Date: 17.07.2026

Vivimed

To
BSE Limited
P.J.Towers, Dalal Street,
Mumbai – 400001
BSE - Code : 532660

National Stock Exchange of India Ltd.
Exchange Plaza,Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE- Symbol: VIVIMEDLAB

Dear Sir/Madam

Sub: Outcome of Board Meeting- reg.

The Suspended Board of Directors & IRP of the Company at its meeting held on July 17, 2026 inter alia, have approved / resolved/ taken note of the following:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 considered and approved the submission of the audited Financial Results (Standalone & Consolidated) for the quarter and Year ending 31st March , 2026 attached herewith;

2. Auditors's Report on the audited Financial Results of the Company for the quarter and Year ending 31st March , 2026.

The Board Meeting commenced at 14.00 Hrs (IST) and concluded at 16.00 Hrs (IST)
You are requested to take note of the above.

Yours faithfully
For Vivimed Labs Limited

VIVIMED LABS LTD. ★ Hyderabad ★

Santosh Varalwar
Managing Director

NOTE – SUSPENSION OF POWERS OF BOARD OF DIRECTORS

Pursuant to the commencement of Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016, it is hereby informed that the powers of the Board of Directors of Vivimed Labs Limited stand SUSPENDED with effect from the date of commencement of the CIRP, i.e., April 15, 2026.

All powers, functions and duties of the Board of Directors of the Company, as vested under the Companies Act, 2013, the Articles of Association of the Company and all other applicable laws, rules, and regulations, shall henceforth be exercised by the Interim Resolution Professional (IRP) / Resolution Professional (RP), as the case may be, appointed by the Hon'ble National Company Law Tribunal (NCLT).

The IRP/RP is now vested with the management and control of the Company and shall exercise all powers that were hitherto vested in the Board of Directors of the Company. No director of the Company shall exercise any of the powers of the Board of Directors during the subsistence of the CIRP.

VIVIMED LABS LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026

Rs. In Million

Sl. No.	Particulars	3 Months Ended			Year Ended 31.03.2026	Year Ended 31.03.2025
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income From Operations					
1	Revenue from Operations	75.49	116.31	225.75	557.82	1,036.04
	Total revenue from operations	**75.49**	**116.31**	**225.75**	**557.82**	**1,036.04**
2	Other Income	0.04	-	41.52	5.13	41.85
3	**Total Revenue (1+2)**	**75.53**	**116.31**	**267.27**	**562.95**	**1,077.89**
4	**Expenses**					
a	Cost of material consumed	93.05	69.57	123.36	323.88	601.23
b	Changes in inventories of finished goods work in progress and stock-in-Trade	365.60	(10.28)	(8.25)	383.73	(17.86)
c	Employee Benefit Expenses	86.38	26.82	70.73	204.13	230.42
d	Finance Costs	7.91	9.43	14.76	38.57	25.31
e	Depreciation and Amortisation Expenses	43.05	44.02	46.12	181.87	186.31
f	Other Expenses	900.57	142.41	64.72	1,146.87	367.44
	Total Expenses	**1,496.57**	**281.97**	**311.44**	**2,279.06**	**1,392.85**
5	**Profit before tax (3-4)**	**(1,421.04)**	**(165.66)**	**(44.17)**	**(1,716.11)**	**(314.96)**
6	Tax Expenses					
	Current Taxes	-	-	-		-
	Deferred Taxes	-	-	-	-	-
	Total tax expenses	-	-	-	-	-
7	**Profit for the period /Year (5-6)**	**(1,421.04)**	**(165.66)**	**(44.17)**	**(1,716.11)**	**(314.96)**
8	Other Comprehensive income	-	-	-		-
	Items that will not be reclassified to profit or loss, net of tax	(9.26)	-	(5.79)	(9.26)	5.79
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-
	Total other comprehensive income	(9.26)	-	(5.79)	(9.26)	5.79
9	**Total comprehensive income (7+8)**	**(1,411.78)**	**(165.66)**	**(38.37)**	**(1,706.85)**	**(309.17)**
10	Paid up Equity Share Capital	165.83	165.83	165.83	165.83	165.83
11	Other equity					
12	Earnings per Share (before Extraordinary Items) (of Rs2/- each)					
	(a) Basic	(17.14)	(2.00)	(0.53)	(20.59)	(3.80)
	(b) Diluted	(16.64)	(1.94)	(0.52)	(19.98)	(3.69)

