



Vanta Bioscience Limited

Regd. Office : 1-20-248, Umajay Complex,
Rasoolpura, Secunderabad - 500 003, INDIA.
Tel : +91 40 6657 5454, 2790 3226
Fax : +91 40 2790 8708
Website : www.vantabio.com
Email : info@vantabio.com
CIN No. : L74999TG2016PLC109280

To,
The Listing Department,
BSE Ltd.

May 30, 2022

Sub: Submission of standalone and consolidated audited financials for the half year and year ended 31.03.2022

We refer to the earlier intimations, wherein we have informed that the Company is under the Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT") vide their order dated 27.04.2022 admitted the application and appointed Mr. Kurapati Singarayya Chowdary, Insolvency Professional, as the Interim Resolution Professional ("IRP"). Accordingly, the power of the Board are vested in the IRP and he is performing the functions as mentioned under Insolvency and Bankruptcy Code, 2016 ("Code").

We wish to inform that pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the audited financials (standalone and consolidation) of the Company for the half year and year ended 31.03.2022 along with the Audit Report from the statutory auditors for the said period has been considered, approved and taken on record.

Please find enclosed the audited standalone and consolidated financial results for half year and year ended March 31, 2022 along with the Auditors Report issued by the statutory auditors of the Company.

Further, in compliance with Regulation 33 of Listing Regulations and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared/certified that the statutory auditors of the Company have submitted their Audit Report on the standalone and consolidated financial results of the Company for the FY 2021-22 with an unmodified and unqualified opinion.

The meeting commenced at 4.00 P.M. and concluded at 11:30P.M.



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This for your information and dissemination to the public.

for VANTA BIOSCIENCE LIMITED

(Scrip Code: 540729 | Scrip ID: VANTABIO)

(Company under CIRP process pursuant to NCLT order dated 27.04.2022)

Zohel

ZOHEB SAYANI

COMPANY SECRETARY AND COMPLIANCE OFFICER



VANTA BIOSCIENCE LIMITED (Under CIRP)

NO.02/G/308/G NO.3/FF/SF/1-20-248 UMAJAY COMPLEX RASOOLPURA SECUNDERABAD - 500003

CIN L74999TG2016PLC109280

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH 2022

(Rupees. In Lacs)

Sr.No	Particulars	STANDALONE				
		6 MONTH ENDED			YEAR ENDED	
		31.03.2022 (Audited)	30.09.2021 (Un Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income					
	Revenue from Operation	396.77	538.21	476.25	934.98	1003.84
	Other Income	14.67	2.10	2.15	16.77	2.15
	Total Revenue	411.44	540.31	478.40	951.75	1005.99
2	Expenses					
	a) Cost of material Consumed	6.66	55.66	29.17	62.32	81.88
	b) Employee Benefit Expenses	114.37	184.76	135.32	299.13	282.65
	c) Financial Cost	109.14	102.24	104.4	211.38	205.85
	d) Depreciation and amortization Exp	65.79	65.82	64.55	131.61	125.15
	e) other expenses	133.33	100.02	97.51	233.35	249.95
	Total Expenses	429.29	508.50	430.95	937.79	945.48
3	Profit/(Loss) from ordinary activities before Exceptional Items (1-2)	-17.85	31.81	47.45	13.96	60.50
4	Exceptional Items Income /(Expenses)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before tax (3+4)	-17.85	31.81	47.45	13.96	60.50
6	Tax Expenses					
	a) Current Tax	2.66	(5.04)	(7.55)	(2.38)	(9.71)
	b) MAT Credit Availed	1.41	0.97	9.41	2.38	9.41
	c) Deferred Tax	(3.20)	(2.91)	(6.63)	(6.11)	(13.18)
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	-16.98	24.83	42.68	7.85	47.03
8	Other Comprehensive Income / (expenses) for the year, net of tax	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) Net of Tax (7+8)	-16.98	24.83	42.68	7.85	47.03
10	Paid up Equity share capital (face value of Rs.10/-)	631.20	631.20	631.20	631.20	631.20
11	Reserve excluding Revaluation reserve					
	Earning per share of (before extra ordinary items) Rs.10 Each (Not Annualised)					
	a) Basic (Rs.)	-0.27	0.39	0.68	0.12	0.75
	b) Diluted (Rs.)	-0.27	0.39	0.68	0.12	0.75
	Earning per share of after extra ordinary items) Rs.10 Each (Not Annualised)					
	a) Basic (Rs.)	-0.27	0.39	0.68	0.12	0.75
	b) Diluted (Rs.)	-0.27	0.39	0.68	0.12	0.75
13	Debt Equity Ratio					
14	Debt Service Coverage Ratio (DSCR)					
15	Interest Service Coverage Ratio (DSCR)					

