



**P. MURALI & CO.,**  
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## INDEPENDENT AUDITOR'S REPORT

To The Members Of  
**VIVOBIO LABS PRIVATE LIMITED**  
Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **M/s VIVOBIO LABS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





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### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Depending on the facts and circumstances of the entity and the Audit, there are no key audit matters to communicate in the Audit Report.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and







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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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial controls 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





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Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in: (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's







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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 Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:





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In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any managerial remuneration to its directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have pending litigations which would have impact on its financial position.
- ii. The Company doesn't not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that, to the best of its knowledge and belief, 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The Management has represented that, to the best of its knowledge and belief, 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our





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notice that has caused us to believe that the representations above (iv) and (v) under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- vii. The company has not declared or paid any dividend during the year.
- viii. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. 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 "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For P. Murali & Co.,  
Chartered Accountants  
Firm's Regn.No:007257S

  
Mukund Vijayrao Joshi  
Partner

M.No:024784  
UDIN: 25024784BMIXTA2381

Place: Hyderabad  
Date: 19.05.2025





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## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members **M/s VIOBIO LABS PRIVATE LIMITED** of even date

### **Report on the Internal Financial Controls over Financial Reporting 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 VIOBIO LABS PRIVATE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the 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 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. 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, 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.

#### **Auditor's 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. These standards and guidance note require that we comply with ethical requirements and plan and performed the audit to obtain







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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 Judgment, including the assessment of the risk of material misstatement of the IND AS 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 and the company's internal financial control 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 there liability 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 authorizations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Limitations of Internal Financial Controls over Financial Reporting**





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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, to the best of our information and according to the explanations given to us, 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, 2025, 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.

For P. Murali & Co.,  
Chartered Accountants  
Firm's Regn.No:007257S

  
Mukund Vijayrao Joshi  
Partner  
M.No:024784  
UDIN: 25024784BMIXTA2381

Place: Hyderabad  
Date:19.05.2025





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#### ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of VIVO BIOLABS PRIVATE LIMITED of even date

In terms of the information and explanations sought by us and given by the company and on the basis of the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- i. In respect of the Company's PPE:
  - (a)
    1. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment.
    2. The Company doesn't have any intangible assets as at the year end.
  - (b) As explained to us, Property Plant & Equipment have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - (c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of all immovable properties are held in the name of the company.
  - (d) According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued the Property Plant and Equipment or intangible assets during the period under review.
  - (e) As per the information provided by the management, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.
- ii.
  - a) The Company does not hold any inventory.
  - b) The company has not taken working Capital loan from Banks or Financial Institutions on the basis of security of current assets.
- iii. According to the information and explanations given to us and on the basis of our examination of records of the company, during the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or any other parties.





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- iv. The company has not made any investments or granted any loans or Advances in the nature of loans to the parties covered under section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. The cost records as specified under sec 148(1) of the Companies Act 2013, is not prescribed to the company's line of activity.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Custom Duty, Goods and Services Tax and other material statutory dues, as applicable, with the appropriate authorities in India.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
  - (c) According to the information and explanation given to us and based on the records of the company examined by us, there are no dues of Income Tax, Goods and Service Tax and Customs Duty which have not been deposited as at March 31, 2025 on account of any dispute.
- viii. Based on our audit procedures and according to the information and explanations given to us, the company does not have any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.







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ix.

- a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and any other Lenders.
- b) In our opinion and according to the information and explanations given to us, the company is not declared as willful defaulter by any bank or financial Institution or other lenders.
- c) In our opinion and according to the information and explanations given to us, the company has not raised any term loans during the year.
- d) In our opinion and according to the information and explanations given to us, the company has not raised any funds on short term basis which have been utilized for long term purposes.
- e) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year.
- b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully Convertible Debentures (partly or optionally convertible debentures) during the year under review.

xi.





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- a) According to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the course of our Audit.
- b) According to the information and explanations given to us, no report has been filed in form ADT-4 with the Central Government as prescribed under Sub section (12) of Section 143 of the companies Act, 2013.
- c) According to the information and explanations given to us, the company has not received any Whistle blower complaints During the year.
- xii. In our opinion, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting standard (Ind AS) 24, related party disclosures specified under section 133 of the Act, read with relevant rules issued there under.
- xiv. (a) In our opinion the company has an adequate internal audit system which commensurate with the size and nature of its business.  
(b) The reports of the Internal Auditors for the period under audit were duly considered by us in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us, the Company has not entered into non-cash transactions with its directors or persons connected with him.
- xvi. a) In our opinion, the company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934.  
b) In our opinion, the company has not conducted any Nonbanking financial or Housing finance activities without a valid certificate of Registration from the Reserve Bank of India as per Reserve Bank of India Act, 1934.