NOTES:

1 The Company has been incurring losses and its net worth has been eroded. However, the financial statements have been prepared on a going concern basis, as management believes that the Company will be able to continue its operations and meet its obligations in the foreseeable future, based on ongoing business plans, promoter support, and expected improvements in operational performance.

2 The Company is under investigation by the Central Bureau of Investigation (CBI) pursuant to a complaint filed by its ex-lender, State Bank of India (SBI). However, this is stayed by Hon"ble High Court of Telangana.

3 **Corporate Insolvency Resolution Process (CIRP)**
One of the vendors filed an application before the Hon'ble National Company Law Tribunal (NCLT). The NCLT, vide its order dated 15th April 2026, admitted the petition and initiated the Corporate Insolvency Resolution Process (CIRP) against the Company. Accordingly, an Interim Resolution Professional (IRP) has been appointed. The first meeting of the Committee of Creditors (CoC) was held on 13th May 2026. The management has extended full cooperation to the IRP in the conduct of CIRP proceedings.

4 The total debt availed from State Bank of India (SBI) has been assigned to Rare Asset Reconstruction Company Limited (ARC) under the provisions of the SARFAESI Act, 2002. The liability continues to be reflected under "Borrowings" in the financial statements and is payable to Rare ARC.

5 One Time Settlement agreement has been entered with Bank of Baharain and Kuwait for Rs.40.05 Million against the total dues of Rs.48.95 Million. The upfront payment of Rs.10 Million has been paid as per One Time Settlement. However, the impact of the OTS will be taken in the financials after the full payment of OTS. Till such time, Interest is being paid by the company.

6 In past, the company has taken ECB loan from IFC amouting to USD 2.36 million @6.02% interest. The company has negotiated with IFC for One Time Settlement for USD 1.80 million and the same is under approval process.

7 The company periodically reviews the value of items in inventory for its usability based on its assessment of market conditions. During the year, Raw Material and Packing Material procured could not be used due to lack of working capital and certain batches in WIP status were not completed and had to be rejected and destroyed finally and due to marketing disruption owing to non payment to field staff, finished goods supplied in the market, were nearing to expiry date and have been returned and same were discarded, for reasons such as unsuitability of material quality and failure of testing results. Consequently, inventory amounting to ₹233.08 million, primarily pertaining to Work in Progress, has been written down to its net realizable value and charged to the Statement of Profit and Loss.

8 The Company has carried out the reconciliation of security deposits and differed revenue expenditure as per accounts and based on the reconciliation, it is identified that certain deposits have been recovered and certain security deposits have been forfeited by the respective parties. Similarly, in case of Deferred Revenue Expenditure, the balance amount of ₹209.80 million out of ₹343.78 million could not be billed. Accordingly, the required entry has been passed in books of accounts during the year.

9 In line with provisions of IND-AS 108 Operating segments, the Company is primarily in Pharma Segment and accordingly the segment reporting is not applicable to the company.

