietor
Memberships No. 178351
UDIN:24178351BKEPOB8943

Place: Ahmedabad

Date:30/04/2024

Independent Auditor's Report

To
The Members of
Vivanza Biosciences Limited

Opinion

We have audited the consolidated financial statements of Vivanza Biosciences Limited (hereinafter referred to as the "Holding Company" or the "Corporation") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group") and its associates, which comprise the consolidated balance sheet as at 31 March 2024, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

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 financial statements of such subsidiaries and associates as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at 31 March 2024, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associate and joint ventures in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

- We draw the attention regarding non charging of Interest on Loans & Advances to Related Parties and other parties' u/s. 186 of the Companies Act, 2013.
- The company has in past granted/ renewed loans and advances to other companies, which has been identified as non – performing asset. Accordingly, company has not recognized any income from the same. In the opinion of the directors, the process of recovery is going on and the same is not fully doubtful of recovery.
- The company is still carrying Opening Balance of "P & P Expenses and issue related expenses" of Rs. 3,68,412/- as "Other Current Assets", which in our opinion needs to be written off in Next Financial Years proportionately. And Due to the same expense is under stated in profit & loss account.

Our opinion is not qualified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a

true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associate and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the 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 statements 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 statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of each 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 respective 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 and of its associate and joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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 statements, 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 the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 statements 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 associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate and joint ventures and joint operations to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, 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 statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and an explanation which is to the best of our knowledge and beliefs were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended
 - e) On the basis of written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
3. In accordance with the Ministry of Corporate Affairs (MCA) mandate effective from 1 April 2023, companies are required to maintain an audit trail for transactions affecting books of accounts. It is noted that Vivanza Bioscience Limited has not implemented this audit trail reporting feature. This information is disclosed for transparency in our audit report.

There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

Place: Ahmedabad
Date: 30th April, 2024

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

CA Shivam Soni
Proprietor
Membership No: 178351
UDIN:24178351BKEPOC6697

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/S VIVANZA BIOSCIENCES LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on, “internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded

as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad
Date: 30th April, 2024

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

CA Shivam Soni
Proprietor
Membership No: 178351
UDIN:24178351BKPOC6697

VIVANZA BIOSCIENCES LIMITED
(CIN:L24110GJ1982PLC005057)
CONSOLIDATED BALANCE SHEET AS AT 31/03/2024

(Rs. in Lakhs)

Particulars	Note No	As at	As at
		31st March, 2024	31st March, 2023
I. ASSETS			
1 Non Current Asset			
(a) Property, Plant and Equipment	1	70.49	67.95
(b) Capital Work-In-Progress		-	-
(c) Other Intangible Asset	1	3.00	3.00
(d) Goodwill	1	160.54	160.54
(e) Financial Asset			
(i) Investments	2	0.25	0.25
(ii) Other Non current Financial Assets	3	59.33	59.33
(iii) Loan	4	82.24	1.10
(f) Deferred Tax Assets(Net)		0.21	0.10
Total Non-Current Assets		376.06	292.27
2. Current Assets			
(a) Inventories	5	200.63	247.46
(b) Financial Assets			
(i) Trade Receivables	6	1,153.94	1,247.94
(ii) Cash And Cash Equivalent	7	16.69	14.09
(iii) Loan	8	162.22	413.15
(c) Other Current Asset	9	40.60	32.75
Total Current Assets		1,574.08	1,955.40
Total Assets		1,950.14	2,247.67
II. Equity & liabilities			
1. Equity			
(a) Equity Share Capital	10	400.00	400.00
(b) Other Equity	11	63.83	9.10
Total Equity		463.83	409.10
2. Liabilities			
(a) Non Current Liabilities			
(i) Borrowings	12	268.20	143.28
(ii) Dederred Tax Liabilities		-	-
(iii) Other Non-Current Liabilities		-	-
(b) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	248.75	656.42
(ii) Trade Payables	14	823.47	954.93
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	15	117.28	68.10
(C) Provisions	16	28.61	15.84
Total Liabilities		1,218.12	1,838.56
Total		1,950.14	2,247.67
Contingent Liabilities & Commitments	Nil		

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOC6697

VIVANZA BIOSCIENCES LIMITED
(CIN:L24110GJ1982PLC005057)
CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD
FROM 01-04-2023 TO 31-03-2024

(Rs. in Lakhs)