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
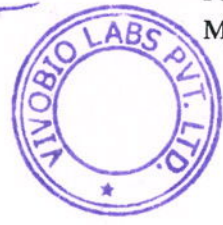

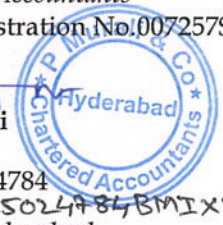
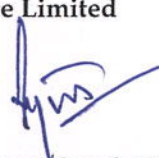
- c) In our opinion, the Company is not a Core Investment Company (CIC) as defined by the Reserve Bank of India.
- d) In our opinion, the Company is not part of any Group. Therefore, the requirement of Paragraph 3(xvi)(d) is not applicable to the company.
- xvii. In our opinion, the Company has incurred cash losses in the current year amount of Rs. 531.78 thousand.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, based on our knowledge of the Board of Directors' and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and company is capable of meeting its liabilities existing at the date of balance sheet.
- xx. In our opinion, the company is not covered under the provisions of section 135 of the Companies Act, 2013.

For P. Murali & Co.,  
Chartered Accountants  
Firm's Regn.No:007257S

  
Mukund Vijayrao Joshi  
Partner  
M.No:024784  
UDIN: 25024784BMIXTA2381



Place: Hyderabad  
Date: 19.05.2025

VIVOBIO LABS PRIVATE LIMITED			
Balance sheet as at March 31		(Rs. In Thousands)	
Particulars	Note No	2025	2024
<b>ASSETS</b>			
<b>1) NON CURRENT ASSETS</b>			
Property, Plant and Equipment	1	1,281.90	1,281.90
Intangible Assets		-	-
<b>Financial Assets</b>			
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Other Non-Current assets		-	-
Deferred Tax Assets (Net)		-	-
Other Non-Current assets		-	-
<b>CURRENT ASSETS</b>			
Inventories		-	-
<b>Financial assets</b>			
i) Investment		-	-
ii) Trade Receivables	2	19.58	970.00
iii) Cash and Cash Equivalents	3	15.14	22.70
iv) Loans		-	-
v) Other Financial Assets		-	-
Current Tax Assets(Net)	4	-	-
Other Current Assets		-	-
<b>TOTAL ASSETS</b>		<b>1,316.62</b>	<b>2,274.60</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1) Equity</b>			
Equity Share Capital	5	100.00	100.00
Other Equity	6	(714.82)	23.17
<b>LIABILITIES</b>			
<b>2) Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	7	1,915.26	1,915.26
ii) Trade Payables		-	-
iii) Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities (net)		-	-
Other non current liabilities		-	-
<b>3) Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings		-	-
ii) Trade Payables		-	-
iii) Other financial liabilities		-	-
Provision	8	16.18	236.18
Other current liabilities		-	-
Current tax liabilities (net)		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,316.62</b>	<b>2,274.60</b>
Notes referred to above form an integral part of the Financial Statements			
As per our Report of Even Date		For and on behalf of the Board	
<b>FOR P MURALI &amp; CO.,</b>		<b>M/s. Vivobio Labs Private Limited</b>	
Chartered Accountants			
Firm Registration No.007257S			
 <b>M.V. Joshi</b> Partner M. No. 024784 UDIN: 25024984BMIXTA2381 Place : Hyderabad Date: 19/05/2025		  <b>M.Kalyan Ram</b> Director DIN: 02012580	
		 <b>Shyam Sunder T</b> Director DIN: 07167885	