10 Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad
Date : 17/07/2026

VIVIMED LABS LTD. * Hyderabad *

VIVIMED LABS LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2026

Rs. in Million

Sl. No.	Particulars	3 Months Ended			Year Ended 31.03.2026	Year Ended 31.03.2025
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income From Operations					
1	*Revenue from operations*	120.00	159.89	256.14	699.89	1,162.69
	Total revenue from operations	120.00	159.89	256.14	**699.89**	1,162.69
2	*Other Income*	57.47	-	42.17	63.19	43.71
3	*Total Revenue (1+2)*	**177.47**	**159.89**	**298.31**	**763.08**	**1,206.40**
4	*Expenses*					
a	*Cost of material consumed*	79.06	89.26	77.59	329.07	577.61
b	*Changes in inventories of finished goods work in progress and stock-in-*	390.27	(10.28)	36.86	408.40	20.92
d	*Employee Benefit Expenses*	99.70	36.95	87.87	249.66	283.94
e	*Finance Costs*	9.47	10.04	17.40	41.70	29.47
f	*Depreciation and Amortisation Expenses*	115.07	46.28	55.00	260.52	202.24
g	*Other Expenses*	953.76	153.18	78.46	1,237.08	410.70
	Total Expenses	**1,647.33**	**325.43**	**353.18**	**2,526.43**	**1,524.88**
5	*Profit before tax (3-4)*	(1,469.86)	(165.54)	(54.87)	(1,763.35)	(318.48)
6	*Tax expenses*		-			
	Current Taxes	0.76	-	2.26	0.76	2.26
	Deferred Taxes	0.61		(1.13)	0.61	(1.13)
	Total tax expenses	1.38	-	1.13	1.38	1.13
7	*Profit for the period /Year before non-controlling interest (5-6)*	**(1,471.23)**	**(165.54)**	**(56.00)**	**(1,764.72)**	**(319.61)**
8	*Profit for the period/ year (7-8)*	(1,471.23)	(165.54)	(56.00)	(1,764.72)	(319.61)
9	*Other comprehensive income*					
	Items that will not be reclassified to profit or loss, net of tax	11.43		4.24	11.43	4.24
	Items that will be reclassified to profit or loss, net of tax	(0.55)		0.39	(0.55)	0.39
	Total other comprehensive income	10.88	-	4.63	10.88	4.63
10	*Other comprehensive income attributable to shareholders(10+11)*	10.88	-	4.63	10.88	4.63
	Total comprehensive income attributable to:			-	-	-
	Shareholders of the Company	(1,460.35)	(165.54)	(51.37)	(1,753.84)	(314.98)
	Non-controlling interest	-	-	-		-
	Total Comprehensive Income	(1,460.35)	(165.54)	(51.37)	(1,753.84)	(314.98)
13	*Paid up Equity Share Capital*	165.83	165.83	165.83	165.83	165.83
14	*Other equity*					
15	*Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)*					
	(a) Basic	(17.74)	(2.00)	(0.68)	(21.15)	(3.85)
	(b) Diluted	(17.22)	(1.94)	(0.66)	(20.53)	(3.74)

1 The Group has been incurring losses and its net worth has been eroded. However, the financial statements have been prepared on a going concern basis, as management believes that the Company will be able to continue its operations and meet its obligations in the foreseeable future, based on ongoing business plans, promoter support, and expected improvements in operational performance.

2 The Holding Company is under investigation by the Central Bureau of Investigation (CBI) pursuant to a complaint filed by its ex-lender, State Bank of India (SBI). However, this is stayed by Hon"ble High Court of Telangana.

3 **Corporate Insolvency Resolution Process (CIRP)**
One of the vendors filed an application before the Hon'ble National Company Law Tribunal (NCLT). The NCLT, vide its order dated 15th April 2026, admitted the petition and initiated the Corporate Insolvency Resolution Process (CIRP) against the Holding Company. Accordingly, an Interim Resolution Professional (IRP) has been appointed. The first meeting of the Committee of Creditors (CoC) was held on 13th May 2026. The management has extended full cooperation to the IRP in the conduct of CIRP proceedings.

4 The total debt availed by Holding Company from State Bank of India (SBI) has been assigned to Rare Asset Reconstruction Company Limited (ARC) under the provisions of the SARFAESI Act, 2002. The liability continues to be reflected under "Borrowings" in the financial statements and is payable to Rare ARC.

5 One Time Settlement agreement has been entered with Bank of Baharain and Kuwait for Rs.40.05 Million against the total dues of Rs.48.95 Million taken by the Holding Company. The upfront payment of Rs.10 Million has been paid as per One Time Settlement. However, the impact of the OTS will be taken in the financials after the full payment of OTS. Till such time, Interest is being paid by the company.

6 In past, the holding company has taken ECB loan from IFC amouting to USD 2.36 million @6.02% interest. The Holding company has negotiated with IFC for One Time Settlement for USD 1.80 million and the same is under approval process.

