

May 30, 2023

To,  
The Manager  
Dept of Corporate Services  
BSE Limited  
Phiroze Ispahani Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

**Subject : Outcome of the Board Meeting**  
**Reference : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**  
**Scrip : 511509**

With reference to the above cited subject and our letter dated May 18, 2023, we bring to your kind notice that the Board of Directors of the Company at their meeting held today, i.e. **Tuesday, May 30, 2023, inter-alia**, transacted the following business:

1. Approved the Audited Standalone & Consolidated Financial Statements of the Company for the fourth quarter and year ended March 31, 2023.

The meeting commenced at 04.30 p.m. and concluded at 05.45 p.m.

This is for your information and records.

Thanking You,

Yours faithfully

For Vivo Bio Tech Limited

  
Jyotika Aasat  
Company Secretary



Encl as above

Vivo Bio Tech Limited  
 8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate  
 Road No.1, Banjara Hills, Hyderabad-500034, Telangana  
 E-mail:investors@vivobio.com CIN: L65993TG1987PLC007163

**Vivo Bio Tech Ltd.**  
 Your Drug Discovery Partner

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023**

S.No.	PARTICULARS	QUARTER ENDED				YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2022
		Refer Note #2	Un-Audited	Refer Note #2	Audited	Audited	Audited
I	Revenue from operations	1,440.01	1,342.02	1,530.54	5,162.20	5,139.10	
II	Other Income	2.05	0.86	(15.26)	3.59	9.21	
III	<b>Total Income</b>	<b>1,442.06</b>	<b>1,342.88</b>	<b>1,515.28</b>	<b>5,165.79</b>	<b>5,148.31</b>	
IV	<b>Expenses</b>						
	a) Increase/(decrease) in stock in trade and WIP	34.96	90.23	343.08	183.94	346.52	
	b) Consumption of Raw materials	-	-	-	-	-	
	c) Purchase of traded goods	92.05	176.88	299.28	493.05	797.28	
	d) Employees Cost	333.72	338.90	280.25	1,315.01	942.19	
	e) Depreciation and amortisation	226.03	230.28	220.49	926.57	744.08	
	f) Finance Cost	201.43	208.35	86.61	765.13	399.33	
	g) Administrative Expenditure	268.75	242.42	447.32	1,021.54	1,471.53	
	<b>Total</b>	<b>1,156.94</b>	<b>1,287.07</b>	<b>1,677.02</b>	<b>4,705.24</b>	<b>4,700.92</b>	
V	<b>Profit Before Tax &amp; Exceptional Items (III-IV)</b>	<b>285.11</b>	<b>55.81</b>	<b>(161.74)</b>	<b>460.54</b>	<b>447.39</b>	
VI	Exceptional Item	-	-	-	-	-	
VI	<b>Profit Before Tax</b>	<b>285.11</b>	<b>55.81</b>	<b>(161.74)</b>	<b>460.54</b>	<b>447.39</b>	
VII	Tax Expense						
	a. Current Tax	73.53	9.53	(48.78)	103.02	75.85	
	b. Deferred tax	7.84	30.18	(45.03)	94.13	151.22	
	<b>Total Tax Expense</b>	<b>81.36</b>	<b>39.71</b>	<b>(93.82)</b>	<b>197.14</b>	<b>227.06</b>	
VIII	<b>Net Profit After Tax (VI-VII)</b>	<b>203.75</b>	<b>16.10</b>	<b>(67.92)</b>	<b>263.40</b>	<b>220.33</b>	
IX	Other Comprehensive Income						
	a. Items that will be reclassified to profit or loss (Net of Tax)	-	-	-	-	-	
X	<b>Total other Comprehensive Income (VII+VIII+IX)</b>	<b>203.75</b>	<b>16.10</b>	<b>(67.92)</b>	<b>263.40</b>	<b>220.33</b>	
XI	Paid Up Share Capital (Face value of Rs.10/-) (In lakh Units)	1,490.35	1,487.65	1,426.35	1,490.35	1,426.35	
XII	Other Equity	-	-	-	3,697.12	3,288.13	
XIII	<b>Earnings per equity share:</b>						
	1) Basic	1.37	0.11	-0.48	1.7	1.56	
	2) Diluted	1.37	0.11	-0.48	1.7	1.56	