Particulars		Note No.	2023-2024	2022-2023
I	Revenue From Operations	17	2,783.50	1,780.69
II	Other Income	18	5.42	47.54
III	Total Income (I+II)		2,788.91	1,828.24
IV	Expenses			
	Purchase of Stock in Trade	19	2,548.22	1,655.27
	Changes in Inventories	20	46.83	(4.65)
	Employee Benefit Expenses	21	45.13	35.08
	Finance Costs	22	41.30	41.86
	Depreciation & Amortisation Expenses		1.21	0.26
	Other Expenses	23	36.70	28.77
	Total Expenses		2,719.39	1,756.59
V	Profit Before Exceptional & Extraordinary Items & Tax (III-IV)		69.52	71.65
VII	Exceptional Items		-	-
VIII	Profit Before Extraordinary Items & Tax		69.52	71.65
	Extraordinary Items		-	-
IX	Profit Before Tax		69.52	71.65
X	Tax Expenses			
	Current Tax		14.90	11.80
	Current Tax/ Interest on Income Tax/ Deferred Tax		(0.11)	0.01
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		54.73	59.83
XII	Profit/(Loss) from Discontinuing Operations			
XIII	Tax Expense of Discontinuing Operations			
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit/(Loss) for the Period(XI+XIV)		54.73	59.83
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss		-	-
	Total comprehensive income for the year, net of tax		54.73	59.83
XVI	Earning Per Equity Share			
	Basic		0.14	1.50
	Diluted		0.14	1.50

The Notes referred to above form an integral part of the Balance Sheet

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOC6697

VIVANZA BIOSCIENCES LIMITED

(CIN:L24110GJ1982PLC005057)

Consolidated Cashflow Statement for the year ended on 31st March, 2024

Particulars	2023-2024	2022-2023
A Cash flow from Operating Activities		
Net Profit Before Tax	69.52	71.65
Adjustments for:		
Add Depreciation	1.21	0.26
Less Dividend Income	-	-
Less Diffrence due to consolidation	-	-
Add Interest Expenses	41.30	41.86
Operating Profit / (Loss) before Working Capital Changes	112.02	113.76
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 short term loans & advances	(81.14)	18.52
Increase/(Decrease) in Borrowing	124.92	(116.38)
(Increase)/Decrease in Trade Receivables	94.01	(463.91)
(Increase)/Decrease in inventories	46.83	(4.65)
(Increase)/Decrease in other current assets	(7.85)	(12.84)
Cashflow generated from Operating Activities	219.29	(82.77)
Income Tax Paid (Net of Refund)	14.90	11.80
Net Cashflow generated from Operating Activities A	204.39	(94.57)
B Cash flow from Investment Activities		
Purchase of Property, Plant and Equipment	(3.75)	-
Sale of Investments	-	-
Purchase of Investments	-	-
Shares Issued	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	(3.75)	-
C Cash flow from Financiag Activities		
Interest Expenses	(41.30)	(41.86)
(Increase)/Decrease in other non-current assets	-	-
(Increase)/Decrease in short term loans & advances	250.94	(220.27)
Increase/(Decrease) in non current liabilities & provisions	-	-
Increase /(Decrease) in Borrowings (Liabilities)	(407.68)	365.27
Increase/(Decrease) in other financial liabilities	-	-
Net Change in Unsecured Loans Taken	-	-
Movement in Loans & Advances Granted	-	-
Net Cashflow generated from Financing Activities C	(198.04)	103.15
Net Change in Cash & Cash Equivalentents (A+B+C)	2.60	8.58
Opening Cash & Cash Equivalentents	14.09	5.51
Closing Cash & Cash Equivalentents	16.69	14.09

Notes : 1. Previous year's figures have been regrouped wherever necessary, to conform to this year's classification.

For Vivanza Biosciences Limited

Parikh H.A.
Director
DIN : 00027820

Mehta J.A.
Managing Director
DIN : 08210602

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

Bhojwani A. G.
Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.
CFO

CA Shivam Soni
Proprietor
Membership No. 178351
UDIN: 24178351BKEPOC6697

VIVANZA BIOSCIENCES LIMITED

(CIN:L24110GJ1982PLC005057)

Consolidated Statement of changes in equity for the period ended March 31, 2024

A. Equity Share Capital	Amount in Rs. (Rs. in Lakhs)	
	2023-2024	
Particulars	No. Shares	Amount
Equity share capital of face value Rs. 10/- each		
Balance as at April 1, 2021	40.00	400.00
Changes in equity share capital during the year	-	-
Balance as at April 1, 2022	40.00	400.00
Changes in equity share capital during the year due to Splitting share of Rs.10 into Rs.1	360.00	360.00
Balance as at March 31, 2023	400.00	400.00
Equity share capital of face value Rs. 1/- each		
Balance as at March 31, 2024	400.00	400.00

B. Other Equity (Rs. in Lakhs)

Particulars	Reserves and Surplus	
	Retained Earnings	Total
Balance as at 1st April, 2022	(50.75)	(50.75)
Profit / (Loss) for the year	59.83	59.83
Balance as at March 31, 2023	9.10	9.10
Profit / (Loss) for the year	54.73	54.73
Other comprehensive income	-	-
Total Comprehensive Income / (loss) for the year	54.73	54.73
Balance as at March 31, 2024	63.83	63.83

See accompanying notes to the financial statements
In terms of our report attached

For Vivanza Biosciences Limited**Parikh H.A.**

Director
DIN : 00027820

Mehta J.A.

