



November 07, 2022

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Tel: 022 - 2272 1233 /4

Fax: 022 – 22721919

Ref: Aragen Life Sciences Private Limited

Scrip Code: 973783

ISIN: INE483I07010

Sub: 1. Outcome of the Board Meeting held on Monday, November 07, 2022

2. Submission of the Financial Results to the stock exchange.

Pursuant to Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. Monday, November 07, 2022, has inter-alia, considered and transacted the following:

1) Financial Results:

The Board of Directors has approved the Unaudited Standalone Financial Results of the Company for the Quarter and the Half-year ended 30th September 2022, as recommended by the Audit Committee, and took note of the Limited Review Report with unmodified opinion from the statutory auditors of the Company.

In this regard, we submit the following:

- a) Standalone Financial Results for the Quarter and Half-year ended 30th September 2022 along with the Statement of Assets and Liabilities and Statement of Cash flows;
- b) Limited Review Report by the Statutory Auditors on Standalone Financial Results with unmodified Opinion; and
- c) Disclosures pursuant to Regulations 52 (4) and 54(2) of Listing Regulations.
- d) Security Cover Disclosure under Regulation 54(3) of Listing Regulations in **Annexure-I**.

2) Appointment of an Additional Director

The Board of Directors has appointed Ms. Anita Ramachandran (DIN: 00118188) as an Additional Director on the Board of Directors of the Company.

3) Aragen Employee Stock Option Plan 2022

The Board of Directors has approved, subject to the approval of shareholders of the Company, the introduction, and implementation of "Aragen Employee Stock Option Plan 2022" ("ESOP 2022"/" Plan") to create, offer and grant up to 12,00,000 (Twelve Lakhs only) stock options.

The Board Meeting commenced at 11:00 AM and concluded for today at 07:35 PM.

The Board Meeting shall continue with the discussion of other agenda items on 08th November 2022 as previously intimated to the stock exchange.

Please take on your records.

For Aragen Life Sciences Private Limited

KASTURI
RAMAKRISHNA
NA

Digitally signed by
KASTURI
RAMAKRISHNA
Date: 2022.11.07
19:37:22 +05'30'

Ramakrishna Kasturi
Company Secretary & Compliance Officer

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited Review Report on unaudited financial results of Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited) for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited)

1. We have reviewed the accompanying Statement of unaudited financial results of Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited) ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2021, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of debentures of the Company during the quarter ended 31 March 2022.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Registered Office:

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024

ARPAN
SHANTILAL JAIN

Digitally signed by ARPAN
SHANTILAL JAIN
Date: 2022.11.07 19:54:31
+05'30'

Arpan Jain

Partner

Hyderabad

07 November 2022

Membership No.: 125710

UDIN:22125710BCHUXU4605



Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited)

Corporate Identification Number - U74999TG2000PTC035826

Registered and Corporate Office : Plot 28A, IDA Nacharam, Hyderabad, Telangana, 500076, India

Statement of standalone financial results for the quarter and half year ended 30 September 2022

