



Ref: JSTL/BOD/BSE/2023-24/May23

Date: May 27, 2023

To
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001.
(BSE Scrip Code: 538837)

Dear Sir/Madam,

Unit: Jeevan Scientific Technology Limited (Scrip Code: 538837)

Sub: Audited Financial Statements Auditor's report of the Standalone and Consolidated for the Quarter and Year Ended 31st March, 2023

We are herewith enclosing the Audited Financial Statements and Auditor's Report issued by our Statutory Auditors relating to the Audited Financial Results (Standalone and Consolidated) for the Quarter and Year Ended 31st March, 2023.

This is for your information and records.

Thanking you.

Yours truly,

For JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

K. KRISHNA KISHORE
VICE CHAIRMAN & MANAGING DIRECTOR
(DIN: 00876539)

Encl. As above

JEEVAN SCIENTIFIC TECHNOLOGY LIMITED
Registered Office: Plot No. 1 & 2, Sai Krupa Enclave, Mankonda Jagir, Near Lanco Hills, Goleconda Post, Hyderabad-500008.
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

Rupees in Lakh

Sl.No	Particulars	Quarter Ended		Year Ended	
		31-03-2023 Audited	31-12-2022 Un Audited	31-03-2022 Audited	31-03-2023 Audited
1	Income				
	(a) Revenue from Operations	792.51	995.17	1,065.08	3,617.80
	(b) Other Income	26.24	27.78	511.62	106.19
	Total Income	818.75	1,022.95	1,576.70	3,723.99
2	Expenses				
	(a) Cost of Material Consumed	73.64	72.53	51.59	245.54
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	125.30	54.65
	(c) Employee benefit expense	421.24	400.59	328.81	1,486.56
	(d) Finance Cost	25.05	20.69	19.46	94.76
	(e) Depreciation and Amortisation expense	136.96	133.97	71.45	502.36
	(f) Other Expenses	401.74	375.94	417.36	1,701.97
	Total Expenses	1,058.63	1,003.72	1,213.97	4,085.84
3	Profit before exceptional items and Tax	(239.88)	19.23	362.73	(361.85)
4	Add(+)/Less(-) Exceptional items	-	-	-	-
5	Profit/(Loss) before Tax	(239.88)	19.23	362.73	(361.85)
6	Tax Expenses				
	Current Tax	-	-	51.52	-
	Earlier Tax	49.55	-	-	49.55
	Deferred Tax	(64.48)	13.78	95.88	(111.10)
7	Profit/(Loss) for the period/year	(224.95)	5.45	215.33	(300.30)
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(5.78)	0.88	18.66	(11.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.89	-	-	2.89
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Comprehensive Income for the period /year	(2.89)	0.88	18.66	(8.60)
9	Total Comprehensive Income for the period /year	(227.84)	6.33	233.99	(308.90)
10	Paid Up Equity Share Capital (Face Value of Rs.10/- each)	1,548.02	1,530.15	1,530.15	1,548.02
11	Other equity excluding revaluation reserve	-	-	-	3,283.58
12	Earnings per Equity share (for continuing operations)				
	a) Basic (Amount in Rupees)	(1.47)	0.04	1.41	(1.96)
	b) Diluted (Amount in Rupees)	(1.47)	0.04	1.41	(1.96)



Notes to the Audited Financial Results

- 1 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- 2 The above Audited results have been reviewed by the Audit Committee at its meeting held on 27.05.2023 and approved by the Board of Directors of the Company on the same date.
- 3 The Statutory Auditors of the Company have audited the above audited financial results and their report has been placed before the board at the said meeting as required under Regulation 33 of SEBI (LODR) regulations, 2015.
- 4 The decrease in turnover during the year is due to USFDA inspection and delay in its closure resulted in deferring of projects by some customers and resulted in loss during the year.
- 5 Employee benefit expenses for the year ending 31-03-2023 includes Rs. 247.94 Lakhs towards ESOP Scheme 2016 provided as per "Ind AS 102 - Share Based Payments".
- 6 The operations of the company have only one segment namely "Clinical Research Services. Hence segmental reporting as per Ind AS 108 is not applicable.
- 7 The results for the Quarter and Year ended 31st March 2023 are also available on website of BSF Limited and on the Company's website.
- 8 Figures for the previous periods have been rearranged/ reclassified wherever necessary to conform to the current period presentation.
- 9 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