Managing Director
DIN : 08210602

For, SHIVAM SONI & Co.

Chartered Accountants
FRN : 152477W

Bhojwani A. G.

Company Secretary
Place : Ahmedabad
Date : 30/04/2024

Bhatt J. R.

CFO

CA Shivam Soni

Proprietor
Membership No. 178351
UDIN: 24178351BKEPOC6697

VIVANZA BIOSCIENCES LIMITED
(CIN:L24110GJ1982PLC005057)
Notes to the Financial Statements

2 Non-current Investments

(Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Investments - Un Quoted	0.25	0.25
(1) Investment in Equity Shares		
Equity Shares of Rs. 10/- each of J.V.N.S. Bank Limited	0.25	0.25
Total	0.25	0.25
Market Value of the Quoted Shares		-
Market Value of the Un Quoted Shares	0.25	0.25

3 Other Non current Financial Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Recoverable in Cash or Kind	59.33	59.33
Balance with Government Authorities	0.00	0.00
Total	59.33	59.33

4 Loans

Particulars	As at 31st March, 2024	As at 31st March, 2023
Loan to Corporate Bodies	-	-
Loan to Related Parties	-	-
Other Loans	82.24	1.10
Total	82.24	1.10

5 Inventory

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock In Trade	200.63	247.46
Total	200.63	247.46

6 Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Outstanding for less than 6 months from the due date	105.42	541.75
Unsecured, considered good		
Outstanding for more than 6 months from the due date	1,048.52	706.20
Unsecured, considered good		
Total	1,153.94	1,247.94

Trade Receivables ageing schedule *

Particulars	As at March 31, 2024					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
Undisputed Trade Receivable- considered good	105.42	70.08	571.56	202.97	203.92	1,153.94
Undisputed Trade Receivable- considered doubtful						-
Disputed Trade Receivable- considered good						-
Disputed Trade Receivable- considered doubtful						-

Particulars	As at March 31, 2023					
	Outstanding for following periods from due date of payment					
	Less than 6	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
Undisputed Trade Receivable- considered good	562.76	326.38	226.72	123.55	8.53	1,247.94
Undisputed Trade Receivable- considered doubtful						-
Disputed Trade Receivable- considered good						-
Disputed Trade Receivable- considered doubtful						-

7 Cash & Cash Equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balances with Banks	0.11	3.03
In Current Account	0.11	3.03
In Fixed Deposits held as margin money		
Secured Loan	-	-
Cash on Hand	16.58	11.06
Total	16.69	14.09

8 Loans

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Loans & Advances		
Unsecured, Considered good		
Loan to Corporate Bodies	15.00	15.00
Loan to Related Parties	110.97	193.26
Other Loans	17.70	164.13
VAT Credit	-	-
TDS & TCS credit	0.09	-
GST Credit	18.26	40.55
VAT & CST Deposit	0.20	0.20
Advances to Staff	-	-
Other Deposit	-	-
Total	162.22	413.15

9 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Preliminary & Preoperative Expenses	3.66	7.33
Public Issue Expenses	0.02	0.04
Deposit	2.89	2.92
Advances to Trade Payable	34.03	22.46
Total	40.60	32.75

10 Equity Share Capital

10.1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount	Amount
Authorised Share Capital		
4,00,00,000 Equity Shares of Rs.1 Each	400.00	400.00
Total	400.00	400.00
Issued Share Capital		
4,00,00,000 Equity Shares of Rs.1 Each	400.00	400.00
	400.00	400.00
Subscribed & Fully Paid		
4,00,00,000 Equity Shares of Rs.1 Each	400.00	400.00
Total	400.00	400.00

10.2 Details of the Shares for the Preceding Five Years

Particulars	01-04-2019 to 31-03-2024
Number Of Equity Shares Bought Back	-
Number Of Preference Shares Redeemed	-
Number of Equity Share Issue as Bonus Share	-
Number of Preference Share Issue as Bonus Share	-
Number of Equity Shares Allotted For Contracts	-
Without Payment Received In Cash	-
Number of Preference Shares Allotted For Contracts	-
Without Payment Received In Cash	-

10.3 Reconciliation of Share Capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value Rs. 1)				
Shares Outstanding at the Beginning of the Year	400.00	400.00	400.00	400.00
Shares cancelled during the year (Under the Scheme of Capital Reduction)	-	-	-	-
Shares issued during the year (Under the Scheme of Capital Reduction)	-	-	-	-
Shares issued during the year (Against Shares of Subsidiary Company)	-	-	-	-
Shares Outstanding at the End of the Year	400.00	400.00	400.00	400.00