# VIVOBIO LABS PRIVATE LIMITED

## Statement of Profit and Loss for the year ended March 31 (Rs. In Thousands)

Particulars	Note No	2025	2024
Revenue from operations	9	-	1,494.40
Other Income		-	-
<b>Total Revenue</b>		<b>-</b>	<b>1,494.40</b>
<b>Expenses:</b>			
Employee Benefit expenses	10	720.95	1,414.76
Depreciation		-	-
Amortization expense		-	-
Financial costs		-	-
Other expenses	11	9.04	38.53
<b>Total Expenses</b>		<b>737.99</b>	<b>1,453.29</b>
<b>Profit / (Loss) before tax</b>		<b>(737.99)</b>	<b>41.11</b>
<b>Tax expense:</b>			
(1) Current tax		-	10.28
(2) Deferred tax		-	-
<b>Profit / (loss) for the period from continuing operations</b>		<b>(737.99)</b>	<b>30.83</b>
Other Comprehensive Income (Net of Tax)		-	-
<b>Total Comprehensive Income for the period</b>		<b>(737.99)</b>	<b>30.83</b>
<b>Earning per equity share:</b>			
(1) Basic		(73.80)	3.08
(2) Diluted		(73.80)	3.08

Notes referred to above form an integral part of the Financial Statements

As per our Report of Even Date

For and on behalf of the Board

**FOR P MURALI & CO.,**

**M/s. Vivobio Labs Private Limited**

Chartered Accountants

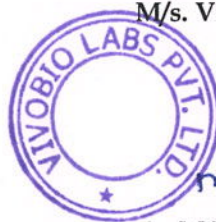
Firm Registration No.007257S

M.V. Joshi

Partner

M. No. 024784

UDIN: 25024784 BMIXTA2381



M.Kalyan Ram

Director

DIN: 02012580

Shyam Sunder T

Director

DIN: 07167885

Place : Hyderabad

Date: 19/05/2025

# VIVOBIO LABS PRIVATE LIMITED

## Cash Flow Statement for the Year Ended March 31 (Rs. In Thousands)

Particulars	2025	2024
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/ (Loss) before taxation and extraordinary items	(737.99)	41.11
<b>Adjustments for:</b>		
Finance Cost	-	-
Depreciation / Amortization	-	-
Operating Profit before Working Capital Changes	(737.99)	41.11
Trade and Other Receivables	950.42	(941.25)
Trade and Other Payables	(220.00)	230.28
Cash Generated from Operations	(7.57)	(669.86)
Finance Cost		
Taxation for the year	-	10.28
Net Cash from Operating Activities	(7.57)	(680.14)
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets		
Net Cash used in Investing Activities	-	-
<b>C. Cash Flow From Financial Activities:</b>		
Proceeds from Equity Shares		
Net Proceeds from Long Term Borrowings	-	0.91
Net Cash used in Financing Activities	0.00	0.91
Net increase in Cash and Cash equivalents	(7.57)	(679.23)
Cash and Cash equivalents as at Beginning of the Year	22.70	701.94
Cash and Cash equivalents as at End of the Year	15.14	22.70

Notes referred to above form an integral part of the Financial Statements

As per our Report of Even Date

FOR P MURALI & CO.,

Chartered Accountants

Firm Registration No.007257S

M.V. Joshi

Partner

M. No. 024784

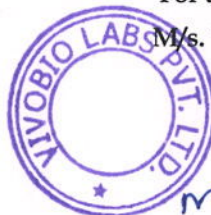
UDIN: 25024784BMIXTA2381

Place : Hyderabad

Date: 19/05/2025

For and on behalf of the Board

M/s. Vivobio Labs Private Limited



M.Kalyan Ram

Director

DIN: 02012580

Shyam Sunder T

Director

DIN: 07167885



**VIVOBIO LABS PRIVATE LIMITED****Statement of Changes in Equity for the year ended 31 March 2025**

(All amounts are Rupees in Thousands, except Share data and where otherwise stated)

**EQUITY SHARE CAPITAL**

Balance as at 31 March 2024

Balance as at 31 March 2025

No. of Shares	Amount
10,000	100.00
10,000	100.00

**OTHER EQUITY**

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
Balance as of 31 March 2023	-	-	-	(7.66)	(7.66)
Profit for the year	-	-	-	30.83	30.83
<b>Other Comprehensive Income</b>	-	-	-	-	-
Re-measurement Gains / (Losses) on Defined Benefit Plans, net of Tax	-	-	-	-	-
Income-tax effect	-	-	-	-	-
Balance as of 31 March 2024	-	-	-	23.17	23.17
Profit for the year	-	-	-	(737.99)	(737.99)
<b>Other Comprehensive Income</b>	-	-	-	-	-
Re-measurement Gains / (Losses) on Defined Benefit Plans, net of Tax	-	-	-	-	-
Income-tax effect	-	-	-	-	-
Balance as of 31 March 2025	-	-	-	(714.82)	(714.82)

The accompanying notes are an integral part of the Standalone Financial Statements.

