



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

Annual Report

2022-23



Mission :

We Pursue on our core Values and Collaborations with the team members and global partners that guide us in every decision making and we value such positive inputs to fine tune in providing our products and services.

Vision :

Constantly work towards ensuring quality medicines by finding solutions to the problems that are sustainable and lead to 'caring for better and meaningful life'.

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40 Years Legacy

Vivanza Biosciences Limited is a BSE-listed specialty pharmaceutical company focused on commercializing novel and generic pharmaceuticals, offering patients better, safe and more accessible medicines.

Over the last two decades, it has carved for itself, Opportunities & faced challenges head on to achieve many milestones.

Inspired by our values & what science can do we are focused on accelerating the delivery of life changing medicines that create value for patients and society.

A diversified portfolio with broad coverage across;

Diabetes	Nephrology
Anti Malarial	Cardiovascular

The continued growth and healthcare sector presents as with both challenges & opportunities that require us to adapt innovate and build trust.

For further information visit the Company's website at www.vivanzabiosciences.com

FY22-23 Key Metrics

₹ 1,780.69 Lacs
revenue

32+
pipeline products

70%
marketed products
globally

100+
contract
service clients

5,00,00,000 +
doses sold Globally



Our international footprint

BUSINESS MODEL

The business model involves four critical growth strategies to drive sustainable growth and achieve higher efficiencies. Vivanza Biosciences Limited is strategically poised to capitalise on the emerging opportunities in the global pharmaceutical sector, to deliver consistent long-term stakeholder value.



Growth Strategies

Create sustainable revenue streams

- Enhance share of specialty business globally
- Achieve differentiation by focusing on technically complex products
- Focus on key markets
- Focus on ROW market
- Ensure sustained compliance with global cGMP regulatory standards

Cost leadership

- Optimise operational costs
- Focus on vertically integrated operations
- Rationalise global manufacturing footprint

Business development

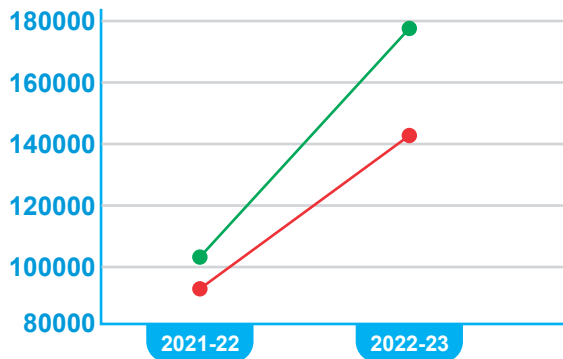
- Use and adopt new formulation.
- Focus on access to products, technology, market presence
- Focus on payback timelines

KEY PERFORMANCE INDICATORS

GROSS SALES

(In ₹ Thousand)

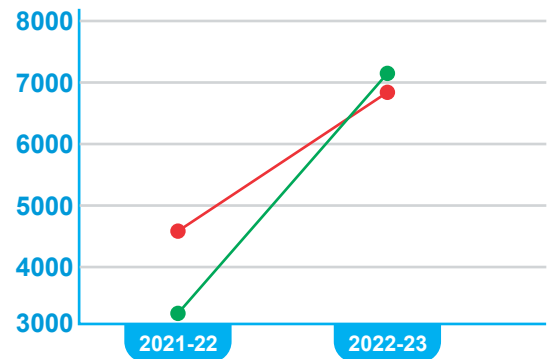
Standalone : 2021-22 : 91,475, 2022-23 : 1,42,071
Consolidated : 2021-22 : 1,04,000, 2022-23 : 1,78,069



EBITDA*

(In ₹ Thousand)

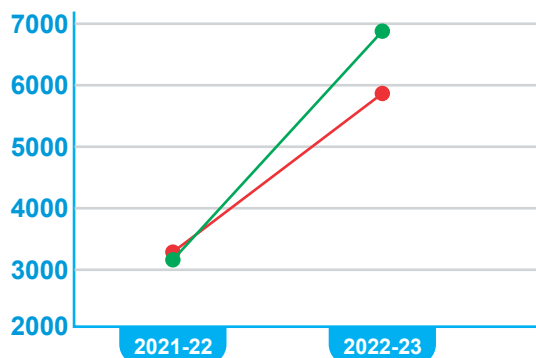
Standalone : 2021-22 : 4,641 2022-23 : 6,872
Consolidated : 2021-22 : 3,334, 2022-23 : 7,165



ADJUSTED NET PROFIT AFTER MINORITY INTERESTS (EXCLUDING EXCEPTIONAL ITEMS)

(In ₹ Thousand)

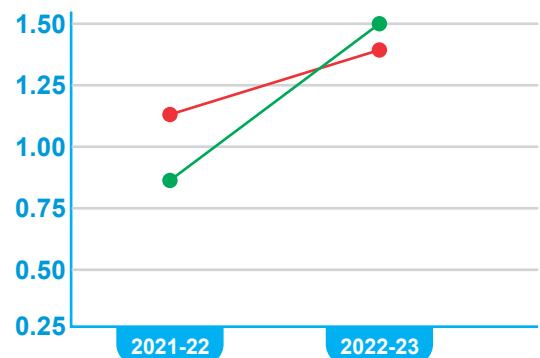
Standalone : 2021-22 : 4,637, 2022-23 : 5,691
Consolidated : 2021-22 : 3,330, 2022-23 : 5,983