10.4 Share Holders Holding More than 5% Share

Name of the Share Holders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Parth Hemant Parikh	17,195,510.00	42.99	18,020,000.00	45.05
Hemant Parikh	100,211.00	0.25	1,100,000.00	2.75
Ashok Metcast Limited	7,749,088.00	19.37	9,043,090.00	22.61
Ardent Ventures LLP	9,237,000.00	23.09	9,503,100.00	23.76

10.5 Shares held by Promoters at the end of the year

Name of the Promoter	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	No. of Shares	% of total share	No. of Shares	% of total share	
PARTH HEMANT PARIKH	17,195,510.00	42.99	18,020,000.00	45.05	4.58
Hemant Parikh	100,211.00	0.25	1,100,000.00	2.75	90.89

11 Other Equity

Particulars	As at 31st March, 2024	As at 31st March, 2023
Profit & Loss A/c		
Opening balance	9.10	(50.75)
(+) Amount of Share Capital transferred on Capital Reduction Scheme	-	-
(+) Transfer of Current Year Profit	54.73	59.83
Closing balance	63.83	9.10
Total	63.83	9.10

12 Non Current Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans repayable on Demand		
Loan From Relatives of Directors & Other Companies	134.20	69.28
Other Borrowings	134.00	74.00
Total	268.20	143.28

13 Current Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans repayable on Demand		
Loan From Relatives of Directors & Other Companies	28.09	328.71
SBI CC A/C	220.66	257.71
Other Borrowing	-	70.00
Total	248.75	656.42

14 Trade Payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans repayable on Demand		
Due to Micro & Small Enterprises	-	-
Others	823.47	954.93
Total	823.47	954.93

** The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise Act, 2006 regarding:

- (a) Amount due and outstanding to suppliers as at the end of the accounting year;
- (b) interest paid during the year;
- (c) interest payable at the end of the accounting year;
- (d) interest accrued and unpaid at the end of the accounting year; have not been given, the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

*Trade Payables ageing schedule

Particular	As at March 31, 2024				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others**	489.17	332.12	0.42	1.76	823.47
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
Total					823.47

*Trade Payables ageing schedule

Particulars	As at March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others**	594.91	220.04	138.72	1.26	954.93
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
Total					954.93

15 Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues	0.26	0.93
Other Payables	0.15	0.15
Advance from Trade receivable	41.88	65.98
Sundry Creditor of Vivanza Life sciences Pvt Ltd	-	1.04
Other current liabilities	74.99	-
Total	117.28	68.10

16 Provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS On contractor	0.07	0.07
Unpaid Audit Fees	0.80	0.80
Others	-	-
Income Tax Provision	26.65	14.25
Salary payable	1.09	0.72
Leave encashment		
Total	28.61	15.84

17 Revenue from Operations

Particulars	2023-2024	2022-2023
GST Taxable Supply	2,367.78	980.46
GST NIL Rates Supply	413.07	61.65
GST Zero Rated Supply	2.65	674.05
Technical Dossier Fee	-	64.54
Total	2,783.50	1,780.69

18 Other Income

Particulars	2023-2024	2022-2023
Discount Income (Kasar)	-	-
Duty Drawbak	-	-
Interest Income	-	-
Other Income	5.42	34.74
Transportation receivable	-	12.80
Freight	-	-
Total	5.42	47.54

19 Purchase of Stock in Trade

Particulars	2023-2024	2022-2023
GST Taxable Purchase	2,548.22	1,002.01
GST Exempt Purchase	-	653.26
Total	2,548.22	1,655.27

20 Change in Inventory

Particulars	2023-2024	2022-2023
(A) Opening Stock	247.46	242.81
Finished Goods		
(1) Cattle Feed (Cemex)	24.96	24.96
(2) I V Fluid	-	-
(3) Pharma	104.13	37.19
(4) Real Cow Ghee	-	-
(B) Closing Stock of Branch Delhi	118.37	180.66
(A) Closing Stock	200.63	247.46
Finished Goods		
(1) Cattle Feed (Cemex)	24.96	24.96
(2) I V Fluid	-	-
(3) Pharma	57.30	104.13
(4) Real Cow Ghee		
(B) Closing Stock of Branch Delhi	118.37	118.37
Total	46.83	(4.65)

21 Employee Benefit Expenses

Particulars	2023-2024	2022-2023
Directors Remuneration	-	4.20
Salary & Wages	45.13	30.88
Total	45.13	35.08