Particulars	Quarter ended				Half year ended		Year ended	
	30 September 2022	30 June 2022	30 September 2021	30 September 2021	30 September 2022	30 September 2021	31 March 2022	31 March 2022
	Unaudited	Unaudited	Unaudited (refer note 6 & 7)	Unaudited (refer note 6)	Unaudited	Audited (refer note 6)	Audited (refer note 6)	Audited (refer note 6)
Revenue from operations	3,917.07	3,782.81	3,391.86	5,957.31	7,699.88	5,957.31	12,359.68	12,359.68
Other income	42.16	46.07	57.98	101.64	88.23	101.64	173.78	173.78
Total income	3,959.23	3,828.88	3,449.84	6,058.95	7,788.11	6,058.95	12,533.46	12,533.46
Expenses								
Cost of materials consumed	495.38	445.18	262.23	930.90	940.56	930.90	1,990.23	1,990.23
Changes in inventories of work-in-progress and finished goods	(32.44)	178.08	343.79	(89.52)	145.64	(89.52)	(253.81)	(253.81)
Employee benefits expense	917.59	885.67	754.23	1,443.57	1,803.26	1,443.57	2,969.39	2,969.39
Finance costs	102.94	103.02	38.89	83.17	205.96	83.17	227.57	227.57
Depreciation and amortisation expenses	350.86	322.95	253.36	473.99	673.81	473.99	1,068.13	1,068.13
Other expenses	1,259.59	1,180.15	935.25	1,856.33	2,439.74	1,856.33	3,758.40	3,758.40
Total expenses	3,093.92	3,115.05	2,587.75	4,698.44	6,208.97	4,698.44	9,759.91	9,759.91
Profit before tax	865.31	713.83	862.09	1,360.51	1,579.14	1,360.51	2,773.55	2,773.55
Income-tax expense								
(a) Current tax	253.55	194.85	183.54	318.87	448.40	318.87	620.79	620.79
(b) Current tax relating to prior years	14.27	-	-	-	14.27	-	(2.84)	(2.84)
(c) Deferred tax	(37.93)	(17.52)	18.35	13.61	(55.45)	13.61	45.82	45.82
Total tax expense	229.89	177.33	201.89	332.48	407.22	332.48	663.77	663.77
Profit for the period/year	635.42	536.50	660.20	1,028.03	1,171.92	1,028.03	2,109.78	2,109.78
Other comprehensive income								
<i>Items that will not be reclassified subsequently to profit or loss</i>								
Remeasurement gain/(loss) on defined benefit plans	(2.64)	(1.38)	-	-	(4.02)	-	7.40	7.40
Income-tax effect on above	0.64	0.33	-	-	0.97	-	(1.78)	(1.78)
<i>Items that will be reclassified subsequently to profit or loss</i> □								
Effective portion of cashflow hedge	(295.42)	(396.48)	61.66	0.35	(691.90)	0.35	6.39	6.39
Income-tax effect on above	74.35	99.79	(15.52)	(0.09)	174.14	(0.09)	(1.61)	(1.61)
Total other comprehensive income, net of tax	(223.07)	(297.74)	46.14	0.26	(520.81)	0.26	10.40	10.40
Total comprehensive income for the period/year	412.35	238.76	706.34	1,028.29	651.11	1,028.29	2,120.18	2,120.18
Paid-up equity share capital (Face value of ₹ 10 each)	681.38	681.38	681.38	681.38	681.38	681.38	681.38	681.38
Paid-up debt capital	4,898.69	5,045.43	2,230.33	2,230.33	4,898.69	2,230.33	5,204.54	5,204.54
Reserves (excluding revaluation reserve)							9,748.52	9,748.52
Earnings per share (EPS) (Face value of ₹ 10 each fully paid) *								
(a) Basic	9.44	7.97	9.83	15.35	17.40	15.35	31.42	31.42
(b) Diluted	9.33	7.87	9.75	15.19	17.20	15.19	31.06	31.06

*not annualised for the quarter/half year ended



Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015:

Particulars	Quarter ended				Half year ended		Year ended	
	30 September 2022		30 June 2022		30 September 2022		31 March 2022	
	Unaudited		Unaudited		Unaudited	Audited (refer note 6)	Audited (refer note 6)	
Capital redemption reserve (CRR)	3.36		3.36		3.36	3.36	3.36	
Debt redemption reserve (DRR)	200.00		200.00		200.00	Not applicable	200.00	
Securities Premium Account	391.33		391.33		391.33	391.33	391.33	
Net worth	10,499.93		10,671.31		10,499.93	9,292.85	10,429.90	
Paid-up equity capital	681.38		681.38		681.38	681.38	681.38	
Paid-up debt capital	4,898.69		5,045.43		4,898.69	2,230.33	5,204.54	
Ratios								
Debt equity ratio	0.47		0.47		0.47	0.24	0.50	
Debt service coverage ratio	4.03		4.24		3.79	4.71	4.08	
Interest service coverage ratio*	9.41		7.93		8.67	17.36	13.19	
Current ratio	1.27		1.56		1.27	1.29	1.71	
Long term debt to working capital	2.20		1.47		2.20	1.00	1.41	
Bad debts to accounts receivables ratio	-		-		-	0.11	0.12	
Current liability ratio	0.55		0.51		0.55	0.73	0.47	
Total debts to total assets ratio	0.24		0.25		0.24	0.15	0.27	
Debtors turnover ratio in days	67		64		69	68	60	
Inventory turnover ratio in days	18		21		19	26	28	
Operating margin %	33%		29%		31%	30%	32%	
Net profit margin %	16%		14%		15%	17%	17%	