For Vanta Bioscience Limited (Under CIRP)

M. D. Paparath Raju



Kurapati Singarayya Chowdhary
Interim Resolution Professional

Place : Hyderabad
Date : 30.05.2022



VANTA BIOSCIENCE LIMITED (Under CIRP)						
NO.02/G/308/G NO.3/FF/SF/1-20-248 UMAJAY COMPLEX RASOOLPURA SECUNDERABAD - 500003						
CIN L74999TG2016PLC109280						
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH 2022						
(Rupees. In Lacs)			(Rupees. In Lacs)			
Sr.No	Particulars	CONSOLIDATED				
		6 MONTH ENDED			YEAR ENDED	
		31.03.2022 (Audited)	30.09.2021 (Un Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income					
	Revenue from Operation	430.53	538.22	476.24	968.75	1003.83
	Other Income	40.14	2.17	3.43	42.31	3.45
	Total Revenue	470.67	540.39	479.67	1011.06	1007.28
2	Expenses					
	a) Cost of material Consumed	14.55	55.66	29.17	70.21	81.88
	b) Employee Benfit Expenses	123.88	184.76	134.81	308.64	282.65
	c) Financial Cost	120.39	114.3	112.51	234.69	213.96
	d) Depreciation and amortization Exp	65.79	65.82	64.55	131.61	125.15
	e) other expenses	94.33	148.74	95.68	243.07	244.72
	Total Expenses	418.94	569.28	436.72	988.22	948.36
3	Profit/(Loss) from ordinary activities before Exceptional Items (1-2)	51.73	-28.89	42.95	22.84	58.92
4	Exceptional Items Income /(Expenses)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before tax (3+4)	51.73	-28.89	42.95	22.84	58.92
6	Tax Expenses					
	a) Current Tax	(43.09)	(32.80)	(6.69)	(10.29)	(10.20)
	b) MAT Credit Availd	1.41	0.97	9.41	2.38	9.41
	c) Deferred Tax	(3.20)	(2.91)	(6.63)	(6.11)	(13.17)
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	6.85	-63.63	39.04	8.82	44.96
8	Other Comprehensive Income / (expenses) for the year, net of tax	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) Net of Tax (7+8)	6.85	-63.63	39.04	8.82	44.96
10	Paid up Equity share capital (face value of Rs.10/-)	631.20	631.20	631.20	631.20	631.20
11	Reserve excluding Revaluation reserve					
12	Earning per share of (before extra ordinary items) Rs.10 Each (Not Anualised)					
	a) Basic (Rs.)	0.11	-1.01	0.62	0.14	0.71
	b) Diluted (Rs.)	0.11	-1.01	0.62	0.14	0.71
	Earning per share of after extra ordinary items) Rs.10 Each (Not Anualised)					
	a) Basic (Rs.)	0.11	-1.01	0.62	0.14	0.71
	b) Diluted (Rs.)	0.11	-1.01	0.62	0.14	0.71
13	Debt Equity Ratio					
14	Debt Service Coverage Ratio (DSCR)					
15	Interest Service Coverage Ratio (DSCR)					

Place : Hyderabad
Date : 30.05.2022

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For Vanta Bioscience Limited (Under CIRP)