for Jeevan Scientific Technology Limited


K. Krishna Kishore
Vice Chairman & Managing Director
(DIN:00876539)

Place: Hyderabad
Date: 27.05.2023



Jeevan Scientific Technology Limited			
Audited Standalone Balance Sheet as at 31st March 2023			
Particulars	Rupees in Lakh		
	As at 31st March 2023	As at 31st March 2022	
Assets			
(1) Non-current Assets			
a) Property, Plant and Equipment	1,550.26	1,409.62	
b) Other Intangible Assets	603.58	497.57	
c) Right of use Assets	249.24	-	
d) Financial Assets			
i) Investments	200.00	-	
ii) Other Financial Assets	56.41	57.14	
e) Other non current Assets	857.54	435.00	
f) Deferred tax asset (net)	63.95	-	
(2) Current Assets			
a) Inventories	87.16	145.56	
b) Financial Assets			
i) Trade receivables	1,168.19	760.99	
ii) Cash and cash equivalents	612.25	2,971.33	
iii) Other Financial Assets	527.90	777.76	
c) Current Tax Assets (Net)	275.37	624.90	
d) Other Current Assets	123.82	107.99	
Total Assets	6,375.66	7,787.87	
Equity and Liabilities			
Equity			
a) Equity Share Capital	1,548.02	1,530.15	
b) Other Equity	3,283.58	3,528.16	
Liabilities			
(1) Non-current Liabilities			
a) Financial liabilities			
i) Borrowings	321.35	422.57	
ii) Lease Liabilities	148.17	-	
b) Provisions	30.95	27.46	
c) Deferred tax Liability (net)	-	50.04	
(2) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	292.67	831.83	
ii) Lease Liabilities	121.68		
iii) Trade Payables	69.14	34.87	
Total Outstanding dues of Micro, Small and Medium Enterprises	193.76	165.34	
iv) Other Financial liabilities	103.11	327.05	
b) Other current liabilities	262.13	374.29	
c) Provisions	1.10	496.11	
Total	6,375.66	7,787.87	

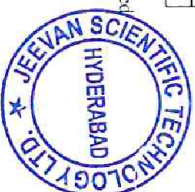


Audited Standalone Cash flow statement for the Year ended 31st March 2023

Rupees in Lakh

S.No	Particulars	Year ended 31st March 2023	Year ended 31st March 2022
A.	Cash flow from operating activities		
	Net Profit/(loss) before tax and extraordinary items	(361.86)	1,834.89
	Adjustments for:		
	Depreciation	502.36	367.94
	Loss on Sale of Assets	-	0.99
	Profit on Sale of Asset	-	(0.10)
	Dividend Received	(10.50)	-
	Interest Received	(83.19)	-
	Interest paid	94.76	91.27
	Other comprehensive income	(11.49)	-
	Operating profit before working capital changes	130.08	2,295.00
	Changes in Working Capital		
	Inventories	58.40	348.81
	Trade receivables	(407.20)	484.86
	Current and non current loans and advances	-	645.91
	Current and non current financial assets	245.35	(604.93)
	Other current and non current assets	136.99	(191.01)
	Trade payables	62.69	(63.38)
	Other financial liabilities	(223.94)	(62.91)
	Other liabilities	(112.15)	(737.30)
	Provisions	(491.53)	449.68
	Cash generated from operations before Tax	(601.31)	2,564.73
	Taxes Paid	(275.37)	(608.59)
	Net cash from/(used)in operating activities	(876.68)	1,956.14
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment	(625.92)	(234.23)
	Proceeds from investments	-	102.69
	Investment in Subsidiaries	(200.00)	-
	Dividend Received	10.50	-
	Investments in fixed deposits and margin money deposits with banks	5.24	-
	Interest Received	83.19	-
	Sale/ Transfer of fixed assets	-	11.10
	Net cash used in investing activities	(727.00)	(120.44)
C.	Cash flow from financing activity		
	Repayment of loans	(640.37)	472.34
	Interest paid	(94.76)	(91.27)
	Dividend paid	(183.62)	(76.51)
	Proceeds from issuance of Equity Shares	17.88	-
	Repayment of Lease Liability	(102.48)	-
	Proceeds from share based payments	247.94	262.60
	Net cash generated in financing activity	(755.41)	567.16
	Net increase in cash and cash equivalents (A+B+C)	(2,359.08)	2,402.85
	Cash and cash equivalents at the beginning of the year/period	2,971.33	568.48
	Cash and cash equivalents at the end of the year/period	612.25	2,971.33