*ratios for the quarter/half year ended have not been annualised

Formulae for computation of above disclosed ratios are as below:

Particulars	Formulae
Debt equity ratio	Total borrowings / Total equity
Debt service coverage ratio	(Net Profit after tax + Non cash operating expenses + Loss on sale of assets + Depreciation and amortization expense + Finance cost)/(Interest payments + Principal repayments of long term borrowings and lease liabilities within one year -Annualised)
Interest service coverage ratio	Earnings before interest and tax / Finance costs
Current ratio	Current assets / Current liabilities
Long term debt to working capital	Long-term borrowings (including current maturities) / Working capital (excluding current maturities)
Bad debts to accounts receivables ratio	Bad debts written-off during the year / Average Trade receivables (Gross)
Current liability ratio	Current liabilities/ Total liabilities
Total debts to total assets ratio	Total debts / Total assets
Debtors turnover ratio	Trade receivables / Revenue from operations
Inventory turnover ratio	Inventory / Revenue from operations
Operating margin	(Net Profit before tax + Depreciation and amortization expense + Finance cost - Other income) / (Revenue from operations)
Net profit margin	Profit after tax / Total income



Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited)
Corporate Identification Number - U74999TG2000PTC035826
Registered and Corporate Office : Plot 28A, IDA Nacharam, Hyderabad, Telangana, 500076, India

Statement of standalone assets and liabilities as at 30 September 2022

(₹ in million)

	As at	
	30 September 2022	31 March 2022
	Unaudited	Audited (refer note 6)
Assets		
Non-current assets		
Property, plant and equipment	8,841.18	8,280.05
Capital work-in-progress	790.44	281.63
Other intangible assets	25.61	22.24
Right-of-use assets	344.79	376.00
Financial assets		
- Investments	2,520.13	2,520.13
- Loans	2.34	2.34
- Other financial assets	235.67	490.28
Deferred tax assets (net)	188.63	-
Non-current tax assets (net)	201.98	232.02
Other non-current assets	242.89	16.19
Total non-current assets	13,393.66	12,220.88
Current assets		
Inventories	791.99	959.39
Financial assets		
- Trade receivables	2,937.68	2,036.43
- Cash and cash equivalents	1,012.14	2,071.94
- Bank balances other than cash and cash equivalents	1,077.01	1,284.56
- Loans	2.58	1.23
- Other financial assets	35.50	153.18
Other current assets	830.31	737.44
Total current assets	6,687.21	7,244.17
Total assets	20,080.87	19,465.05
Equity and liabilities		
Equity		
Equity share capital	681.38	681.38
Other equity	9,818.55	9,748.52
Total equity	10,499.93	10,429.90
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	3,968.16	4,398.87
- Lease liabilities	125.86	157.96
Provisions	222.05	193.33
Deferred tax liabilities (net)	-	40.94
Total non-current liabilities	4,316.07	4,791.10
Current liabilities		
Financial liabilities		
- Borrowings	930.53	805.67
- Lease liabilities	82.01	77.94
- Trade payables		
-Total outstanding dues of micro and small enterprises	197.95	128.62
-Total outstanding dues of creditors other than micro and small enterprises	1,135.86	1,126.91
- Other financial liabilities	2,213.78	1,397.85
Provisions	28.04	23.59
Current tax liabilities (net)	144.35	93.88
Other current liabilities	532.35	589.59
Total current liabilities	5,264.87	4,244.05
Total liabilities	9,580.94	9,035.15
Total equity and liabilities	20,080.87	19,465.05



Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited)

Corporate Identification Number - U74999TG2000PTC035826

Registered and Corporate Office : Plot 28A, IDA Nacharam, Hyderabad, Telangana, 500076, India

Statement of standalone cash flows for the half year ended 30 September 2022

(₹ in million)

	For the half year ended	
	30 September 2022	30 September 2021
	Unaudited	Audited (refer note 6)
Cash flow from operating activities		
Profit before tax	1,579.14	1,360.51
Adjustments for:		
Depreciation and amortisation expense	673.81	473.99
Interest income	(59.81)	(28.43)
Liabilities no longer required written back	-	(29.43)
Interest expense	205.96	83.17
Employee stock compensation expense	23.12	26.67
Unrealised foreign exchange fluctuation gain/(loss)	76.58	(19.99)
Gain on sale of property, plant and equipment	0.38	-
Provision for/(reversal of) doubtful debts	51.31	(6.42)
Financial guarantee income	-	(1.22)
Property, plant and equipment written-off	-	3.60
Adjustments for working capital changes		
Decrease/(increase) in inventories	167.40	(191.76)
Increase in trade receivables	(909.22)	(272.64)
Increase in loans	(1.35)	(2.08)
Increase in other non-current financial assets	(6.84)	(4.75)
Increase in other current assets	(98.65)	(164.81)
Increase in trade payables	64.04	84.31
Decrease in other current financial liabilities	(281.05)	(107.01)
Increase in provisions	29.15	50.43
(Decrease)/increase in other current liabilities	(57.24)	137.40
Cash generated from operations	1,456.73	1,391.54
Income-tax paid, net	(381.19)	(203.54)
Net cash generated from operating activities	1,075.54	1,188.00
Cash flow from investing activities		
Purchase of property, plant and equipment including CWIP and capital advances	(1,557.10)	(1,462.16)
Proceeds from sale of property, plant and equipment	0.05	-
Redemption of margin money deposits	1.04	-
(Investment in)/redemption of fixed deposits, net	462.73	588.87
Interest income received	38.62	55.96
Net cash used in investing activities	(1,054.66)	(817.33)
Cash flow from financing activities		
Proceeds from issue of equity shares	-	162.75
Repayment of long-term borrowings	(171.97)	(156.24)
Repayment of lease liabilities	(49.21)	(30.63)
Payment of dividend	(604.20)	-
Repayment of short-term borrowings, net	(144.14)	(73.30)
Interest expense paid	(111.16)	(75.54)
Net cash used in financing activities	(1,080.68)	(172.96)
Net increase/(decrease) in cash and cash equivalents	(1,059.80)	197.71
Cash and cash equivalents at the beginning of the period	2,071.94	659.45
Cash and cash equivalents at the end of the period	1,012.14	857.16



Aragen Life Sciences Private Limited (formerly known as GVK Biosciences Private Limited)
Corporate Identification Number - U74999TG2000PTC035826
Registered and Corporate Office : Plot 28A, IDA Nacharam, Hyderabad, Telangana, 500076, India

Notes to the standalone financial results for the quarter and half year ended 30 September 2022