Place: Hyderabad  
 Date: May 30, 2023



For Vivo Bio Tech Limited  
 Kalyan Ram Mangipudi  
 Whole Time Director  
 DIN:02012580

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED MARCH 31, 2023

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Refer Note #2	Un-Audited	Refer Note #2	Audited	Audited
I	Revenue from operations	1,475.81	353.61	1,530.54	5223.02	5,139.10
II	Other Income	2.01	0.86	(15.26)	3.59	9.83
III	Total Income	1,477.82	354.47	1,515.28	5,226.61	5,148.93
IV	Expenses					
	a) Increase/(decrease) in stock in trade and WIP	34.91	90.24	343.08	183.94	346.52
	b) Consumption of raw materials	-	-	-	-	-
	c) Purchase of traded goods	92.01	176.88	299.28	493.05	797.28
	d) Employees Cost	345.11	351.65	280.25	1,352.35	942.19
	e) Depreciation and amortisation	226.01	230.28	221.06	926.57	744.65
	f) Finance Cost	201.41	208.36	86.61	765.13	399.33
	g) Administrative Expenditure	290.51	242.42	447.53	1,043.49	1,471.74
	Total	1,190.11	-299.83	1,677.80	4,764.52	4,701.70
V	Profit Before Tax & Exceptional Item (III-IV)	287.71	54.64	(162.52)	462.08	447.23
VI	Exceptional Item	-	-	-	-	-
VII	Profit Before Tax	287.71	54.64	(162.52)	462.08	447.23
VIII	Tax Expense					
	a. Current Tax	73.51	9.53	(48.78)	103.05	75.85
	b. Deferred Tax	7.81	30.18	(45.03)	94.13	151.22
	Total Tax Expense	81.32	39.71	(93.81)	197.17	227.07
VIII	Net Profit After Tax (VI-VII)	206.39	14.93	(68.71)	264.91	220.16
IX	Minority Interest	-	-	-	-	-
X	Other Comprehensive Income					
	a. Items that will be reclassified to profit or loss (Net of Tax)	-	-	-	-	-
XI	Total other Comprehensive Income(VII+VIII+IX)	206.39	14.93	(68.71)	264.91	220.16
XII	Paid Up Share Capital (Face value of Rs.10/-) (In lakh Units)	1,490.35	487.65	1,426.35	1,490.35	1,426.35
XIII	Other Equity	-	-	-	3,696.97	3,168.23
XIV	Earnings per equity share:					
	1)Basic	1.38	0.10	(0.49)	1.78	1.56
	2)Diluted	1.38	0.10	(0.49)	1.78	1.56

Place: Hyderabad  
Date: May 30, 2023

For Vivo Bio Tech Limited



Kalyan Ram Mangajudi  
Whole Time Director  
DIN:02012580



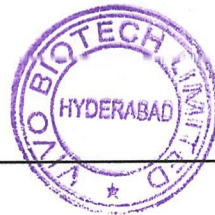
Vivo Bio Tech Ltd  
8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate  
Road No.1, Banjara Hills, Hyderabad-500034, Telangana  
E-mail:investors@vivobio.com CIN: L65993TG1987PLC007163