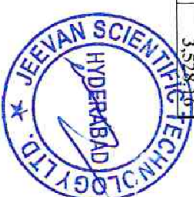
for Jeevan Scientific Technology Limited

Place:Hyderabad
Date:27.05.2023K. Krishna Kishore
Vice Chairman & Managing Director
(DIN:00876539)

JEEVAN SCIENTIFIC TECHNOLOGY LIMITED
Registered Office: Plot No. 1 & 2, Sai Krupa Enclave, Manikonda Jagir, Near Lanco Hills, Golconda Post, Hyderabad-500008.
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

Rupees in Lakh

Sl.No	Particulars	Quarter Ended		Year Ended	
		31-03-2023 Audited	31-12-2022 Un Audited	31-03-2022 Audited	31-03-2022 Audited
1	Income				
	(a) Revenue From Operations	792.51	995.17	1,192.35	3,617.80
	(b) Other Income	27.47	27.78	511.62	107.42
	Total income	819.98	1,022.95	1,703.97	3,725.22
2	Expenses				
	(a) Cost of Material Consumed	73.64	72.53	51.59	245.54
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	125.30	54.65
	(c) Employee benefit expense	421.26	400.59	643.95	1,486.58
	(d) Finance Cost	27.50	20.69	19.50	97.21
	(e) Depreciation and Amortisation expense	141.92	133.97	71.45	507.32
	(f) Other Expenses	401.94	375.94	583.24	1,702.18
	Total Expenses	1,066.26	1,003.72	1,495.03	4,093.48
3	Profit before exceptional items and Tax	(246.28)	19.23	208.94	(368.26)
4	Add(+) / Less(-) Exceptional items	-	-	-	-
5	Profit / (Loss) before Tax	(246.28)	19.23	208.94	(368.26)
6	Tax Expenses				
	Current Tax	-	-	51.52	-
	Earlier Tax	49.55	-	-	49.55
	Deferred Tax	(64.72)	13.78	95.88	(111.34)
7	Profit/(Loss) for the period/year	(231.11)	5.45	61.54	(306.47)
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(5.78)	0.85	18.66	(11.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.89	-	-	2.89
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2.89)	0.88	18.66	(8.60)
	Comprehensive Income for the period / year				
9	Total Comprehensive Income for the period / year	(234.00)	6.33	80.20	(315.07)
10	Paid Up Equity Share Capital (Face Value of Rs.10/- each)	1,548.02	1,530.15	1,530.15	1,548.02
11	Other equity excluding revaluation reserve	-	-	-	3,270.94



12	Earnings per Equity share								
	a) Basic (Amount in Rupees)	(1.51)	0.04	0.40	(2.00)	7.94			
	b) Diluted (Amount in Rupees)	(1.51)	0.04	0.40	(2.00)	7.53			
13	Net profit attributable to:								
	Owners of the company	(230.38)	5.45	61.54	(305.74)	1,194.36			
	Non-Controlling interest	(0.73)	-	-	(0.73)	-			
14	Other comprehensive income attributable to:								
	Owners of the company	(2.89)	0.88	18.66	(8.60)	21.03			
	Non-Controlling interest	-	-	-	-	-			
15	Total comprehensive income attributable to:								
	Owners of the company	(233.27)	6.33	80.20	(314.34)	1,215.39			
	Non-Controlling interest	(0.73)	-	-	(0.73)	-			