- 1 The above standalone financial results for the quarter and half year ended 30 September 2022 ("the statements") are published in accordance with Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as prescribed in the Chapter I of Operational Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 07 November 2022. These Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with the relevant rules there under and the other accounting principles generally accepted in India.
- 2 During the year ended 31 March 2022, the Company had issued 2,000 rated, listed, redeemable, Non-convertible Debentures (NCDs) of face value ₹1,000,000 each for a total amount of ₹ 2,000 million on a private placement basis. These NCDs have been listed on the Stock Exchange (BSE Limited) with effect from 14 February 2022. The NCDs are repayable at the end of 36 months from the date of allotment and carry an annual interest rate of 7.75% per annum due on 11 February of every year.
- 3 In terms of regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, these NCDs are secured by first charge on Property plant & equipment, movable CWIP including immovable property at Mallapur unit with minimum asset cover of 1.25x.
- 4 During the quarter and half year ended 30 September 2022, the Company had not received any complaints from the NCD holders and there has been no complaint pending for redressal at the beginning or at the end of the quarter. The equity shares of the Company are not listed on any Stock Exchange.
- 5 The statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended 30 September 2022 and have issued an unmodified review report. The review report of the Statutory auditors is being filed with the BSE Limited and will be made available on the Company's website.
- 6 Composite scheme of arrangement**
Excelra Knowledge Solutions Private Limited (Excelra), GVK Davix Technologies Private Limited (GVK DTPL), GVK Davix Research Private Limited and Aragen Life Sciences Private Limited and their respective shareholders have entered into a Composite Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 ("Scheme") which contemplates Amalgamation of Excelra with GVK DTPL with Appointed Date as 1st April 2021 and thereupon demerger of information technology business and related investments of GVK DTPL into GVK Davix Research Private Limited and amalgamation of the residual GVK DTPL into Aragen Life Sciences Private Limited, with 02 April 2021 as the Appointed Date.

The said Scheme was approved by the National Company Law Tribunal, Hyderabad Bench ("NCLT") on 30 May 2022 and the Company has received the final order copy on 07 June 2022. The certified copy of the said order has been filed with the Registrar of Companies, Hyderabad by the companies involved. The Company filed the certified copy of the Order on 01 July 2022 with respect to Part IV (amalgamation of the residual GVK DTPL into Aragen Life Sciences Private Limited) of the Scheme, as such the Part IV of the Scheme has become effective from that date.

Further, as per the method of accounting prescribed in the Scheme and in accordance with principles of Indian Accounting Standards, the Company has revised its standalone financial results to include balances of GVK DTPL for the year ended 31 March 2022. The Company has revised the figures for the quarter and half year ended 30 September 2021 in-line with the accounting treatment prescribed under the Scheme.
- 7 The Company has started publishing quarterly results from quarter ended 31 March 2022 and hence quarterly figures for the quarter ended 30 September 2021 were neither reviewed nor subjected to audit, however, the management has exercised necessary due diligence to ensure that the financial results for this period provide a true and fair view of the Company's affairs.
- 8 During the quarter and half year ended 30 September 2022, the Company has paid the final dividend of financial year ended 31 March 2022 of ₹ 8.64 per share as approved by shareholders.

for and on behalf of the Board of Directors of
Aragen Life Sciences Private Limited
(formerly known as GVK Biosciences Private Limited)

MANMAHESH
SH
KANTIPUDI
Digitally signed
by MANMAHESH
KANTIPUDI
Date: 2022.11.07
19:38:32 +05'30'

Place: Hyderabad
Date: 07 November 2022

Manmahesh Kantipudi
Director & Chief Executive Officer
DIN: 05241166



Aragen Life Sciences Private Limited *(Formerly known as GVK Biosciences Private Limited)*
Corporate Identification Number - U74999TG2000PTC035826
Registered and Corporate Office : Plot 28A, IDA Nacharam, Hyderabad, Telangana, 500076, India

