

May 20, 2024

To,  
The Manager  
Dept of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy 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) Regulations, 2015**  
Scrip : **511509**

With reference to the above cited subject and our letter dated May 06, 2024, we bring to your kind notice that the Board of Directors of the Company at their meeting held today, i.e. **Monday, May 20, 2024**, *inter-alia*, transacted the following business:

1. Approved the Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2024.

The meeting commenced at 07:00 p.m. and concluded at 07:30 p.m.

This is for your information and records.

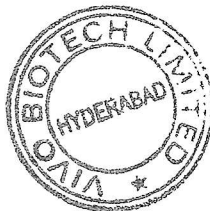
Thanking You,

Yours faithfully

For Vivo Bio Tech Limited

*A. Vaishnavi Kiran*

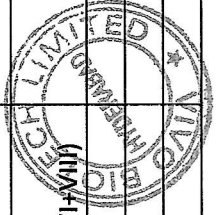
**Vaishnavi Kiran Ayinampudi**  
Company Secretary



Encl as above

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2024**

S.No.	PARTICULARS	QUARTER ENDED				YEAR ENDED		Rs. in Lacs
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2023	
		Audited	Un-Audited	Audited	Audited	Audited	Audited	
I	Revenue from operations	1,155.01	1,270.59	1,440.01	4,488.05	5,162.20		
II	Other Income	0.91	2.97	2.05	3.88	3.59		
III	<b>Total Income</b>	<b>1,155.93</b>	<b>1,273.56</b>	<b>1,442.06</b>	<b>4,491.94</b>	<b>5,165.79</b>		
IV	<b>Expenses</b>							
	a) Increase/(decrease) in stock in trade and WIP	(7.81)	(19.67)	34.96	(80.13)	183.94		
	b) Consumption of Raw materials	-	-	-	-	-		
	c) Purchase of traded goods	109.17	117.72	92.05	465.10	493.05		
	d) Employees Cost	253.07	280.64	333.72	1,013.42	1,315.01		
	e) Depreciation and amortisation	242.61	227.65	226.03	929.08	926.57		
	f) Finance Cost	151.84	222.17	201.43	777.79	765.13		
	g) Administrative Expenditure	267.58	254.16	268.75	981.20	1,021.54		
	<b>Total</b>	<b>1,016.45</b>	<b>1,082.67</b>	<b>1,156.94</b>	<b>4,086.45</b>	<b>4,705.24</b>		
V	Profit Before Tax & Exceptional Items (III-IV)	139.47	190.89	285.12	405.48	460.55		
	Exceptional Item	-	-	-	-	-		
VI	<b>Profit Before Tax</b>	<b>139.47</b>	<b>190.89</b>	<b>285.12</b>	<b>405.48</b>	<b>460.55</b>		
VII	Tax Expense							
	a. Current Tax	72.92	59.65	73.53	167.54	103.02		
	b. Deferred tax	(3.23)	(0.89)	7.84	(14.29)	94.13		
	<b>Total Tax Expense</b>	<b>69.70</b>	<b>58.76</b>	<b>81.37</b>	<b>153.26</b>	<b>197.15</b>		
	<b>Net Profit After Tax (V-VI)</b>	<b>69.78</b>	<b>132.13</b>	<b>203.75</b>	<b>252.23</b>	<b>263.40</b>		
VIII	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-		
IX	<b>Net Profit Loss for the period from continuing operations (VI+VII)</b>	<b>69.78</b>	<b>132.13</b>	<b>203.75</b>	<b>252.23</b>	<b>263.40</b>		
	Profit (loss) from discontinued operations before tax	-	-	-	-	-		
	Tax expense of discontinued operations	-	-	-	-	-		
X	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		