22 Finance Costs

Particulars	2023-2024	2022-2023
Interest Expense	41.30	41.86
Total	41.30	41.86

23 Other Expenses

Particulars	2023-2024	2022-2023
Payment to Auditors *	0.30	1.30
Advertisement Expenses	0.42	0.35
Share Listing & Processing Fees	3.53	6.28
Office Expenses	1.23	0.76
Bank Charges	0.59	0.68
Bonus	-	0.07
Business Pramotion Exp.	-	0.44
E Voting Charges	0.11	0.41
Import-Export Charges	2.37	0.01
Printing & Stationary Expenses	0.82	0.34
Legal & Professional Charges	2.45	1.60
Processing fees	0.60	0.81
ROC Fees	0.03	-
Rent Expenses	-	1.25
Registration fees	0.30	-
Insurance Expenses	0.13	0.18
Transportation Expenses	1.04	0.28
Analytical Expenses	-	-
Freight Expenses	12.42	5.01
Postage & Courier	0.47	0.28
Packing Material Charges	0.04	0.04
Product approval expenses	1.33	-
Travelling Expenses	0.41	0.10
Preliminary expenses W/off	3.68	3.68
Software Licence Fees	0.03	0.15
ShareCertifiacte Expense	1.37	-
Die Punch Expense	0.20	-
Other Miscellaneous Expenses	2.67	1.76
Foreign Exchange Loss	-	2.58
Telephone Expenses	0.00	-
Discount	-	0.41
Conveyance Expenses	0.16	-
Total	36.70	28.75
* Payment to Auditors		
For Audit Fees	0.30	1.30
For Others	-	-

23. Significant Accounting Policies

- **Company Overview**

Vivanza Biosciences Limited (“the company”) is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of Pharmaceutical Products, Pharma Products. The company is listed on Bombay Stock Exchange.

- **Basis of preparation and presentation**

- i. **Basis of Preparation**

The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013. The Consolidated Financial Statements comprises of Vivanza Biosciences Limited and its subsidiaries, being the entities that it controls. Controls are assessed in accordance with the requirement of Ind AS 110 - Consolidated Financial Statements.

- ii. **Basis of Measurement**

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)
- asset held for sale and biological Assets – measured at fair value less cost to sell;
- defined benefit plans – plan assets measured at fair value less present value of defined benefit obligation; and
- share-based payments

- **Basis of Consolidation**

- a) The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- c) Goodwill represents the difference between the Company’s share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries.
- d) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- e) The Financial statements of the current financial year are consolidated financial statements, whereas the comparative information is standalone financial statement of preceding financial year.

- **Functional and Presentation Currency :**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (“the functional currency”). Indian Rupee is the functional currency of the company.

The financial Statements are presented in Indian Rupees and all values are rounded to the nearest lakhs as per the requirement of Schedule III, except when otherwise indicated.

- **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification an asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

- **Goodwill**

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in the consolidated Statement of Profit and Loss. An impairment loss recognised for goodwill is not reversed in subsequent periods. On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

- **Property, plant and Equipment**

Property, plant and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognized impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

Depreciation is recognized based on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is considered based on life prescribed in schedule II to the Companies Act, 2013 for year 2023-24

Asset	Useful Life
Office equipment	5 Years
Furniture	10 Years
Office Premise	60 Years
Vehicle	10 Years
Plant & Machinery	15 Years

- **Financial Instruments**

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

- **Financial Assets**

- **Classification**

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
 - Those measured at amortized cost.
 - Those measured at carrying cost for equity instruments of subsidiaries and joint ventures.

- **Initial recognition and measurement**

All financial assets, are recognized initially at fair value

- **Financial liabilities and equity instruments**

- Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

- **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

- **Financial liabilities**

All financial liabilities are measured at amortized cost using the effective interest method or at FVTPL.

- **Financial liabilities at amortized cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables are recognized at the transaction cost, which is its fair value.

- **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

- **Revenue recognition**

The Company has adopted Ind AS 115 from 1st April, 2019 and opted for modified retrospective application with the cumulative effect of initially applying this standard recognised at the date of initial application. The standard has been applied to all open contracts as on 1st April, 2019, and subsequent contracts with customers from that date.

Performance obligation:

The revenue is recognized on fulfillment of performance obligation.

- **Sale of products:**

The Company earns revenue primarily from sale of Pharmaceutical Products, Pharma Products. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations. The Company's obligation to repair or replace faulty products under standard warranty terms is recognised as a provision.

Revenue is recognised when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

- **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

- **Taxation**

Tax on Income comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

- **Current tax**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

- **Deferred tax**

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date.

- **Earnings per share**

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

25. Notes on Accounts

- **Contingent Liabilities**

There is no contingent liability as informed by management.

- **Capital Expenditure Commitments: Nil**

- **Related Party Transactions:-**

As per Indian Accounting Standard (Ind AS -24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Manali Sanjay patel	Director (Till 25/04/2023)
2	Jainil R Bhatt	CFO
3	Hemant A Parikh	Director
4	Sunil Shah	Director (Till 30/04/2024)
5	Girish Bhatt	Managing Director (Till 25/04/2023)
6	Jayendra Mehta	Managing Director (Till 25/04/2023)
7	Avinash G Bhojwani	Company Secretary
8	Vivanza Lifesciences Pvt. Ltd.	Wholly owned Subsidiary Company
9	Vaishali Lifecare Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Vaishali Lifecare Private Limited
10	Vivanta Industries Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Vivanta Industries Limited
11	Vivanza Lifesciences Private Limited	Mr. Hemant A Parikh Director of the Company is Director in Vivanza Lifesciences Private Limited