As per our report of even date

**FOR P MURALI & CO.,**

Chartered Accountants

Firm Registration No.007257S

 **M.V. Joshi**  
Partner  
M. No. 024784



Place: Hyderabad

Date: 19/05/2025

For and on behalf of the Board of Directors of  
**M/s. VIVOBIO LABS PRIVATE LIMITED****M.Kalyan Ram**  
Director  
DIN: 02012580  
**Shyam Sunder T**  
Director  
DIN: 07167885

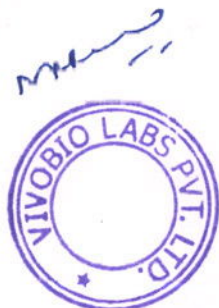
Notes Forming part of Financial Statements

**Note No. 1**

(Rs. In Thousands)

**Property, Plant and Equipment**

Particulars	Land	Total
<b>Deemed Cost</b>		
At 1 April 2024	1,281.90	1,281.90
Additions	-	-
Deletions	-	-
<b>At 31 March 2025</b>	<b>1,281.90</b>	<b>1,281.90</b>
<b>Accumulated Depreciation</b>		
At 1 April 2024	-	-
Charge for the year	-	-
Less: Adjustments	-	-
<b>At 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Carrying amount</b>		
At 31 March 2024	1,281.90	1,281.90
At 31 March 2025	1,281.90	1,281.90





NOTE NO.2 : TRADE AND OTHER RECEIVABLES		
Particulars	As At 31/03/2025	As At 31/03/2024
Others		
Trade Receivable	19.58	970.00
<b>Total</b>	<b>19.58</b>	<b>970.00</b>

NOTE NO. 3 : CASH AND CASH EQUIVALENTS		
Particulars	As At 31/03/2025	As At 31/03/2024
a) Balances with Banks :		
1) On Current Accounts	6.27	7.93
2) On Deposit Accounts		
b) Cash on Hand	8.87	14.77
<b>Total</b>	<b>15.14</b>	<b>22.70</b>

NOTE NO.4 . OTIHER CURRENT ASSETS		
Particulars	As At 31/03/2025	As At 31/03/2024
TDS Receivable	-	-
<b>Total Other Current Assets</b>	<b>-</b>	<b>-</b>



**VIVOBIO LABS PRIVATE LIMITED****Notes forming part of the Standalone Financial Statements**

(All amounts are Rupees in Thousands, except Share data and where otherwise stated)

**Note No. 5 Share Capital**

	31 March 2025	31 March 2024
<b>Authorized Share Capital</b>		
10,000 equity shares of INR 10 each	100.00	100.00
<b>Issued, Subscribed and Fully Paid-up</b>		
10,000 equity shares of INR 10/- each fully paid-up	100.00	100.00
	100.00	100.00

**(a) Reconciliation of Shares outstanding at the beginning and end of the reporting year**

Particulars	31 March 2025		31 March 2024	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100.00	10,000	100.00

**(b) Terms / rights attached to the Equity Shares**

Equity Shares of the Company have a par value of INR 10 Per Share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining Assets of the Company, after distribution of all Preferential Amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**(c) Details of Shareholders holding more than 5% shares in the Company**

Particulars	31 March 2025		31 March 2024	
	No. of Equity Shares held	% holding in the class	No. of Equity Shares held	% holding in the class
Vivo Bio Tech Limited	10,000	100.00%	10,000	100.00%





Note No. 6 Other Equity		31 March 2025	31 March 2024
<b>Capital Reserve:</b>			
Opening Balance	-	-	-
Add: Premium on fresh issue	-	-	-
Closing Balance	-	-	-
<b>General Reserve:</b>			
Opening Balance	-	-	-
Add: Transfers during the year	-	-	-
Closing Balance	-	-	-
The General Reserve is used from time to time to transfer Profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of Equity to another and is not an item of Other Comprehensive Income, items included in the General Reserve will not be reclassified subsequently to Profit or Loss.			
<b>Retained Earnings:</b>			
Opening Balance	23.17	(7.66)	
Profit/(Loss) for the year	(737.99)	30.83	
Other Comprehensive Income	-	-	
Less: Transfers to General Reserve	-	-	
Closing Balance	(714.82)	23.17	
<b>Total Other Equity</b>	<b>(714.82)</b>	<b>23.17</b>	
Retained Earnings reflect Surplus / Deficit after Taxes in the Profit or Loss. The amount that can be distributed by the Company as Dividends to its Equity Shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.			