**Vivo Bio Tech Ltd.**  
Your Drug Discovery Partner

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

		Rs. in Lacs			
S.No.	Particulars	Standalone		Consolidated	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		Audited	Audited	Audited	Audited
<b>I. ASSETS</b>					
<b>Non-Current Assets</b>					
<b>Fixed Assets</b>					
	Property, Plant and Equipment	7,470.54	7,818.64	7,806.56	8,154.67
	Capital Work In Progress	189.68	116.64	189.68	86.64
	Intangible Assets	1,080.61	1,362.36	1,080.61	1,362.36
<b>Financial Assets</b>					
	Non-Current Investments	4.00	4.00	-	-
	Long Term Loans and Advances	-	-	-	-
	Other Non Current Assets	47.34	40.34	47.34	41.71
	Deferred Tax Asset	-	-	-	-
	<b>Total Non-Current Assets</b>	<b>8,792.17</b>	<b>9,311.98</b>	<b>9,124.20</b>	<b>9,645.37</b>
<b>Current Assets</b>					
	Inventories	797.27	981.20	797.27	981.20
<b>Financial Assets</b>					
	Trade Receivables	1,238.02	1,202.43	1,238.02	1,202.43
	Cash and cash equivalents	99.37	146.63	137.47	171.35
	Short term loans and advances	832.19	298.46	683.62	159.25
	Other current assets	321.55	88.92	322.76	88.92
	<b>Total Current Assets</b>	<b>3,288.40</b>	<b>2,717.65</b>	<b>3,179.13</b>	<b>2,603.16</b>
	<b>TOTAL ASSETS = I</b>	<b>12,080.57</b>	<b>12,029.63</b>	<b>12,303.33</b>	<b>12,248.54</b>
<b>II. EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
	Equity Share Capital	1,490.35	1,426.35	1,490.35	1,426.35
	Other Equity	3,697.12	3,219.17	3,696.97	3,099.27
	Money Received Against Share Warrants	-	68.96	-	68.96
	<b>Total Equity</b>	<b>5,187.47</b>	<b>4,714.48</b>	<b>5,187.32</b>	<b>4,594.59</b>
<b>Liabilities</b>					
<b>Non Current liabilities</b>					
<b>Financial Liabilities</b>					
	Borrowings	4,086.52	4,787.71	4,309.16	5,007.83
	Long term provisions	61.45	55.42	61.45	55.42
	Deferred Tax Liabilities	248.49	154.36	248.49	154.36
	<b>Total Non Current Liabilities</b>	<b>4,396.45</b>	<b>4,997.50</b>	<b>4,619.09</b>	<b>5,217.62</b>
<b>Current Liabilities</b>					
<b>Financial Liabilities</b>					
	Borrowings	1,930.42	1,736.04	1,930.42	1,736.04
	Trade Payable & Other Current Liabilities	94.22	231.61	94.22	231.61
	Provisions	472.01	350.01	472.27	468.68
	<b>Total Current Liabilities</b>	<b>2,496.65</b>	<b>2,317.66</b>	<b>2,496.92</b>	<b>2,436.33</b>
	<b>TOTAL EQUITY &amp; LIABILITIES = II</b>	<b>12,080.57</b>	<b>12,029.63</b>	<b>12,303.33</b>	<b>12,248.54</b>

Place: Hyderabad  
Date: May 30, 2023



For Vivo Bio Tech Ltd

*[Signature]*  
Kalyan Ram Mangipudi  
Whole Time Director  
DIN:02012580



Vivo Bio Tech Ltd  
 8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate  
 Road No.1, Banjara Hills, Hyderabad-500034, Telangana  
 E-mail:investors@vivobio.com CIN: L65993TG1987PLC007163

**Vivo Bio Tech Ltd.**  
 Your Drug Discovery Partner

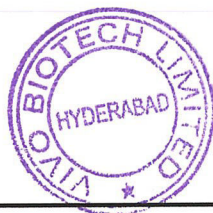
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

Rs. In Lacs

Particulars	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/ (Loss) before taxation and extraordinary items	460.54	447
<b>Adjustments for:</b>		
Depreciation	926.57	744
Amortised Expenses	-	-
Interest expenses	765.13	399
Operating Profit before Working Capital Changes	<b>2,152.24</b>	<b>1,591</b>
<b>Working Capital Changes</b>		
Trade and other receivables Including Inventory	-625.02	105
Trade and Other payables	185.02	293
<b>Cash Generated from Operations</b>	<b>1,712.24</b>	<b>1,989</b>
Interest paid	765.13	399
Taxation for the year	103.02	227
<b>Net Cash from Operating Activities</b>	<b>844.09</b>	<b>1,362</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-399.76	(5,111)
Investment	-	-
<b>Net Cash used in Investing Activities</b>	<b>-399.76</b>	<b>(5,111)</b>
<b>C. Cash Flow From Financial Activities:</b>		
Proceeds from Equity Shares	209.59	240
Net Proceeds from Long Term Borrowings	-701.19	3,545
<b>Net Cash used in Financing Activities</b>	<b>-491.60</b>	<b>3,785</b>
Net increase in cash and cash equivalents	<b>-47.26</b>	<b>37</b>
Cash and Cash equivalents as at Beginning of the Year	147.00	110
<b>Cash and Cash equivalents as at 31.03.2023</b>	<b>99.74</b>	<b>147</b>