	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
XI	<b>Total profit (loss) for period</b>	<b>69.78</b>	<b>132.13</b>	<b>203.75</b>	<b>252.23</b>	<b>263.40</b>	<b>263.40</b>
XII	Other comprehensive income net of taxes	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>69.78</b>	<b>132.13</b>	<b>203.75</b>	<b>252.23</b>	<b>263.40</b>	<b>263.40</b>
XIV	<b>Total profit or loss, attributable to</b>						
	Profit or loss, attributable to owners of parent	-					
	Total profit or loss, attributable to non-controlling interests	-					
XV	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	69.78	132.13	203.75	252.23	263.40	263.40
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
XVI	<b>Details of equity share capital</b>						
	Paid-up equity share capital	1,490.35	1,490.35	1,490.35	1,490.35	1,490.35	1,490.35
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
XVII	<b>Details of debt securities</b>						
XVIII	<b>Reserves excluding revaluation reserve</b>				3,949.34	3,697.12	
XIX	<b>Earnings per share</b>						
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	0.47	0.89	1.37	1.69	1.77	1.77
	Diluted earnings (loss) per share from continuing operations	0.29	0.89	1.37	1.51	1.77	1.77
ii	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
iii	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	0.47	0.89	1.37	1.69	1.77	1.77
	Diluted earnings (loss) per share from continuing and discontinued operations	0.29	0.89	1.37	1.51	1.77	1.77

Place: Hyderabad

Date: 20/05/2024

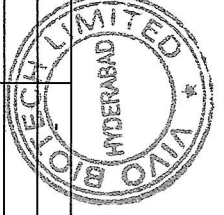


For Vivo Bio Tech Limited

M. Kalyan Ram  
Whole Time Director  
DIN:02012580

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024

S.No.	PARTICULARS	QUARTER ENDED				YEAR ENDED		Rs. in Lacs
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2023	
		Audited	Un-Audited	Audited	Audited	Audited	Audited	
I	Revenue from operations	1,175.83	1,284.89	1,475.82	4,545.12	5,223.02		
II	Other Income	0.91	2.97	2.05	3.88	3.59		
III	<b>Total Income</b>	<b>1,176.75</b>	<b>1,287.86</b>	<b>1,477.87</b>	<b>4,549.01</b>	<b>5,226.61</b>		
IV	<b>Expenses</b>							
	a) Increase/(decrease) in stock in trade and WIP	(7.81)	(19.67)	34.96	(80.13)	183.94		
	b) Consumption of Raw materials	-	-	-	-	-		
	c) Purchase of traded goods	109.17	117.72	92.05	465.10	493.05		
	d) Employees Cost	268.34	294.95	345.17	1,068.31	1,352.35		
	e) Depreciation and amortisation	242.61	227.65	226.03	929.08	926.57		
	f) Finance Cost	151.84	222.17	201.43	777.79	765.13		
	g) Administrative Expenditure	269.13	254.20	290.56	982.81	1,043.49		
	<b>Total</b>	<b>1,033.28</b>	<b>1,097.02</b>	<b>1,190.20</b>	<b>4,142.96</b>	<b>4,764.53</b>		
V	Profit Before Tax & Exceptional Items (III-IV)	143.47	190.84	287.67	406.05	462.08		
	Exceptional Item	-	-	-	-	-		
VI	<b>Profit Before Tax</b>	<b>143.47</b>	<b>190.84</b>	<b>287.67</b>	<b>406.05</b>	<b>462.08</b>		
VII	Tax Expense							
	a. Current Tax	73.09	59.65	73.52	167.71	103.05		
	b. Deferred tax	(3.23)	(0.89)	7.83	(14.29)	94.13		
	<b>Total Tax Expense</b>	<b>69.86</b>	<b>58.76</b>	<b>81.35</b>	<b>153.42</b>	<b>197.18</b>		
	<b>Net Profit After Tax (V-VI)</b>	<b>73.61</b>	<b>132.08</b>	<b>206.32</b>	<b>252.63</b>	<b>264.90</b>		
VIII	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-		
IX	<b>Net Profit Loss for the period from continuing operations (VI+VII)</b>	<b>73.61</b>	<b>132.08</b>	<b>206.32</b>	<b>252.63</b>	<b>264.90</b>		
	Profit (loss) from discontinued operations before tax	-	-	-	-	-		
	Tax expense of discontinued operations	-	-	-	-	-		
X	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		