Notes to the Audited Financial Results

- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- The above Audited results have been reviewed by the Audit Committee at its meeting held on 27.05.2023 and approved by the Board of Directors of the Company on the same date.
- The Statutory Auditors of the Company have audited the above audited financial results and their report has been placed before the board at the said meeting as required under Regulation 33 of SEBI (LODR) regulations, 2015.
- The decrease in turnover during the year is due to USPDA inspection and delay in its closure resulted in deferring of projects by some customers and resulted in loss during the year.
- Employee benefit expenses for the year ending 31-03-2023 includes Rs. 247.94 Lakhs towards ESOP Scheme 2016 provided as per " Ind AS 102 - Share Based Payments"
- On January 13, 2023, the Company acquired 88.89% of equity shares of Nuyas Laboratories Private Limited for a total consideration of Rs. 2,00,00,000 (20,00,000 equity shares of Rs.10/- each). Further, following the principles of Ind AS 110 the results of operations of Nuyas Laboratories Private Limited have been consolidated into the operations of the Company from January 13, 2023 onwards
- The operations of the company have only one segment namely "Clinical "Research Services. Hence segmental reporting as per Ind AS 108 is not applicable.
- The results for the Quarter and Year ended 31st March 2023 are also available on website of BSE Limited and on the Company's website.
- Figures for the previous periods have been rearranged/ reclassified wherever necessary to conform to the current period presentation
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year

for Jeevan Scientific Technology Limited

K. Krishna Kishore
Vice Chairman & Managing Director
(DIN:00876539)



Place: Hyderabad
Date: 27.05.2023

Jeevan Scientific Technology Limited			
Audited Consolidated Balance Sheet as at 31st March 2023			
		Rupees in Lakhs	
Particulars	As at 31st March 2023	As at 31st March 2022	
Assets			
(1) Non-current Assets			
a) Property, Plant and Equipment	1,550.26		1,409.62
b) Other Intangible Assets	603.58		497.57
c) Capital Work In Progress	190.36		-
d) ROU Assets	343.47		-
e) Financial Assets			
i) Other Financial Assets	64.03		57.14
f) Other non current Assets	857.54		435.00
g) Deferred tax asset (net)	64.19		-
(2) Current Assets			
a) Inventories	87.16		145.56
b) Financial Assets			
i) Trade receivables	1,168.19		760.99
ii) Cash and cash equivalents	683.37		2,971.33
iii) Other Financial Assets	527.90		777.76
c) Current Tax Assets (Net)	275.46		624.90
d) Other Current Assets	176.76		107.99
Total Assets	6,592.28		7,787.87
Equity and Liabilities			
Equity			
a) Equity Share Capital	1,548.02		1,530.15
b) Other Equity	3,270.94		3,528.16
	4,818.96		5,058.31
Non controlling interest	23.37		-
Liabilities			
(1) Non-current Liabilities			
a) Financial liabilities			
i) Borrowings	351.35		422.57
ii) Lease Liabilities	228.70		-
b) Provisions	30.95		27.46
c) Deferred tax Liability (net)	-		50.04
(2) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	292.67		831.83
ii) Lease Liabilities	136.79		-
iii) Trade Payables			
Total Outstanding dues of Micro, Small and Medium Enterprises	69.14		34.87
Total Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	196.41		165.34
iv) Other Financial liabilities	177.18		327.05
b) Other current liabilities	265.66		374.29
c) Provisions	1.10		496.11
Total liabilities	6,592.28		7,787.87