Kurapati Singaraya Chowdhary
Interim Resolution Professional

[Signature]

STATEMENT OF ASSETS & LIABILITIES AS ON 31st MARCH 2022

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Audited	Audited	Audited
A	Equity and Liabilities				
1	EQUITY				
	a) Equity share capital	631.20	631.20	631.20	631.20
	b) Reserve & Surplus	1767.68	1759.83	1769.50	1760.68
	c) Non Controlling/Minority Interest	0.00	0.00	533.74	230.85
	Sub total Equity	2398.88	2391.03	2934.44	2622.73
	LIABILITIES				
2	Non Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	1216.35	1076.74	3351.80	2783.63
	b) Provisions	0.00	0.00	0.00	0.00
	c) Deferred tax Liabilities	78.36	72.24	78.36	72.25
	d) Other Non Current Liabilities	0.00	0.00	0.00	0.00
	Sub Total -Non Current Liabilities	1294.71	1148.98	3430.16	2855.88
3	Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	497.83	253.02	670.00	415.20
	ii) Trade Payables	146.73	180.90	246.39	384.67
	b) Other Current Liabilities	701.85	645.30	855.54	678.25
	c) Provisions	0.00	5.56	3.87	6.18
	d) Current tax Liabilities(net)	0.00	0.00	0.00	0.00
	Sub Total -Non Current Liabilities	1346.41	1084.78	1775.80	1484.31
	Total Equity and Liabilities	5040.00	4624.79	8140.40	6962.92
B	ASSETS				
1	Non Current Assets				
	a) Property, Plant and Equipment	1453.52	1551.92	1453.52	1551.92
	b) Capital Work in Progress	0.00	0.00	2278.03	1934.00
	c) Other Intangible assets	2158.63	1386.61	2158.63	1386.61
	d) Other Intangible assets under development	0.00	0.00	568.81	0.00
	e) Investment in associates and joint ventres	0.00	0.00	0.00	0.00
	f) Financial Assets	0.00	0.00	0.00	0.00
	i) Investments in Subsidiary	300.00	300.00	0.00	0.00
	ii) Loans	0.00	0.00	0.00	0.00
	iii) Other Financial Assets	0.00	0.00	0.00	0.00
	g) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	h) Other non current assets	27.48	35.04	231.62	96.76
	Sub Total Non-CurrentAssets	3939.63	3273.57	6690.61	4969.29
2	Current Assets				
	a) Inventories	723.55	976.42	723.55	976.42
	b) Financial Assets				
	i) Investments	0.00	0.00	0.00	0.00
	ii) Trade Receivable	72.30	197.93	113.41	201.49
	iii) Bank, Cash and Cash equivalents	6.91	6.67	22.42	265.03
	iv) Loans & Advances	233.75	126.28	518.37	486.65
	iv) Othe Financial Assets	0.00	0.00	0.00	0.00
	c) Current Tax Assets (net)	0.00	0.00	0.00	0.00
	d) Other Current Assets	63.86	43.92	72.04	64.04
	Sub Total Current Assets	1100.37	1351.22	1449.79	1993.63
	Total Assets	5040.00	4624.79	8140.40	6962.92



For Vanta Bioscience Limited (Under CIRP)