(Rs. In Thousands)

NOTE NO. 7 : BORROWINGS		
Particulars	As At 31/03/2025	As At 31/03/2024
<b>Non-current Borrowings</b>		
<b>Term Loans</b>		
Secured		
Unsecured		
From Related parties	1,915.26	1,915.26
<b>Total</b>	<b>1,915.26</b>	<b>1,915.26</b>
<b>Current Borrowings</b>		
Secured		
Unsecured		
<b>Total</b>	<b>-</b>	<b>-</b>

NOTE NO. 8 : PROVISIONS		
Particulars	As At 31/03/2025	As At 31/03/2024
<b>Non-Current</b>		
(a) Provision for employee Benefits		
(b) Others		
Statutory dues		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Current</b>		
(a) Provision for employee Benefits		
Salaries payable	-	220.00
(b) Others		
Statutory dues	10.28	10.28
Provision for Expenses		
i) Audit Fee Payable	5.90	5.90
<b>Total</b>	<b>16.18</b>	<b>236.18</b>





# Notes to Statement of Profit and Loss

(Rs. In Thousands)

## NOTE NO. 9 : REVENUE FROM OPERATIONS

Particulars	Year Ended 31/03/2025	Year Ended 31/03/2024
Revenue from Operations	-	1,494.40
<b>Total Revenue from Operations</b>	<b>-</b>	<b>1,494.40</b>

## NOTE NO. 10 : EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended 31/03/2025	Year Ended 31/03/2024
(a) Salaries & Wages	728.95	1,414.76
(b) Contribution to Provident & Other Funds	-	-
(c) Staff Welfare Expenses	-	-
<b>Total</b>	<b>728.95</b>	<b>1,414.76</b>

## NOTE NO. 11 OTHER EXPENSES

Particulars	Year Ended 31/03/2025	Year Ended 31/03/2024
(a) Payment to Auditors:		
(i) As Audit Fee	5.90	5.90
(b) Bank Charges	3.14	2.97
(c) Rent	-	-
(d) Telephone, Postage, Internet Charges and Others	-	-
(e) Travelling, Conveyance, Vehicle Maintenance Expenses	-	-
(f) Office Maintenance	-	-
(g) Rates & Taxes	-	29.66
(h) Miscellaneous Expenses	-	-
<b>Total</b>	<b>9.04</b>	<b>38.53</b>

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## **M/s VIOBIO LABS PRIVATE LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **A. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

These financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the Historical Cost convention on the accrual basis except for certain financial instruments which are measured at Fair Values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **B. EARNINGS PER SHARE**

The Basic and Diluted Earnings Per Share (EPS) is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

#### **C. PROVISIONS:**

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation

#### **D. CASH FLOW STATEMENT:**

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

#### **E. TAXATION:**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

#### **F. PROPERTY, PLANT AND EQUIPMENT:**

Property, Plant and Equipment are stated at cost less depreciation. Cost includes purchase price and attributable expense.





**M/s VIOBIO LABS PRIVATE LIMITED**

**Notes to Accounts:**

**All amounts in INR thousands, Except No. of shares& EPS**

12) The Company has not entered into any business transactions nor has borrowed any amounts from suppliers registered under the Micro, Small and Medium Enterprises Development act, 2006.