12	Viva Energy Fertilizers Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Viva Energy Fertilizers Private Limited
13	Vitaaglobal Bioscience Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are Director in Vitaaglobal Bioscience Private Limited
14	Vitale Beverages Private Limited	Mr. Girish Bhatt Director and Mr. Jayendra Mehta M.D., of the Company is Director in Vitale Beverages Private Limited
15	Winfra Green Projects Private Limited	Mr. Girish Bhatt Director of the Company is Director in Winfra Green Projects Private Limited
16	Virtual to Visual Jewellery Designs Private Limited	Mr. Girish Bhatt CFO of the Company is Director in Virtual to Visual Jewellery Designs Private Limited
17	Vital Intelligence Technology Private Limited	Mr. Girish Bhatt Director and Mr. Jayendra Mehta M.D., of the Company is Director in Vital Intelligence Technology Private Limited
18	Vital Interiors &Furnitures Private Limited	Mr. Jayendra Mehta M.D. and Mr. Hemant A Parikh Director of the Company is Director in Vital Interiors & Furniture Private Limited

➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2023 to March 31, 2024 with related parties by the company stated below :

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Viva Energy Fertilizers Private Limited	Loan Taken Loan Paid Closing Balance	0.00 31.70 NIL
2	Manali Sanjay Patel	Sitting Fees Payable Sitting Fees Paid Closing Balance	NIL 2.15 NIL
3	Hemant A Parikh	Loan Granted Loan Recovered Closing Balance	NIL NIL 74.00
4	Jainil Bhatt	Salary Payable Salary Paid Closing Balance Loan Granted Loan Recovered Closing Balance	3.14 3.39 NIL NIL NIL 0.53
5	Avinash Govindbhai Bhojwani	Salary Payable Salary Paid Closing Balance	7.72 7.52 0.66
7	Vaishali Lifecare Private Limited	Loan Granted Loan Recovered Closing Balance	NIL 8.15 8.86
8	Girish bhatt	Directors Remuneration Payable Directors Remuneration Paid Closing Balance Loan Granted Loan Recovered Closing Balance	0.60 1.10 NIL NIL NIL 1.04

9	Vitaaglobal Bioscience Private Limited with Vivanza Bioscience Ltd.	Sales	30.44
		Purchase	81.81
	Vitaaglobal Bioscience Private Limited with Vivanza Life science Pvt Ltd.	Loan Granted	33.26
		Loan Recovered	33.26
		Closing Balance	1,02.90
10	Vivanza Biosciences Pvt Ltd to Winfra Green Projects Private Limited	Sales	77.50
		Purchase	22.81
		Loan Taken	631.17
		Loan Paid	914.26
		Closing Balance	28.09
11	Loan Taken by Vivanza Life sciences Pvt Ltd from Winfra Green Projects Private Limited	Loan Taken	200.42
		Loan Paid	121.34
		Closing Balance	105.89
12	Vivanta Industries Limited	Loan Granted	15.11
		Loan Recovered	189.61
		Closing Balance	0.13

➤ **Payment to the Auditors**

Particulars	2023-2024	2022-2023
Audit Fees	0.30	1.30
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
Total	0.30	1.30

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of IndAS-33.

Particulars	31-03-2024	31-03-2023
Net Profit Attributable to share holders	54.73	59.83
Weighted average number of equity shares (Nos.)	40.00	40.00
Basic and diluted earnings per share (Rs.)	0.14	1.50
Nominal value of equity share (Rs.)	1	1

➤ **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Particulars	As at	As at
	31st March, 2024	31st March 2023
Total equity attributable to the equity share holders of the company	400.00	400.00
As percentage of total capital	44.43%	33.74%
Current loans and borrowings	248.75	656.42

Non-current loans and borrowings	268.20	143.28
Total loans and borrowings	516.95	799.70
Cash and cash equivalents	16.69	14.09
Net loans & borrowings	500.26	785.60
As a percentage of total capital	55.57%	66.26%
Total capital (loans and borrowings and equity)	900.26	1185.60

➤ **Fair Value measurements**

Financial instruments by category

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
Financial Asset						
Investment		0.25	-		0.25	-
Other Non-Current Assets	-	59.33	-	-	59.33	-
Trade receivables	-	1153.94	-	-	1,247.94	-
Non Current Loans	-	82.24	-	-	1.10	-
Cash & Cash Equivalents	-	16.69	-	-	14.09	-
Current Loans	-	162.22	-	-	413.15	-
Total Financial Asset	-	1474.67	-	-	1,735.86	-
Financial Liabilities						
Non-Current Borrowings		268.20	-		143.28	-
Trade Payables	-	823.47	-	-	954.93	-
Current Borrowing	-	248.75	-	-	656.42	-
Total Financial Liabilities	-	1340.42	-	-	1754.63	-

* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

Fair value hierarchy

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

B. Fair value hierarchy for assets

Financial assets measured at fair value at March 31, 2024

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	0.25		-	0.25

Financial assets measured at fair value at March 31, 2023

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	0.25	-	-	0.25

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

C. Fair value of financial assets and liabilities measured at amortized cost

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

➤ **Financial risk management**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

(a) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

Trade Receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an on-going basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy:

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-6 Months	105.42	0	0	105.42
More than 6Months	1048.52	0	0	1048.52
Total	1153.94	0	0	1153.94

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Liquidity Table

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

As at March 31, 2024

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	268.20	268.20
Current financial liabilities			
Borrowings	248.75	-	248.75
Trade Payables	823.47	-	823.47
Other Financial Liability		-	
	1072.22	268.20	1340.42
Total financial liabilities	1072.22	268.20	1340.42

As at March 31, 2023

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	143.28	143.28
Current financial liabilities			
Borrowings	656.42	-	656.42
Trade Payables	954.93	-	954.93
Other Financial Liability		-	
	1611.35	143.28	1754.63
Total financial liabilities	1611.35	143.28	1754.63

(C) Market Risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Most of the Company's borrowings are on a floating rate of interest. The Company has exposure to interest rate risk, arising principally on changes in Marginal Cost of Funds based Lending Rate (MCLR). The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short term credit lines besides internal accruals.

The exposures of the Company's financial assets / liabilities at the end of the reporting period are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Floating Rate Borrowings	220.66	257.71

(D) Price Risk Exposure

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

➤ Others

- Balance Sheet is still carrying Opening Balance of "P & P Expenses and issue related expenses" of Rs. 7.37 lakhs /- as "Other Current Assets", which in our opinion needs to be written off in Five Financial Years proportionately. And Due to the same expense is under stated in profit & loss account.
- Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Above Disclosure is made after taking into account the principle of materiality.

- In the events of non-availability of suitable supporting vouchers, Directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
- **Financial Ratios for the Financial Year 2023-24:**

Sr .	Financial Ratios	Particulars	Numerator / Denominator taken	As at 31st March, 2024	As at 31st March, 2023	% change in Ratio	Remark - Any change in the ratio by more than 25% as compared to the preceding year.
1	Current Ratio (CA/CL)	Ratio		1.29	1.15	0.14	Within the Limit
		Numerator	Current Assets	1574.08	1955.39		
		Denominator	Current Liabilities	1218.12	1695.30		
2	Debt-Equity Ratio	Ratio		1.11	1.95	-0.84	Within the Limit
		Numerator	Total Borrowings (Including Current Maturities of Long term borrowing)	516.95	799.70		
		Denominator	Total Equity	463.83	409.25		
3	Debt Service Coverage Ratio	Ratio		2.71	2.72	-0.01	Within the Limit
		Numerator	Profit before exceptional items, taxes, Depreciation and Amortisation Expenses and Interest Expenses	112	113.77		
		Denominator	1. Interest on Loan 2. Current Maturities of Long term loan (Installments)	41.30	41.86		
4	Return on Equity Ratio	Ratio		12.54	15.78	-3.24	Within the Limit
		Numerator	Profit for the year after tax	54.73	59.84		
		Denominator	Average Total Equity	436.47	379.17		

5	Inventory Turnover Ratio	Ratio		11.58	6.73	4.85	Within the Limit
		Numerator	Cost of Goods Sold	2595.05	1650.62		
		Denominator	Average Inventories	224.04	245.14		
6	Trade Receivables Turnover Ratio	Ratio		2.32	1.75	0.57	Within the Limit
		Numerator	Revenue from Operations	2783.50	1780.69		
		Denominator	Average Trade receivables	1200.94	1015.99		
7	Trade Payables Turnover Ratio	Ratio		2.87	2.06	0.81	Within the Limit
		Numerator	Total Purchases	2548.22	1655.27		
		Denominator	Average Trade payables (including advance from customer)	889.20	804.62		
8	Net Capital Turnover Ratio	Ratio		9.04	6.38	2.66	Within the Limit
		Numerator	Revenue from Customers	2783.50	1780.69		
		Denominator	Average Working Capital	308	278.97		
9	Net Profit Ratio (PAT/Revenue)	Ratio		1.97	3.36	-1.39	Within the Limit
		Numerator	Profit after Taxes	54.73	59.84		
		Denominator	Revenue from Customers	2783.50	1780.69		
10	Return on Capital employed	Ratio		23.89	27.75	-3.86	Within the Limit
		Numerator	Profit before tax and Interest expense	110.82	113.52		
		Denominator	Capital Employed	463.83	409.09		

1 1	Return on Investment	Ratio		0.00	0.00	0.00	Within the Limit
		Numerator	Income From Investment	0.00	0.00		
		Denominator	Cost of Investment	0.25	0.25		