Place: Hyderabad  
 Date: May 30, 2023

For Vivo Bio Tech Ltd

Kalyan Ram Mangipudi  
 Whole Time Director  
 DIN:02012580

Vivo Bio Tech Ltd  
 8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate  
 Road No.1, Banjara Hills, Hyderabad-500034, Telangana  
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 Your Drug Discovery Partner

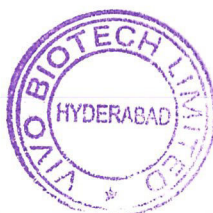
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

Rs. In Lacs

Particulars	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/ (Loss) before taxation and extraordinary items	462.08	447
<b>Adjustments for:</b>		
Depreciation	926.57	745
Amortised Expenses	-	-
Interest expenses	765.13	399
Operating Profit before Working Capital Changes	<b>2,153.78</b>	<b>1,591</b>
<b>Working Capital Changes</b>		
Trade and other receivables Including Inventory	-615.50	125
Trade and Other payables	66.61	411
<b>Cash Generated from Operations</b>	<b>1,604.90</b>	<b>2,128</b>
Interest paid	765.13	399
Taxation for the year	103.05	227
<b>Net Cash from Operating Activities</b>	<b>736.72</b>	<b>1,501</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-399.75	(5,111)
Investment	-	-
<b>Net Cash used in Investing Activities</b>	<b>-399.75</b>	<b>(5,111)</b>
<b>C. Cash Flow From Financial Activities:</b>		
Proceeds from Equity Shares	327.82	122
Net Proceeds from Long Term Borrowings	-698.67	3,543
<b>Net Cash used in Financing Activities</b>	<b>-370.85</b>	<b>3,665</b>
<b>Net increase in cash and cash equivalents</b>	<b>-33.88</b>	<b>55</b>
Cash and Cash equivalents as at Beginning of the Year	171.00	117
<b>Cash and Cash equivalents as at 31.03.2023</b>	<b>137.12</b>	<b>171</b>

Place: Hyderabad  
 Date: May 30, 2023

For Vivo Bio Tech Ltd



*[Signature]*  
 Kalyan Ram Mangipudi  
 Whole Time Director  
 DIN:02012580



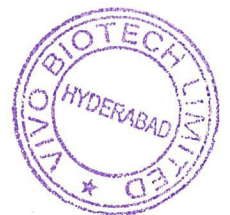
**Notes:**

1. The above Audited Financial Results for the 04<sup>th</sup> Quarter and year ended March 31, 2023, were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 30, 2023.
2. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figure between the audited figures of the full financial year and the published year-to-date figures upto the 3<sup>rd</sup> quarter of respective financial years which were subject to Limited Review by the Statutory Auditor of the Company.
3. The Audited Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Consolidated Results include results of all subsidiaries, viz., Vivobio Labs Private Limited, Vivobio Discovery Services Private Limited, Surlogic Life Consultancy Private Limited and Vivobio Consulting Services Private Limited (Formerly Donakanti Consulting Services Private Limited).
5. The Company operates in single Segments Viz., Bio Technology. Hence segmental reporting is not required.
6. During the financial year 2022-2023, the Company had allotted 6,13,000 equity shares to the promoter group pursuant to conversion of warrants and 27,000 equity shares to the eligible employees of the Company upon conversion of Stock Options granted pursuant to the Employees Stock Option Scheme.
7. The above financial results are available on the stock exchange website [www.bseindia.com](http://www.bseindia.com) and company's website [www.vivobio.com](http://www.vivobio.com).
8. Previous year's/period's figures are rearranged/ regrouped wherever necessary.