13) Auditors' Remuneration:

Particulars	Mar 31, 2024 Rs.	Mar 31, 2025 Rs.
Audit Fee	5.90	5.90

14) **Earnings per Share:(All amounts in INR thousands, Except No. of shares& EPS)**

Particulars	2023-24 Amount	2024-25 Amount
a) Net profit / (loss) after tax for the year	30.83	(737.99)
b) Weighted average no. of shares outstanding during the year	10,000	10,000
c) Basic earnings per share (rounded off to nearest rupee) (Rs.)	3.08	(73.80)
d) Nominal value of shares (fully paid up) (Rs.)	10	10

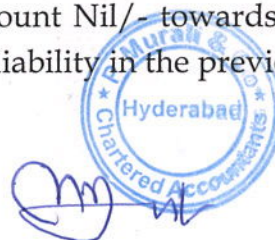
15) **(a) Related Parties**

1) Vivo Biotech Ltd.

**(b)Related Party Transactions:**

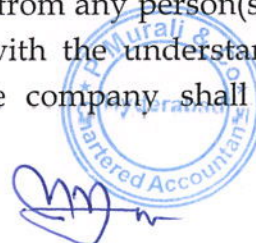
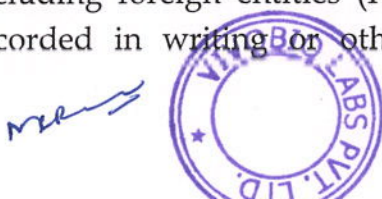
Name of the Related party	Nature of transaction	Relation	Balance as on 31 March 25
Vivo Biotech Ltd.	Advance Taken	Holding	1,915.26

16) In accordance with Accounting Standard 22(AS 22) issued by the ICAI, the Company has accounted for deferred income tax during the year. The deferred income tax provision for the current year amount Nil/- towards deferred tax Liability and nil amount towards deferred tax liability in the previous year.



17) **Additional Regulatory information**

- i. The Company has not revalued any of its Property, Plant and Equipment during the year.
  - ii. The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and other related parties.
  - iii. There are no proceedings initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
  - iv. The Company has no borrowings from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
  - v. The Company is not declared as willful defaulter by any bank or financial Institution or other lenders.
  - vi. The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- 18) The Company does not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
- 19) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 20) The company has not advanced/loans/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.
- 21) The company has also not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or





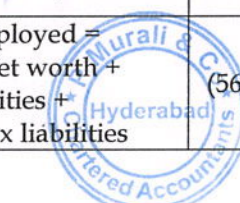
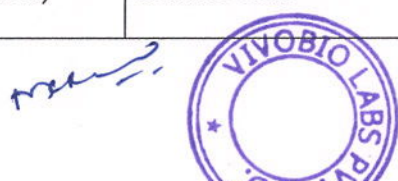
indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

22) The Company is not covered under the provisions of section 135 of the Companies Act, 2013.

23) In the opinion of the management, the assets as shown in the financial Statements have a value on realization in the ordinary course of business of at least equal to the amount at which they are stated in the balance sheet.

24) Ratios

Ratios	Numerator	Denominator	Current year	Previous year	Variance (in %)
Current ratio (in times)	Total current assets	Total current liabilities	2.15	4.20	-48.94
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities*	Total Equity	(3.12)	15.55	-120.03
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments*	N.A	N.A	N.A
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	300.21	28.61	949.2
Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	N.A	N.A	N.A
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	0	3	-100
Trade payables turnover ratio (in times)	Purchase of Services and other expenses	Average trade payables	N.A	N.A	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0	2.06	-100
Net profit ratio (in %)	Profit for the year	Revenue from operations	0	2.06	NA
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Lease liabilities + Deferred tax liabilities	(56.75)	2.02	-2914




Return on investment (in %) - Unquoted	Income generated from invested funds	Average invested funds in treasury investments	N.A	N.A	NA
--	--------------------------------------	--	-----	-----	----

Please Note that, variances of ratios is abnormal in most of the cases since there is no active business is carried on by the company

- 25) Previous years' figures are restated/regrouped/rearranged wherever necessary in order to conform to the current years' grouping and classifications.
- 26) Figures have been rounded off to the nearest Rupees in thousands.

As per our report of even date for and on behalf of the Board

For P. Murali & Co.,  
Chartered Accountants,  
Firm's Regn.No:007257S

  
M.V. Joshi  
Partner  
M No. 024784




UDIN : 25024784BMIXTA2381

For M/s VIVOBIO LABS PRIVATE LIMITED

  
M.Kalyan Ram  
Director  
DIN 02012580



  
Shyam Sunder T  
Director  
DIN 07167885

Place : Hyderabad

Date : 17/05/2025