VANTA BIOSCIENCE LIMITED

Cash Flow statement for the period ended 31st March,2022

Cash Flow statement for the period ended 31st March,2022

(Rupees in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	For the Year ended 31.03.2022	For the Year ended 31.03.2021	For the Year ended 31.03.2022	For the Year ended 31.03.2021
A. Cash Flow from Operating Activities				
Profit before exceptional , Extraordinary items and Tax	13.96	60.50	22.84	58.92
Adjustment for:				
Depreciation	131.61	125.15	131.61	125.15
Finance Charges	211.38	205.85	234.70	213.96
Profit on Sale of Fixed Assets		(2.15)		(2.15)
Sub total	342.99	328.85	366.31	336.96
Operating profit Before Working Capital Changes	356.95	389.35	389.15	395.88
Adjustment for:				
(Increase) /Decrease in Inventories	252.87	424.31	252.87	424.31
(Increase) /Decrease in Trade receivables	125.63	(62.34)	88.07	(62.34)
Increase /(Decrease) in trade payable	16.82	307.37	(30.04)	55.40
(Increase) /Decrease Loans & Advances	(117.46)	42.13	(172.18)	(116.06)
(Increase) /Decrease in Current Investment	0.00	0.00	-	0.00
Sub total	277.86	711.47	138.72	301.31
Cash Generated from operations	634.81	1,100.82	527.87	697.19
Net Cash Flow from Operating Activities	634.81	1,100.82	527.87	697.19
B: Cash Flow from Investing Activities				
Purchase of Fixed Assets	(33.21)	(87.72)	(33.21)	(85.52)
Capital Work In progress	-	-	(1,684.86)	(2,133.91)
Capital Work In progress-R&D	(772.02)	(900.38)	-	-
proceeds from sale of Fixed Assets		2.20	-	-
Investment in Subsidiaries	-	-	-	-
Purchase of other Non current Investments	-	-	-	-
Net Cash Flow from Investing Activities	(805.23)	(985.90)	(1,718.07)	(2,219.43)
C: Cash Flow from Financing Activities				
Increase /(Decrease) in Unsecured Loan	-	-	243.23	450.10
Increase /(Decrease) in Working capital	244.80	64.62	(33.15)	226.81
Increase /(Decrease) in Term Loan	139.62	34.01	679.62	1,183.13
Increase /(Decrease) in share capital	-	-	298.23	132.00
Increase /(Decrease) in share Premium	-	-	-	0.00
Finance Charges	(211.38)	(205.85)	(234.70)	(213.96)
Net Cash Flow from Financing Activities	173.04	(107.22)	953.23	1,778.08
Actual Payment of Income Tax	(2.38)	(9.71)	(5.64)	(10.32)
D: Net Increase/Decrease in Cash and cash Equivalents	0.24	(2.01)	(242.61)	245.52
Opening of Cash & Cash Equivalents	6.67	8.67	265.03	19.51
Closing Balance of Cash & Cash Equivalents	6.91	6.67	22.42	265.03

See accompanying notes to the financial statements
As per our report of even date annexed.

Place : Hyderabad
Date : 30.05.2022





For Vanta Bioscience Limited (Under CIRP)

Kurapati Singarayya Chowdhary
Interim Resolution Professional

Notes to Standalone and consolidated financial statements:

1. The above said financial results were taken note, considered and approved on May 30, 2022.
2. As per MCA Notification dated 16th February 2015, the companies whose shares are listed on BSE SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure requirements) regulations, 2009 are exempted from the Compulsory requirement of adoption of IND—AS. As the company is covered under exempted from the Compulsory requirement of adoption of IND As. Hence it has not adopted IND AS for preparation of Financial Statements.
3. Statement of Assets and Liabilities as on 31st March 2022 is enclosed herewith.
4. Statement of Cash flow for period ended 31st March 2022 is enclosed herewith.
5. There were no investor complaints received/pending as at 31st March, 2022.
6. The financial figures for the previous half year/year have been regrouped/reclassified wherever necessary to confirm to current period.
7. The Company is engaged in the business of full service preclinical contract Research organization. Hence there is no separate segment reporting required
8. The figures of the half year are the balancing figures between audited figures in respect of full financial year and the published six months figures.
9. The said results are being uploaded on the website of the Company www.vantabio.com and on BSE ltd.
10. NCLT, Hyderabad vide their order dated 27.04.2022 admitted the application of Operational Creditor and the approved initiating the CIRP process in the Company under the IBC Code.






INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VANTA BIOSCIENCE LIMITED

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying standalone half yearly financial results of **Vanta Bioscience Limited** (the company) for the half year ended 31.03.2022 and the year to date results for the period from 01.04.2021 to 31.03.2022 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 half year ended 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.