7 The Group periodically reviews the value of items in inventory for its usability based on its assessment of market conditions. During the year, Raw Material and Packing Material procured could not be used due to lack of working capital and certain batches in WIP status were not completed and had to be rejected and destroyed finally and due to marketing disruption owing to non payment to field staff, finished goods supplied in the market, were nearing to expiry date and have been returned and same were discarded, for reasons such as unsuitability of material quality and failure of testing results. Consequently, inventory amounting to ₹233.08 million, primarily pertaining to Work in Progress, has been written down to its net realizable value and charged to the Statement of Profit and Loss.

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9 In line with provisions of IND-AS 108 Operating segments, the Group is primarily in Pharma Segment and accordingly the segement reporting is not applicable to the Group.

10 Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad
Date : 17/07/2026

VIVIMED LABS LTD. * Hyderabad *

Vivimed Labs Limited

Balance Sheet as at 31.3.2026

Rs. in Million

Particulars	Standalone		Consolidated	
	As At 31-03-2026 (Audited)	As At 31-03-2025 (Audited)	As At 31-03-2026 (Audited)	As At 31-03-2025 (Audited)
ASSETS				
Non current assets				
Property, Plant and Equipment	2,314.18	2,478.72	2,370.10	2,544.03
Intangible assets & Goodwill	550.11	674.08	1,486.06	1,532.68
Capital work in progress	170.08	171.13	177.91	171.13
Financial assets				
Investments	562.73	587.83	1,805.41	1,684.95
Other non-current assets			15.27	-
Total non current assets	**3,597.10**	**3,911.77**	**5,854.75**	**5,932.80**
Current assets				
Inventories	108.26	564.99	127.15	587.55
Financial assets				
Trade receivables	433.65	458.01	453.33	741.1
Cash and cash equivalents	0.69	2.89	13.56	7.08
Loans	11.40	53.40	206.78	468.42
Others	60.57	469.84	63.61	486.13
Current tax assets, net	178.79	181.22	180.75	184.92
Other current assets	631.16	747.50	634.84	800.44
Total current assets	**1,424.52**	**2,477.85**	**1,680.02**	**3,275.64**
Total assets	**5,021.62**	**6,389.62**	**7,534.77**	**9,208.44**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	165.83	165.83	165.83	165.83
Other equity	(1,287.77)	419.09	(2,271.37)	(517.52)
Total equity	**(1,121.94)**	**584.92**	**(2,105.54)**	**-351.69**
Non current liabilities				
Financial Liabilities				
Borrowings	713.57	633.16	715.10	636.15
Others	1,076.29	1,075.21	4,304.78	4,677.14
Deferred tax liabilities, net	90.33	90.33	90.33	86.20
Other Non current liabilities	4.95	5.22	4.95	5.22
Provisions	40.32	43.49	44.07	48.21
Total non current liabilities	**1,925.46**	**1,847.41**	**5,159.23**	**5,452.92**
Current liabilities				
Financial Liabilities				
Borrowings	3,167.50	3,115.06	3,258.03	3,127.13
Trade payables	516.53	361.59	532.43	419.39
Other financial liabilities	114.48	77.98	225.38	121.12
Other current liabilities	227.01	208.46	272.06	244.05
Provisions	12.54	14.16	13.13	14.83
Current tax liabilities	180.04	180.04	180.04	180.69
Total Current liabilities	**4,218.10**	**3,957.30**	**4,481.07**	**4,107.21**
Total liabilities	**6,143.56**	**5,804.71**	**9,640.30**	**9,560.13**
Total equity and liabilities	**5,021.62**	**6,389.63**	**7,534.77**	**9,208.44**