Date: May 30, 2023  
Place: Hyderabad

For Vivo Bio Tech Limited

  
Kalyan Ram Mangipudi  
Whole Time Director  
DIN: 02012580





May 30, 2023

To,  
The Manager  
Dept of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

**Subject : Declaration for Unmodified Opinion**  
**Reference : Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Scrip : 511509**

We hereby declare that the Statutory Auditors of the Company i.e., M/s. P. Murali & Co, Chartered Accountants (Firm Reg No. 007257S) have issued Audit Reports with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the year ended on March 31, 2023.

The above declaration is issued in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD /56/2016 dated 27<sup>th</sup> May, 2016.

This is for your information and records.

Thanking you,

Yours faithfully,

For Vivo Bio Tech Limited



**Kalyan Ram Mangipudi**  
**Whole Time Director**  
**DIN: 02012580**





**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470  
FAX : (91-40) 2339 2474  
E-mail : pmurali.co@gmail.com  
info@pmurali.com  
Website : www.pmurali.com

## INDEPENDENT AUDITOR'S REPORT

TO  
THE BOARD OF DIRECTORS OF  
M/s. VIVO BIO TECH LIMITED

### Report on the audit of the Standalone Financial Results

#### Opinion:

We have audited the accompanying standalone quarterly financial results of M/s. **Vivo Bio Tech Limited** ("the Company") for the quarter ended 31st March, 2023 and the year to date results for the period from 01-04-2022 to 31-03-2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 01-04-2022 to 31-03-2023.

#### Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.







**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
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FAX : (91-40) 2339 2474

E-mail : pmurali.co@gmail.com  
info@pmurali.com

Website : www.pmurali.com

### **Management's Responsibilities for the Standalone Financial Results:**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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







**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
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Website : www.pmurali.com

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





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The Financial Results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P. Murali & Co.,  
Chartered Accountants,  
FRN No: 007257S

M.V. Joshi

Partner

M.No:024784

UDIN: 23024784BGPML8630



Place: Hyderabad

Date: 30-05-2023



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## INDEPENDENT AUDITOR'S REPORT

TO  
THE BOARD OF DIRECTORS OF  
M/s. VIVO BIO TECH LIMITED

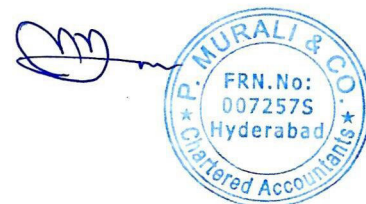
### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **M/s. VIVO BIO TECH LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> March 2023 and for the period from 01-04-2022 to 31-03-2023 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports on separate financial statements/ financial information of all subsidiaries which are audited by us, the aforesaid consolidated financial results:

- a. includes the results of the following entities:
  - I. Vivo Bio Labs Private Limited
  - II. Vivo Bio Discovery Services Private Limited
  - III. Surlogic Life Consultancy Private Limited
  - IV. Vivo Bio Consulting Services Private Limited (Formerly known as Donakanti Consultancy Services Private Limited)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2023 and for the period from 01-04-2022 to 31-03-2023.







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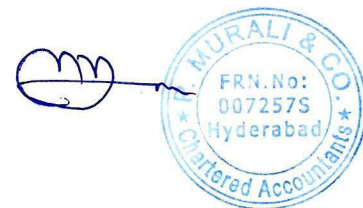
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### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 on the consolidated Financial Results.

### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.





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In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.







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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.







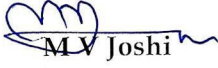
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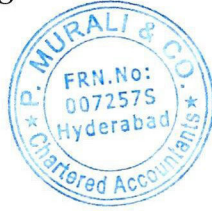
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For P. Murali & Co,  
Chartered Accountants,  
FRN No: 007257S

  
M.V. Joshi

Partner  
M.No:024784  
UDIN: 23024784BGVPMM7598



Place: Hyderabad  
Date: 30-05-2023