Basis for Opinion:

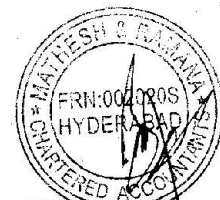
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section 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 there under, 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.

Emphasis of Matter:

NCLT, Hyderabad vide their order dated 27.04.2022 has admitted the application of Operational Creditor and has approved the Corporate Insolvency Resolution Process ("CIRP"). The Operational Creditor is alleging for total amount of due including principal and interest of Rs. 1,18,65,000/-. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results:

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements.





MATHESH & RAMANA
CHARTERED ACCOUNTANTS

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

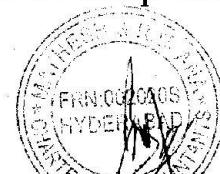
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

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 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(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.





MATHESH & RAMANA
CHARTERED ACCOUNTANTS

- 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.

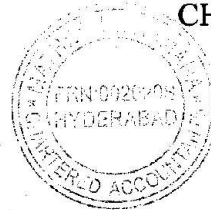
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matter:

The financial results includes the results for the half year ended 31.03.2022, being the balancing figure between the audited figures in respect of the full financial year ended 31.03.2022 and the published unaudited year-to-date figures of the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **MATHESH & RAMANA**
CHARTERED ACCOUNTANTS



B V RAMANA REDDY
M. No. 026967 Partner

Place: Hyderabad

Date: 30.05.2022

UDIN: 22026967AJYBDA1416



MATHESH & RAMANA
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VANTA BIOSCIENCE LIMITED

Report on the audit of the Consolidated Financial Results

Opinion:

We have audited the accompanying Statement of Consolidated Financial Results of VANTA BIOSCIENCE LIMITED ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the half year ended 31.03.2022 and for the period from 01.04.2021 to 31.03.2022 ("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 reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- i. includes the financial results of the following entities:
 - Vanta Clinical Research Limited (Subsidiary)
 - Vayam Research Solutions Limited (Step Subsidiary)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the half year ended 31.03.2022 and for the period from 01.04.2021 to 31.03.2022.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 there under, 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

NCLT, Hyderabad vide their order dated 27.04.2022 has admitted the application of Operational Creditor and has approved the Corporate Insolvency Resolution Process ("CIRP"). The Operational Creditor is alleging for total amount of due including principal and interest of Rs. 1,18,65,000/-. Our opinion is not modified in respect of this matter.





MATHESH & RAMANA
CHARTERED ACCOUNTANTS

Management's Responsibilities for the Consolidated Financial Results:

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

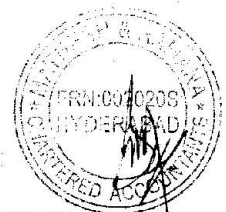
In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a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

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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:



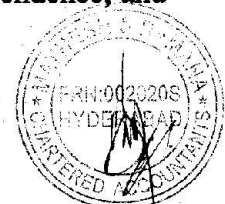


MATHESH & RAMANA
CHARTERED ACCOUNTANTS

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

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

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





MATHESH & RAMANA
CHARTERED ACCOUNTANTS

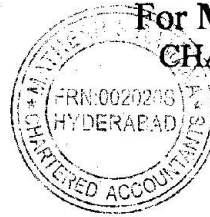
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters:

The consolidated Financial Results include the audited Financial Results of 2 (Two) subsidiaries, whose Financial Results/ financial information reflects total assets of Rs. 3,550.67 Lacs as at 31st March 2022, total revenue of Rs. 59.23 Lacs and Rs. 59.31 Lacs and net profit after tax of Rs. 28.48 Lacs and Rs. 5.62 Lacs for the half year ended 31st March 2022 and for the period from 01.04.2021 to 31.03.2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

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For **MATHESH & RAMANA**
CHARTERED ACCOUNTANTS

B V RAMANA REDDY
M. No. 026967 Partner

Place: Hyderabad
Date: 30.05.2022
UDIN: 22026967AJYBFB9349