VIVIMED LABS LTD. ★ Hyderabad ★

STANDALONE STATEMENT OF CASH FLOW

for the year ended 31st March , 2026

Rs. in Million

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I. Cash flows from operating activities		
Profit before tax	(1,706.84)	(309.17)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	181.87	186.31
Finance costs (including fair value change in financial instruments)	38.57	25.31
Loss on Foreign Exchange Fluctuation	133.56	0.00
Operating profit before working capital changes	**(1352.84)**	**(97.55)**
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	24.36	137.36
Inventories	456.73	62.69
Loans - current	42.00	-35.25
Other assets	525.61	106.62
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	154.94	-51.95
Other liabilities and provisions	13.48	-197.16
Other Financial Liabilities	177.77	139.60
Cash generated from operations	**42.04**	**64.36**
Income taxes paid	(2.43)	0.52
Net cash generated from/(used in) operating activities	**44.47**	**63.84**
II. Cash flows from investing activities		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	(1.13)	(40.59)
Interest received (finance income)		
Net cash used in investing activities	**(1.13)**	**(40.59)**
III. Cash flows from financing activities		
Share issue proceeds		
Dividend paid		
Proceeds from/(repayment of) long-term borrowings, net		-
Proceeds from/(repayment of) short-term borrowings, net	(6.97)	(6.50)
Interest paid	(38.57)	(25.31)
Net cash provided by financing activities	**(45.54)**	**(31.81)**
Net increase in cash and cash equivalents (I+II+III)	**(2.20)**	**(8.56)**
Cash and cash equivalents at the beginning of the year	**2.89**	**11.44**
Cash and cash equivalents at the end of the year (refer note below)	**0.69**	**2.89**
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.02	1.99
Balances with banks:		
- in current accounts	0.66	0.89
	0.69	**2.89**

CONSOLIDARED STATEMENT OF CASH FLOW

for the year ended 31st March, 2026

Rs. in Million

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I. Cash flows from operating activities		
Profit before tax	(1753.84)	(314.98)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	260.52	202.24
Finance income (including fair value change in financial instruments)		
Finance costs (including fair value change in financial instruments)	41.70	29.47
Operating profit before working capital changes	**(1451.62)**	**(83.27)**
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	287.78	87.10
Inventories	460.40	53.07
Loans - current	261.64	(134.16)
Other assets - current	422.52	53.80
Other assets - non-current	165.60	8.21
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	113.04	(46.44)
Other liabilities	-176.10	52.73
Provisions	-5.84	0.15
Cash generated from operations	**77.42**	**(8.82)**
Income taxes paid	0.39	2.67
Net cash generated from/(used in) operating activities	**77.03**	**(11.49)**
II. Cash flows from investing activities		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	(9.47)	(45.31)
Interest received (finance income)		
Net cash used in investing activities	**(9.47)**	**(45.31)**
III. Cash flows from financing activities		
Share issue proceeds		
Dividend paid		
Proceeds from/(repayment of) long-term borrowings, net	-	(6.90)
Proceeds from/(repayment of) short-term borrowings, net	-19.36	80.00
Interest paid	-41.70	(29.47)
Net cash provided by financing activities	**(61.07)**	**43.62**
Net increase in cash and cash equivalents (I+II+III)	**6.48**	**(13.18)**
Cash and cash equivalents at the beginning of the year	**7.08**	20.26
Cash and cash equivalents at the end of the year (refer note below)	**13.56**	**7.08**
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.69	2.08
Balances with banks:		
- in current accounts	12.87	5.00
	13.56	7.08

VIVIMED LABS LTD. ★ Hyderabad ★

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
M/s Vivimed Labs Limited

Report on the Audit of the Standalone Financial Results

Qualified Opinion and Conclusion

We have audited the accompanying "Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2026 ("Statement") of **M/s Vivimed Labs Limited** ("Company"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and except for the possible effects of the matter described in Basis for Qualified Opinion section below the Statement for the year ended March 31,2026:

i. are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year then ended.

Basis for Qualified Opinion

1. As disclosed in Note 28 to the statement, the Company has not recognized an interest expense of approximately Rs.625.72 million on an accrual basis, as of March 31, 2026. A significant portion of this unrecorded interest, amounting to Rs.603.22 million, pertains to borrowings from State Bank of India that have been assigned to Rare Asset Reconstruction Company (ARC), as disclosed in Note 16(b)C to the statement. This is not in compliance with Indian accounting standards, which require accrual-based accounting and recognition of borrowing costs when accrued. Consequently, the reported loss and liability is understated by the said amount.