For, Vivanza Biosciences Limited

Jainil Bhatt
CFO

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

Parikh H.A.
Director
DIN: 00027820

Mehta J.A.
Managing Director
DIN:08210602

Avinash G Bhojwani
Company Secretary

CA Shivam Soni
Proprietor
Memberships No. 178351
UDIN:24178351BKEPOC6697

Place: Ahmedabad

Date:30/04/2024

Note : 24 Compliance with number of layers of companies :

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
(If company has made investment in subsidiary, the above note to be given)

NOTE : 25 Compliance with approved Scheme(s) of Arrangements

Company has not prepared any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013, (If any scheme or arrangement has been approved by the Competent Authority in terms of Sections 230 to 237, the effect of such scheme to be disclosed).

NOTE : 26 Utilisation of borrowed funds and Share Premium

a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

1 Property, Plant and Equipment

Particulars	Gross Block				Depreciation			Net Block				
	Balance as at 01/04/2023	Addition	Deduction	Acquire through Business Combination	Balance as at 31/03/2024	Balance as at 01/04/2023	Depreciation Charge	Written Off	Deduction	Closing Balance As at 31/03/2023	As at 31/03/2024	
Land	14.18	-	-	-	14.18	-	-	-	-	-	14.18	14.18
Building	24.57	-	-	-	24.57	5.66	-	-	-	5.66	18.90	18.90
Borewell	0.56	-	-	-	0.56	0.22	-	-	-	0.22	0.33	0.33
Machinery	43.91	-	-	-	43.91	10.95	-	-	-	10.95	32.95	32.95
Furniture & Fixtures	2.20	-	-	-	2.20	1.20	-	-	-	1.20	1.00	1.00
Electrification	0.95	-	-	-	0.95	0.50	-	-	-	0.50	0.45	0.45
Laptop	2.11	-	-	-	2.11	1.98	0.13	-	-	2.11	0.13	-
Computer	-	0.28	-	-	0.28	-	0.07	-	-	0.07	0.28	0.21
Projector	-	3.47	-	-	3.47	-	1.01	-	-	1.01	3.47	2.46
Total Tangible Assets	88.48	4	-	-	88.48	20.53	1.21	-	-	20.66	71.70	70.49

(ii) Goodwill

Particulars	Gross Block		Depreciation	2023-24 Closing
	Opening	Addition		
Goodwill on consolidation	160.54	-	-	160.54
Total				160.54

(iii) Intangible Fixed Assets

Particulars	Gross Block		Depreciation	2023-24 Closing
	Opening	Addition		
Technical Know-how	3.00	-	-	3.00
Total				3.00

Sr No.	Ratios	Numerator	Denominator	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	% change in Ratio	Remark - Any change in the ratio by more than 25% as compared to the preceding year.
(i)	Current Ratio	Current Assets	Current Liabilities	1,574.08	1,218.12	1.29	1.15	0.14	Within the Limit
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	516.95	463.83	1.11	1.95	(0.84)	Within the Limit
(iii)	Debt Service Coverage Ratio	Earnings available for Debt Servicing	Total Debt service	112.00	41.30	2.71	2.72	(0.01)	Within the Limit
(iv)	Return on Equity Ratio	Profit After Taxes	Equity Shareholders Fund	54.73	436.47	12.54	15.78	(3.24)	Within the Limit
(v)	Inventory turnover ratio (in days)	Cost of Goods Sold	Average Inventory	2,595.05	224.04	11.58	6.73	4.85	Within the Limit
(vi)	Trade Receivables turnover ratio (In days)	Revenue from Operations	Average Trade Receivables	2,783.50	1,200.94	2.32	1.75	0.57	Within the Limit
(vii)	Trade payables turnover ratio (In days)	Purchase of Goods & services and Other expense	Average Trade Payables	2,548.22	889.20	2.87	2.06	0.81	Within the Limit
(viii)	Net Capital turnover	Revenue from Operations	Working Capital	2,783.50	308.00	9.04	6.38	2.66	Within the Limit
(ix)	Net Profit Ratio	Net Profit After Taxes	Revenue from Operations	54.73	2,780.50	1.97	3.36	(1.39)	Within the Limit
(x)	Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	110.82	463.83	23.89	27.75	(3.86)	Within the Limit
(xi)	Return on Investment	Income from Investments	Cost of Investment	-	0.25	-	-	-	Within the Limit

To,



If undelivered please retrun to:

VIVANZA[™]
.....BIOSCIENCES LTD.....

VIVANZA BIOSCIENCES LTD.

Corporate Office : 403/TF, Sarthik-II,
Opp. Rajpath Club, S.G.Highway,
Bodakdev, Ahmedabad-380054. INDIA.
Tel. : +91 79 26870952/54.
Email: info@vivanzabiosciences.com
www.vivanzabiosciences.com