Audited Consolidated Cash flow statement for the Year ended 31st March 2023

		(In Rupees)	
S.No	Particulars	Year ended 31st March 2023	Year ended 31st March 2022
A.	Cash flow from operating activities		
	Net Profit/(loss) before tax and extraordinary items	(368.27)	1,834.89
	Adjustments for:		
	Depreciation	507.32	367.94
	Loss on Sale of Assets	-	0.99
	Profit on Sale of Asset	-	(0.10)
	Adjustments on account of fairvalue measurement of lease deposits	(4.68)	-
	Dividend Received	(10.50)	-
	Interest Received	(84.11)	-
	Interest paid	97.21	91.27
	Other comprehensive income	(11.49)	-
	Operating profit before working capital changes	125.48	2,295.00
	Changes in Working Capital		
	Inventories	58.40	348.81
	Trade receivables	(407.20)	484.86
	Current and non current loans and advances	-	703.97
	Current and non current financial assets	237.73	(604.93)
	Other current and non current assets	75.78	(249.07)
	Trade payables	50.16	(65.38)
	Other financial liabilities	(149.88)	(62.91)
	Other liabilities	(112.04)	(737.30)
	Provisions	(491.53)	449.68
	Cash generated from operations before Tax	(613.10)	2,564.73
	Taxes Paid	(275.37)	(608.59)
	Net cash from operating activity	(888.46)	1,956.14
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment	(816.26)	(223.13)
	Proceeds from investments	-	102.69
	Investments in fixed deposits and margin money deposits with bank	5.24	-
	Acquisition of a subsidiary, net of cash acquired	23.35	-
	Dividend Received	10.50	-
	Interest Received	84.11	-
	Net cash used in investing activity	(693.08)	(120.44)
C.	Cash flow from financing activity		
	Repayment of loans	(610.37)	472.34
	Interest paid	(97.21)	(91.27)
	Dividend paid	(183.62)	(76.51)
	Proceeds from issuance of Equity Shares	42.88	-
	Repayment of Lease Liability	(106.03)	-
	Proceeds from share based payments	247.94	262.60
	Net cash generated in financing activity	(706.41)	567.16
	Net increase in cash and cash equivalents (A+B+C)	(2,287.95)	2,402.85
	Cash and cash equivalents at the beginning of the year/period	2,971.33	568.48
	Cash and cash equivalents at the end of the year/period	683.38	2,971.33

for Jeevan Scientific Technology Limited

K. Krishna Kishore
Vice Chairman & Managing Director
(DIN:00876539)

Place:Hyderabad
Date:27.05.2023



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF JEEVAN SCIENTIFIC TECHNOLOGY LIMITED****Opinion**

We have audited the accompanying Statement of Standalone Financial Results of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), 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, the Statement:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations;

and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 is also responsible for overseeing the financial reporting process of the Company.

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 this 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company to continue as a going concern. If we conclude that a material





PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639 / 2640
Email : mail@pavuluriandco.com

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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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.

For PAVULURI & CO

Chartered Accountants

(Firm's Registration No. 012194S)

N. Rajesh -

CA.N.RAJESH

Partner

(Membership No.223169)

UDIN: 23223169BGVJSA2893



Place: Hyderabad

Date: May 27, 2023

Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, Visakhapatnam - 530049.

D.No.54-20/7-1B, Plot No.10,Road No.2, Kanakadurga GAZZETTED OFFICERS colony, Gurunank Nagar, Vijayawada-520007. Ph: 0866-2545418

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF JEEVAN SCIENTIFIC TECHNOLOGY LIMITED****Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2023 (the "Statement"), 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, the Statement:

- (i) includes the audited financial results of the subsidiary M/s Nayas Laboratories Private Limited ;
 - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations;
- and

(iii) gives a true and fair view in conformity with the recognition and measurement laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three month and year ended March 31, 2023. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, 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 Group 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 respective financial results that give a true and fair view and are free from material misstatement,





PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.

Ph : 040-2970 2638 / 2639 / 2640

Email : mail@pavuluriandco.com

whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

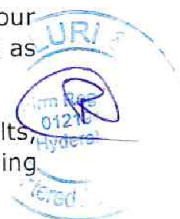
Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



Branches :

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

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

We communicate with those charged with governance of the 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.

For PAVULURI & CO

Chartered Accountants
(Firm's Registration No. 012194S)

CA.N.RAJESH

Partner

(Membership No.223169)

UDIN: 23223169BGVJSB5071



Place: Hyderabad

Date: May 27, 2023