2. We are unable to obtain direct external confirmations in respect of the Company's current and non-current borrowings as referred in note 16a, 16b. Consequently, we are unable to comment on the completeness, accuracy, and existence of these borrowings.

3. The Company's balances pertaining to creditors, debtors, other current assets, other financial liabilities and banks are subjected to external confirmation. We noted that the Company has initiated the process of obtaining confirmations. But the Company has not received responses from various parties and also,

the company is in the process of reconciling the differences identified in the balance confirmations received. Consequently, we are unable to comment on the accuracy, completeness and validity of the reported balances and the appropriateness of the accounting treatment adopted by the company in accordance with the applicable accounting standards.

4. The Company is in the process of obtaining confirmations from its vendors to identify whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). Pending confirmations from all the vendors, the Company has not yet identified all applicable MSME vendors. Therefore, the disclosures required under the MSMED Act and the Companies Act, 2013, including any interest payable on delayed payments to MSME vendors, have not been made. Hence, we are unable to determine whether any interest is payable or assess its impact, if any, on the financial statements.

5. As disclosed in Note 13 to the statement, the Company has recognised an amount of Rs.372.69 million under "Other Advances" representing advances paid towards acquisition of land in earlier years. Management has furnished the APIIC allotment letters, approvals for an extension of time till 31st December, 2025 to ensure that the compliances are in line with the allotment conditions and other related correspondences to substantiate the advances. However, as per the information and explanation furnished to us, the management is in the process of discussions and negotiations with the concerned authorities for obtaining further extension of time to comply the conditions laid down in the initial allotment letter. In the absence of sufficient and appropriate audit evidence regarding the outcome of such discussions and the recoverability of the advance, we are unable to determine whether any adjustment, including impairment or provision, to the carrying amount of the advance or the related disclosures in the financial statements is necessary.

6. The Company has accrued commission expenses amounting to Rs.54.44 million as at March 31, 2026. Although the Company has furnished certain supporting documents and explanations, we could not obtain sufficient and appropriate audit evidence to substantiate that the commission expenses are accrued and incurred. Consequently, we are unable to comment on the existence, completeness and accuracy of the provision recognised as at the reporting date.

Going Concern Section

Uncertainty Relating to Going Concern

We draw attention to the factors including cash losses incurred, defaults in repayment of borrowings, and negative financial ratios reported as at the reporting date and in the earlier financial years, which may indicate potential uncertainties regarding the Company's ability to continue as a going concern. These conditions indicate a concern on company's ability to continue as a going concern.

In evaluating the going concern assumption, management has considered factors such as future business prospects, cost cutting measures, and plans to restructure borrowings to improve liquidity (Refer Notes 2.1(vi)). Based on these actions, management is optimistic that the Company will be able to meet its obligations and continue its operations in the foreseeable future. Our opinion is not modified in respect of this matter.

SVRL & CO. CHARTERED ACCOUNTANTS FRN 016182S HYDERABAD

Management's and Board of Directors' Responsibilities for the Statement

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 statement, 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 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 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 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 statement 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

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.

Emphasis of Matter paragraph

1. We draw attention to Note 51 to the statement, which discloses that the Company is under investigation by the Central Bureau of Investigation (CBI) pursuant to a complaint filed by its former lender, State Bank of India (SBI).

   In connection with this investigation, we have been requested to verify relevant records and provide explanations regarding the allegations made against the Company concerning certain transactions from earlier financial years. We are currently in the process of obtaining responses and clarifications from management to evaluate these allegations and assess the possible financial impact, if any.

   Pending the completion of our evaluation and the ultimate outcome of the aforementioned investigation and legal proceedings, no adjustments have been made to the statement in the current financial year.

   Our opinion is not modified in respect of this matter.