	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
XI	<b>Total profit (loss) for period</b>	<b>73.61</b>	<b>132.08</b>	<b>206.32</b>	<b>252.63</b>	<b>264.90</b>	<b>264.90</b>
XII	Other comprehensive income net of taxes						
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>73.61</b>	<b>132.08</b>	<b>206.32</b>	<b>252.63</b>	<b>264.90</b>	<b>264.90</b>
XIV	<b>Total profit or loss, attributable to</b>						
	Profit or loss, attributable to owners of parent	73.61	132.08	206.32	252.63	264.90	264.90
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
XV	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	73.61	132.08	206.32	252.63	264.90	264.90
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
XVI	<b>Details of equity share capital</b>						
	Paid-up equity share capital	1,490.35	1,490.35	1,490.35	1,490.35	1,490.35	1,490.35
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
XVII	<b>Details of debt securities</b>						
XVIII	<b>Reserves excluding revaluation reserve</b>						
XIX	<b>Earnings per share</b>						
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	0.50	0.89	1.38	1.70	1.78	1.78
	Diluted earnings (loss) per share from continuing operations	0.31	0.89	1.38	1.51	1.78	1.78
ii	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
iii	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	0.50	0.89	1.38	1.70	1.78	1.78
	Diluted earnings (loss) per share from continuing and discontinued operations	0.31	0.89	1.38	1.51	1.78	1.78

Place: Hyderabad  
Date: 20/05/2024



For Vivo Bio Tech Ltd

*M. Kalyan Ram*

M. Kalyan Ram  
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

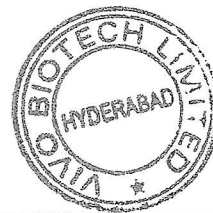
**Vivo Bio Tech Ltd.**  
Your Drug Discovery Partner

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024**

Rs. In Lacs

S.No.	Particulars	Standalone		Consolidated	
		2024	2023	2024	2023
		Audited	Audited	Audited	Audited
<b>I. ASSETS</b>					
<b>Non-Current Assets</b>					
<b>Fixed Assets</b>					
Property, Plant and Equipment	6,889.19	7,470.54	7,225.21	7,806.56	
Capital Work-In-Progress	921.24	189.68	921.24	189.68	
Intangible Assets	812.10	1,080.61	812.10	1,080.61	
<b>Financial Assets</b>					
Non-Current Investments	4.00	4.00	-	-	
Long Term Loans and Advances	-	-	-	-	
Other Non Current Assets	31.56	47.34	31.5611	47.34	
Deferred Tax Asset	-	-	-	-	
<b>Total Non-Current Assets</b>	<b>8,658.10</b>	<b>8,792.17</b>	<b>8,990.12</b>	<b>9,124.19</b>	
<b>Current Assets</b>					
Inventories	877.40	797.27	877.40	797.27	
<b>Financial Assets</b>					
Trade Receivables	1,136.96	1,238.02	1,179.50	1,238.02	
Cash and cash equivalents	131.60	99.37	138.96	137.47	
Short term loans and advances	2,570.22	832.19	2,421.57	683.62	
Other current assets	105.79	321.55	105.79	322.76	
<b>Total Current Assets</b>	<b>4,821.96</b>	<b>3,288.40</b>	<b>4,723.22</b>	<b>3,179.14</b>	
<b>TOTAL ASSETS = I</b>	<b>13,480.06</b>	<b>12,080.57</b>	<b>13,713.34</b>	<b>12,303.33</b>	
<b>II. EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Equity Share Capital	1,490.35	1,490.35	1,490.35	1,490.35	
Other Equity	3,949.34	3,697.12	3,949.60	3,696.97	
Money Received Against Share Warrants	-	-	-	-	
<b>Total Equity</b>	<b>5,439.69</b>	<b>5,187.47</b>	<b>5,439.95</b>	<b>5,187.32</b>	
<b>Liabilities</b>					
<b>Non Current liabilities</b>					
<b>Financial Liabilities</b>					
Borrowings	3,956.07	4,086.52	4,178.71	4,309.16	
Long term provisions	68.99	61.45	68.99	61.45	
Defferred Tax Liabilities	234.20	248.49	234.20	248.49	
<b>Total Non Current Liabilities</b>	<b>4,259.26</b>	<b>4,396.46</b>	<b>4,481.90</b>	<b>4,619.10</b>	
<b>Current Liabilities</b>					
<b>Financial Liabilities</b>					
Borrowings	3,127.67	1,930.42	3,127.67	1,930.42	
Trade Payable & Other Current Liabilities	106.04	94.22	106.04	94.22	
Provisions	547.40	472.00	557.78	472.27	
<b>Total Current Liabilities</b>	<b>3,781.10</b>	<b>2,496.64</b>	<b>3,791.48</b>	<b>2,496.91</b>	
<b>TOTAL EQUITY &amp; LIABILITIES = II</b>	<b>13,480.06</b>	<b>12,080.57</b>	<b>13,713.34</b>	<b>12,303.33</b>	