Annexure I- Security Cover as at 30 September 2022

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as security	Elimination (amount in negative)	Total (C to H)	Market Value of Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (For example, Bank balance, DSRM market value is not applicable)	Market Value for Pari passu Charge Assets	Carrying Value/book value for pari passu charge assets where market value is not ascertainable or applicable (For example, Bank balance, DSRM market value is not applicable)	Total Value (=K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value						Relating to Column F	
Property, Plant and Equipment (refer note 2)	Immovable and Movable Property situated at Mallapur Unit, Telangana	2,604.18	3,496.49	No	NA	NA	2,740.51	-	8,841.18	-	2,604.18	-	-	2,604.18
Capital Work-in- Progress	Property situated at Mallapur Unit, Telangana	-	-	No	NA	NA	790.44	-	790.44	-	-	-	-	-
Right of Use Assets		-	-	No	NA	NA	344.79	-	344.79	-	-	-	-	-
Goodwill		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	NA	NA	25.61	-	25.61	-	-	-	-	-
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	-	-	-
Investments		-	-	No	NA	NA	2,520.13	-	2,520.13	-	-	-	-	-
Loans		-	-	No	NA	NA	4.92	-	4.92	-	-	-	-	-
Inventories		-	-	No	NA	NA	791.99	-	791.99	-	-	-	-	-
Trade Receivables		-	-	No	NA	NA	2,937.68	-	2,937.68	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	NA	NA	1,004.06	-	1,004.06	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	No	NA	NA	1,077.01	-	1,077.01	-	-	-	-	-
Others		-	-	No	NA	NA	1,683.60	-	1,683.60	-	-	-	-	-
Total		2,604.18	3,496.49	-	-	-	13,920.74	-	20,021.41	-	2,604.18	-	-	2,604.18

INR in million



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Related only to those items covered by this Certificate			Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as security	Elimination (amount in	Total (C to H)	Market Value of Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (For example, Bank balance, DSR market value is not applicable)	Market Value for Pari passu Charge Assets	Carrying Value/book value for pari passu charge assets where market value is not ascertainable or applicable (For example, Bank balance, DSR market value is not applicable)	Total Value (-K-L+M+N)
	Description of asset for which this certificate relate	Debt for which this certificate being used	Other Secured Debt	Debt for which this certificate being used	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)						
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F			
LIABILITIES														
Debt securities to which this certificate pertains	Listed- non convertible debentures	2,083.34	-	No	NA	NA	-	-	2,083.34	-	-	-	-	-
Other debt sharing pari-passu charge with above debt				No	NA	NA	-	-		-	-	-	-	-
Other Debt			2,797.19	No	NA	NA	-	-	2,797.19	-	-	-	-	-
Subordinated debt				No	NA	NA	-	-		-	-	-	-	-
Borrowings (Working Capital Loan)				No	NA	NA		-	227.76	-	-	-	-	-
Bank		not to be filled		No	NA	NA	-	-		-	-	-	-	-
DebtSecurities				No	NA	NA	-	-		-	-	-	-	-
Others				No	NA	NA	-	-		-	-	-	-	-
Tradepayables				No	NA	NA	1,350.75	-	1,333.81	-	-	-	-	-
LeaseLiabilities				No	NA	NA	207.87	-	207.87	-	-	-	-	-
Provisions				No	NA	NA	250.09	-	250.09	-	-	-	-	-
Others				No	NA	NA	2,621.42	-	2,621.42	-	-	-	-	-
Total		2,083.34	2,797.19	-	-	-	4,657.89	-	9,521.48	-	-	-	-	-
Cover on Book Value														
Cover on Market Value		1.25												
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Note:

- 1) The Debt securities to which this certificate pertains includes IND -AS Adjustment for effective interest rate and Interest Accrued as on 30 September 2022.
2) Assets value considered above in Column C and Column D are to the extent of minimum coverage required (1.25X of the loan amount) of the outstanding loan amount as per loan agreement and balance value has been considered as not offered for security in Column H.

for and on behalf of the Board of Directors of
Aragen Life Sciences Private Limited
(formerly known as GVK Biosciences Private Limited)

Place: Hyderabad

Date: 07 November 2022

Sachin Anand Dharap
Digitally signed by Sachin Anand Dharap
Date: 2022.11.07 19:39:27 +05'30'

Sachin Anand Dharap
Chief Financial Officer