2. We draw attention to Note 52 to the statement, which describes a material subsequent event. The Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated 15th April 2026, has admitted a petition filed by an operational creditor and initiated the Corporate Insolvency Resolution Process ("CIRP") against the Company under the Insolvency and Bankruptcy Code, 2016, pursuant to which an Interim Resolution Professional ("IRP") has been appointed. The first meeting of the Committee of Creditors ("CoC") was convened on 13th May 2026. The ultimate outcome of the CIRP proceedings and its impact on the statement is not ascertainable at this stage.

   Our opinion is not modified in respect of this matter

SVRL & CO. ★ CHARTERED ACCOUNTANTS ★ HYDERABAD

Other Matters

1. As at 31 March 2026, Vivimed Pharma (Mauritius) Limited, a wholly owned subsidiary of Vivimed Labs Limited, had entered into a Share Purchase Agreement for the sale of its shareholding in Uquifa Sciences (Mascarene) Limited. Based on the said agreement the management has assessed that the there is no impairment required in respect of the Company's investment in the subsidiary as at 31 March 2026. Hence, our report on the Statement is not modified in respect of this matter.

2. The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

   Our report on the Statement is not modified in respect of this matter.

For SVRL & Co.
Chartered Accountants
Firm's Regn No: 016182S

SVRL & CO. ★ FRN: 016182S HYDERABAD ★ CHARTERED ACCOUNTANTS

G Ramakrishna
Partner
M. No. 213487
UDIN: 26213487XPMISD8353

Place: Hyderabad
Date: 17-07-2026

Independent Auditor's Report on the Quarterly and Year to Date Audited Ind AS Consolidated Financial Results of the Holding Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
M/s Vivimed Labs Limited

Report on the Audit of the Consolidated Ind AS Financial Results

Qualified Opinion

We have audited the accompanying 'Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2026 ("Statement") of **M/s Vivimed Labs Limited** ("Holding Company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), 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 ("the 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 unaudited financial statements/financial information of subsidiaries and associate referred below, the statement:

Holding company
Vivimed Labs Limited

Subsidiaries

1. Finoso Pharma Private Limited
2. Vivimed Labs USA inc.
3. Vivimed Holdings Ltd.
4. Vivimed Pharma (Mauritius) Ltd

i. are presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. except for the effects of the matters described in the "Basis for Qualified Opinion" paragraph below, the accompanying consolidated financial results give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Qualified Opinion:

1. As disclosed in Note 28 to the statement, the Holding company has not recognized an interest expense of approximately Rs.625.72 million on an accrual basis, as of March 31, 2026. A significant portion of this unrecorded interest, amounting to Rs.603.22 million, pertains to

borrowings from State Bank of India that have been assigned to Rare Asset Reconstruction Company (ARC), as disclosed in Note 16(b)C to the statement. This is not in compliance with Indian accounting standards, which require accrual-based accounting and recognition of borrowing costs when accrued. Consequently, the reported loss and liability is understated by the said amount.

2. We are unable to obtain direct external confirmations in respect of the Holding company's current and non-current borrowings as referred in note 16a, 16b. Consequently, we are unable to comment on the completeness, accuracy, and existence of these borrowings.

3. The Holding company's balances pertaining to creditors, debtors, other current assets, other financial liabilities and banks are subjected to external confirmation. We noted that the Holding company has initiated the process of obtaining confirmations. But the Holding company has not received responses from various parties and also, the Holding company is in the process of reconciling the differences identified in the balance confirmations received. Consequently, we are unable to comment on the accuracy, completeness and validity of the reported balances and the appropriateness of the accounting treatment adopted by the company in accordance with the applicable accounting standards.

4. The Holding company is in the process of obtaining confirmations from its vendors to identify whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). Pending confirmations from all the vendors, the Holding company has not yet identified all applicable MSME vendors. Therefore, the disclosures required under the MSMED Act and the Companies Act, 2013, including any interest payable on delayed payments to MSME vendors, have not been made. Hence, we are unable to determine whether any interest is payable or assess its impact, if any, on the statement.