Place: Hyderabad  
Date: 20/05/2024



For Vivo Bio Tech Ltd

*M. Kalyan Ram*  
M. Kalyan Ram  
Whole Time Director  
DIN:02012580

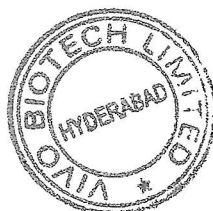
Vivo Bio Tech Ltd  
8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate  
Road No.1, Banjara Hills, Hyderabad-500034, Telangana  
E-mail:investors@vivobio.com CIN: L65993TG1987PLC007163

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

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

		Rs. In Lacs	
Particulars	As at	As at	
	2024	2023	
	Audited	Audited	
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
	Net Profit/ (Loss) before taxation and extraordinary items	405.48	460.55
	<b>Adjustments for:</b>		
	Depreciation	913.30	926.57
	Amortised Expenses	15.78	-
	Interest expenses	777.79	765.13
	Operating Profit before Working Capital Changes	<b>2,112.35</b>	<b>2,152.25</b>
	<b>Changes in Assets &amp; Liabilities</b>		
	Trade and other receivables Including Inventory	(1,501.33)	(625.39)
	Trade and Other payables	1,292.00	185.02
	<b>Cash Generated from Operations</b>	<b>1,903.02</b>	<b>1,711.88</b>
	Interest on working capital loans	152.49	136.70
	Taxation for the year	167.54	103.02
	<b>Net Cash from Operating Activities</b>	<b>1,582.98</b>	<b>1,472.16</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Fixed Assets	(795.00)	(399.76)
	Investment	-	-
	<b>Net Cash used in Investing Activities</b>	<b>(795.00)</b>	<b>(399.76)</b>
<b>C.</b>	<b>Cash Flow From Financial Activities:</b>		
	Proceeds from Equity Shares	(0.00)	209.59
	Interest & Finance Cost	(625.30)	(628.43)
	Net Proceeds from Long Term Borrowings	(130.45)	(701.19)
	<b>Net Cash used in Financing Activities</b>	<b>(755.75)</b>	<b>(1,120.03)</b>
	Net increase in cash and cash equivalents	32.24	(47.63)
	Cash and Cash equivalents as at Beginning of the Year	99.37	147.00
	<b>Cash and Cash equivalents as at 31.03.2024</b>	<b>131.61</b>	<b>99.37</b>

Place: Hyderabad  
Date: 20/05/2024



For Vivo Bio Tech Ltd

*M. Kalyan Ram*

M. Kalyan Ram  
Whole Time Director  
DIN:02012580

Vivo Bio Tech Ltd  
8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate  
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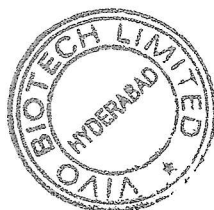
**Vivo Bio Tech Ltd.**  
Your Drug Discovery Partner