ADJUSTED EARNINGS PER SHARE (EXCLUDING EXCEPTIONAL ITEMS)

(₹ Per Share)

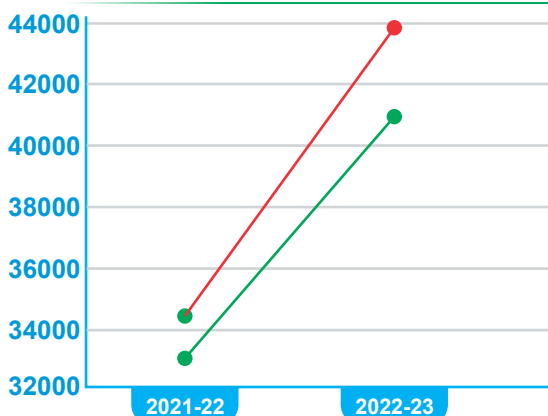
Standalone : 2021-22 : 1.16 2022-23 : 1.42
Consolidated : 2021-22 : 0.85, 2022-23 : 1.50

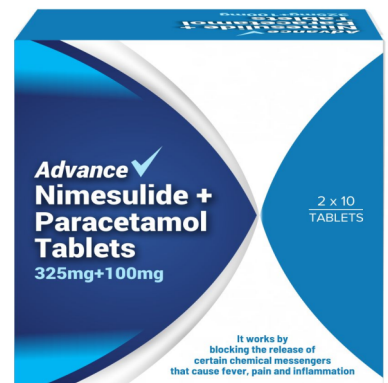


NET WORTH

(In ₹ Thousand)

Standalone : 2021-22 : 34,420.074, 2022-23 : 43,980.823
Consolidated : 2021-22 : 33,114.171, 2022-23 : 40,910.359





BOARD OF DIRECTORS

Mr. Parikh H. A.	Director
Ms. Patel M. S.	Independent Women Director (Resigned w.e.f. 25.04.2023)
Mr. Bhatt G. B.	Managing Director (Resigned w.e.f. 25.04.2023)
Mr. Shah S. D.	Independent Director
Mr. Bhatt J. R.	Chief Financial Officer
Ms. Vyas A.S.	Independent Women Director (Appointed w.e.f. 25.04.2023)
Mr. Bhojwani A.G.	Company Secretary
Mr. Mehta J. A.	Managing Director (Appointed w.e.f. 25.04.2023)

AUDITORS

M/s. GMCA & Co.
Chartered Accountants
Ahmedabad
(Resigned w.e.f. 15.06.2022)

Shivam Soni & Co.
Chartered Accountants
Ahmedabad
(Appointed w.e.f. 15.06.2022)

REGISTERED OFFICE

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

REGISTRAR & SHARE TRANSFER AGENTS

Purva Shareregistry (India) Pvt. Ltd.
Shiv Shakti Industrial Estates, Unit No. 9
J. R. Boricha Marg, Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai - 400011.

NOTICE

NOTICE is hereby given that the 41st (Forty First) ANNUAL GENERAL MEETING ("AGM") of the Shareholders of Vivanza Biosciences Limited ("Company") will be held on Monday, July 24, 2023 at 03.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31st, 2023 together with the reports of Board of Directors and Independent Auditor's reports thereon.

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

"RESOLVED THAT:

- 1) The Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2023 and reports of Board of Directors and Independent Auditor's report thereon laid before this meeting, be and is hereby considered and adopted.
 - 2) The Audited Consolidated Financial statements of the Company for the Financial Year ended on 31st March, 2023 along with reports of Board of Directors and Independent Auditor's report thereon laid before this meeting, be and is hereby considered and adopted.
2. Appointment of Mr. Parikh H. A. (DIN: 00027820) Director who liable to retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

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

"RESOLVED THAT, in supersession of the earlier Resolution passed by the Members, pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors, to borrow from time to time any sum or sums of monies on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, financial institutions, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking(s) of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) up to the aggregate of the paid-up capital of the Company, its free reserves, that is to say, reserves not set apart for any specific purpose and securities premium and if aforesaid borrowing will or may exceed the aforesaid aggregate, the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall (apart from temporary loan obtained from the bankers in the ordinary course of business) not exceed the sum of Rs. 20 Crore (Rupees Twenty Crore Only).

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

"RESOLVED FURTHER THAT, not with standing the aforesaid supersession, all actions and decisions taken till date under the said Resolution shall be valid and in order."

4. **To approve appointment of Ms. Apeksha Vyas (DIN: 09469295) as Non-Executive Independent Director of the Company**

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

"RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Ms. Apeksha Vyas (DIN: 09469295) as an Additional Director to hold office upto the next Annual General Meeting pursuant to Section 161(1) of the Act in the capacity of Non-Executive Independent Director of the Company w.e.f. 25th April 2023, who has submitted a declaration that she meets the criteria for independence as provided under Section