5. As disclosed in Note 13 to the statement, the Holding company has recognised an amount of Rs.372.69 million under "Other Advances" representing advances paid towards acquisition of land in earlier years. Management has furnished the APIIC allotment letters, approvals for an extension of time till 31st December, 2025 to ensure that the compliances are in line with the allotment conditions and other related correspondences to substantiate the advances. However, as per the information and explanation furnished to us, the management is in the process of discussions and negotiations with the concerned authorities for obtaining further extension of time to comply the conditions laid down in the initial allotment letter. In the absence of sufficient and appropriate audit evidence regarding the outcome of such discussions and the recoverability of the advance, we are unable to determine whether any adjustment, including impairment or provision, to the carrying amount of the advance or the related disclosures in the statement is necessary.

6. The Holding company has accrued commission expenses amounting to Rs.54.44 million as at March 31, 2026. Although the Holding company has furnished certain supporting documents and explanations, we could not obtain sufficient and appropriate audit evidence to substantiate that the commission expenses are accrued and incurred. Consequently, we are unable to comment on the existence, completeness and accuracy of the provision recognised as at the reporting date.

SVR & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

Going Concern Section

Uncertainty Relating to Going Concern

We draw attention to the existence of uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. The Holding company has incurred cash losses during the year, defaulted on borrowings, and reported adverse financial ratios as at the reporting date, indicating concern over its ability to continue as a going concern.

Management has assessed the going concern assumption based on projected business plans, cost optimization measures, and proposed debt restructuring initiatives. Based on these, management believes the Holding company will be able to meet its obligations and continue operations.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group 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 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 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 statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, 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 their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

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

SVRL & CO
FRN: 016182S
HYDERABAD
CHARTERED ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 holding 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 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 Statement 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 joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial Statements/ financial information of the entities within the Group and its associates and jointly controlled entities of which we are the independent auditors and whose financial information we have audited to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial

FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the consolidated Financial Statements, 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 Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Emphasis of Matter

1. We draw attention to Note 51 to the statement, which discloses that the Holding company is under investigation by the Central Bureau of Investigation (CBI) pursuant to a complaint filed by its former lender, State Bank of India (SBI).

   In connection with this investigation, we have been requested to verify relevant records and provide explanations regarding the allegations made against the Holding Company concerning certain transactions from earlier financial years. We are currently in the process of obtaining responses and clarifications from management to evaluate these allegations and assess the possible financial impact, if any.

   Pending the completion of our evaluation and the ultimate outcome of the aforementioned investigation and legal proceedings, no adjustments have been made to the statement in the current financial year.

2. We draw attention to Note 52 to the statement, which describes a material subsequent event. The Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated 15th April 2026, has admitted a petition filed by an operational creditor and initiated the Corporate Insolvency Resolution Process ("CIRP") against the Holding company under the Insolvency and Bankruptcy Code, 2016, pursuant to which an Interim Resolution Professional ("IRP") has been appointed. The first meeting of the Committee of Creditors ("CoC") was convened on 13th May 2026. The ultimate outcome of the CIRP proceedings and its impact on the financial statements is not ascertainable at this stage.

   Our opinion is not modified in respect of this matter

SVRL & CO. ★ FRN 016182S HYDERABAD CHARTERED ACCOUNTANTS ★

Other Matter:

1. The Unaudited financial statements and other financial information of all four subsidiaries of the Holding company included in the statement, whose financial statements comprise total assets, before elimination of Rs.5,968.96 million as at March 31, 2026, total revenues of Rs.225.74 million, total net loss of Rs.48.61 million and total comprehensive income of Rs.1.62 million for the year ended March 31, 2026. The financial statements / financial information of these companies are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements/financial information.

2. In our opinion, due to the matters described in the Basis for Qualified Opinion section of our report, we are unable to obtain sufficient appropriate audit evidence to determine whether the Company and its subsidiaries maintained adequate internal financial controls over financial reporting and whether such controls are operating effectively as of March 31, 2026, in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

3. The Consolidated Financial Results include result for the quarter ended 31 March 2026 being the balancing figure between the unaudited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subjected to limited review.

For SVRL & Co
Chartered Accountants
Firm's Regn No: 016182S

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

G Ramakrishna
Partner
M. No. 213487
UDIN: 26213487XPQWAG1913

Place: Hyderabad
Date: 17-07-2026