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

Rs. In Lacs

Particulars	As at	As at
	2024	2023
	Audited	Audited
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/ (Loss) before taxation and extraordinary items	406.05	462.08
<b>Adjustments for:</b>		
Depreciation	913.30	926.57
Amortised Expenses	15.78	-
Interest expenses	777.79	765.13
Operating Profit before Working Capital Changes	<b>2,112.92</b>	<b>2,153.78</b>
<b>Changes in Assets &amp; Liabilities</b>		
Trade and other receivables Including Inventory	(1,542.59)	(615.15)
Trade and Other payables	1,302.11	184.84
<b>Cash Generated from Operations</b>	<b>1,872.44</b>	<b>1,723.47</b>
Interest on working capital loans	152.49	136.70
Taxation for the year	167.71	103.05
<b>Net Cash from Operating Activities</b>	<b>1,552.24</b>	<b>1,483.72</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	(795.00)	(399.75)
Investment	-	-
<b>Net Cash used in Investing Activities</b>	<b>(795.00)</b>	<b>(399.75)</b>
<b>C. Cash Flow From Financial Activities:</b>		
Proceeds from Equity Shares	(0.00)	209.59
Interest & Finance Cost	(625.30)	(628.43)
Net Proceeds from Long Term Borrowings	(130.45)	(698.67)
<b>Net Cash used in Financing Activities</b>	<b>(755.75)</b>	<b>(1,117.51)</b>
Net increase in cash and cash equivalents	1.49	(33.54)
Cash and Cash equivalents as at Beginning of the Year	137.46	171.00
<b>Cash and Cash equivalents as at 31.03.2024</b>	<b>138.95</b>	<b>137.46</b>

Place: Hyderabad  
Date: 20/05/2024



For Vivo Bio Tech Ltd

*M. Kalyan Ram*

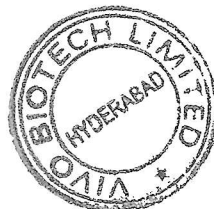
M. Kalyan Ram  
Whole Time Director  
DIN:02012580



**Notes:**

1. The above Audited Financial Results for the 04<sup>th</sup> Quarter and year ended March 31, 2024, were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 20, 2024.
2. The figures for the quarter ended March 31, 2024 and March 31, 2023 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 2023-24, there has been no change in the share capital of the company.
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 20, 2024**  
**Place: Hyderabad**



**For Vivo Bio Tech Limited**

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

May 20, 2024

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

Subject : Declaration on Audit Reports with unmodified opinion  
Reference : Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With regard to captioned subject, we hereby confirm that P Murali & Co., Chartered Accountants (Firm Registration No. 007257S), Statutory Auditors of the Company has issued an Audit report with unmodified opinion on the Annual Financial Results for the year ended March 31, 2024 on standalone and consolidated basis.

This is for your information and records.

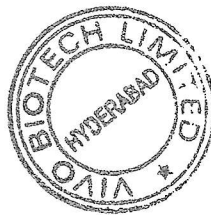
Thanking You,

Yours faithfully

For Vivo Bio Tech Limited

*A. V. Kiran*

Vaishnavi Kiran Ayinampudi  
Company Secretary



Symbol	Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Credit rating (highest in case of multiple ratings)	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)
	VIVO BIO TECH LIMITED	1-Apr-23	31-Mar-24	48.05	48.16	NA	0.11	0



*Handwritten signature*



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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Vivo Bio Tech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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, 2024 and the year-to-date results for the period from 01-04-2023 to 31-03-2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year-to-date results for the period from 01-04-2023 to 31-03-2024.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing 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.





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

The financial results have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and the presentation of the financial results that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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.





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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. Under Section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we 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.

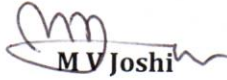



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The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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

  
**MV Joshi**

**Partner**

**M.No:020085**

**UDIN: 24024784BKAUDO5053**



**Place: Hyderabad**

**Date: 20-05-2024**



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**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Vivo Bio Tech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

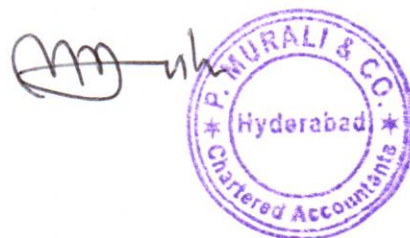
**Report on the Audit of the Consolidated Financial Results**

**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 2024 and for the period from 01-04-2023 to 31-03-2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the 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.
- 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 2024 and for the period from 01-04-2023 to 31-03-2024.







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### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as 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.

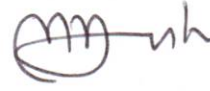

Our Opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

The 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 applicable accounting standards 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management 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 also responsible for overseeing the financial reporting process of their respective companies.



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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 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





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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 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.

The Consolidated Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

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

  
M.V. Joshi

Partner

M.No:024784

UDIN: 24024784BKAUDP6314



Place: Hyderabad

Date: 20-05-2024