Vivimed Labs Ltd

Active Pharma Ingredient | Branded Formulations | Specialty Chemicals

Investor Presentation
February 2018

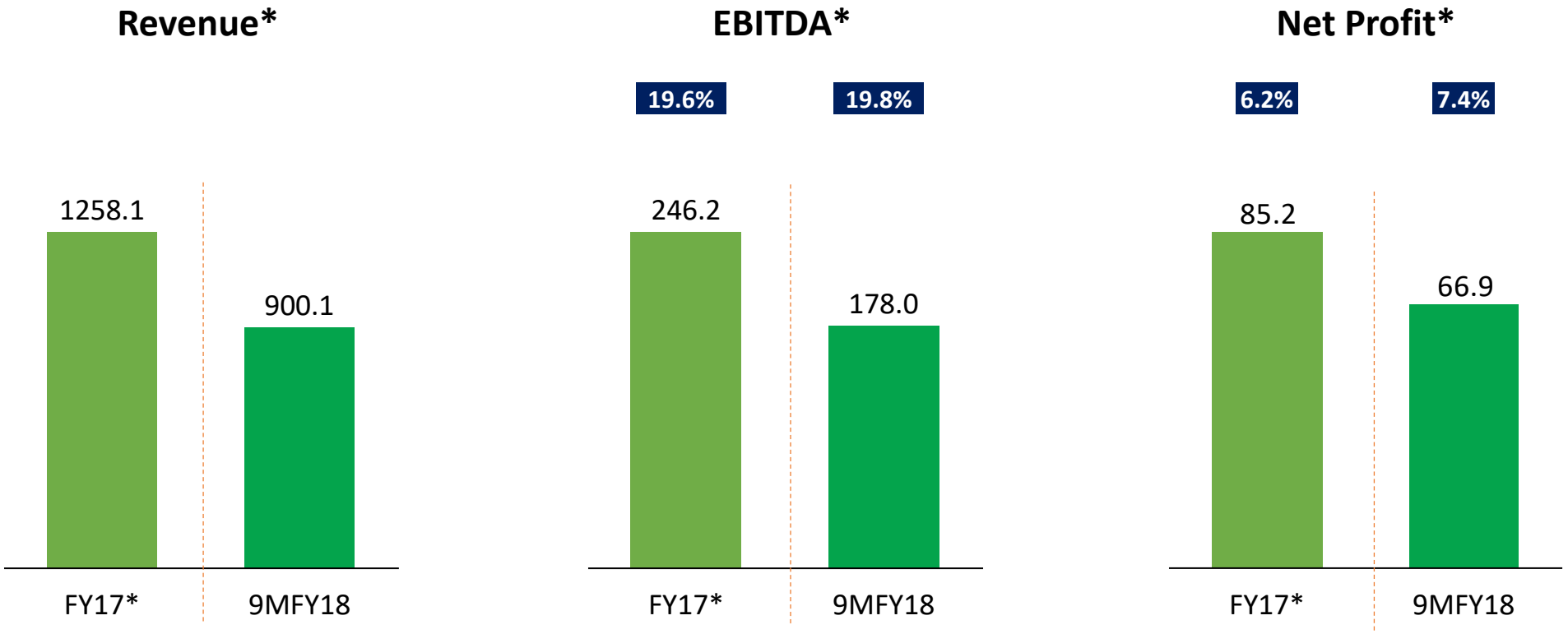
Safe Harbor

This presentation and the accompanying slides (the "Presentation"), which have been prepared by **Vivimed Labs Limited** (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Consolidated Performance Highlights

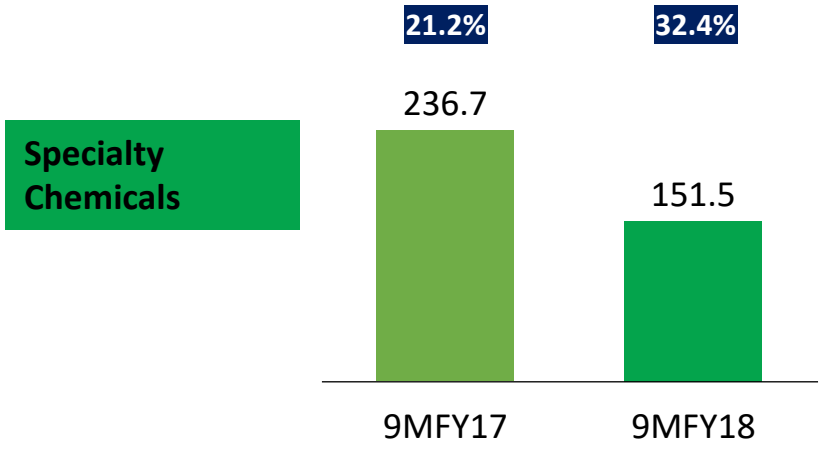


Margins%

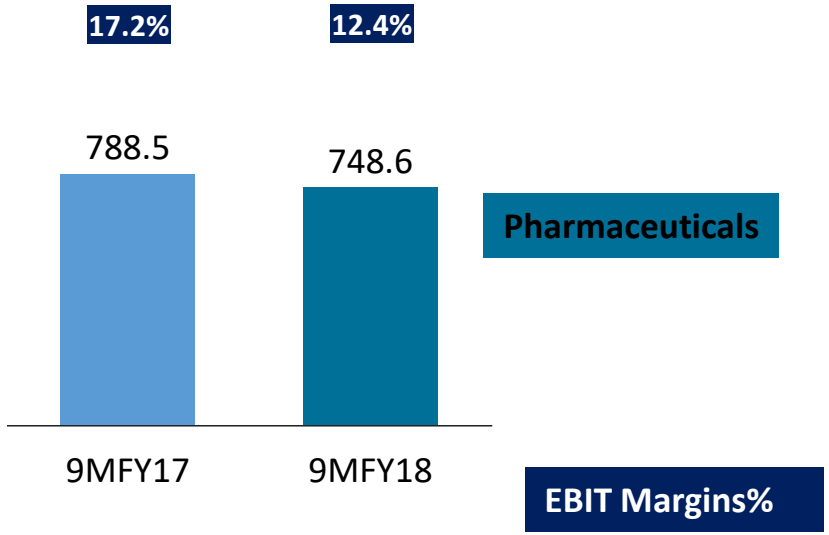
Figures in Rs. Crores, as per IndAS

*Normalized for one time gain from sale to Klarsen and Clariant

Segmental Information



Revenue



Specialty Chemicals:

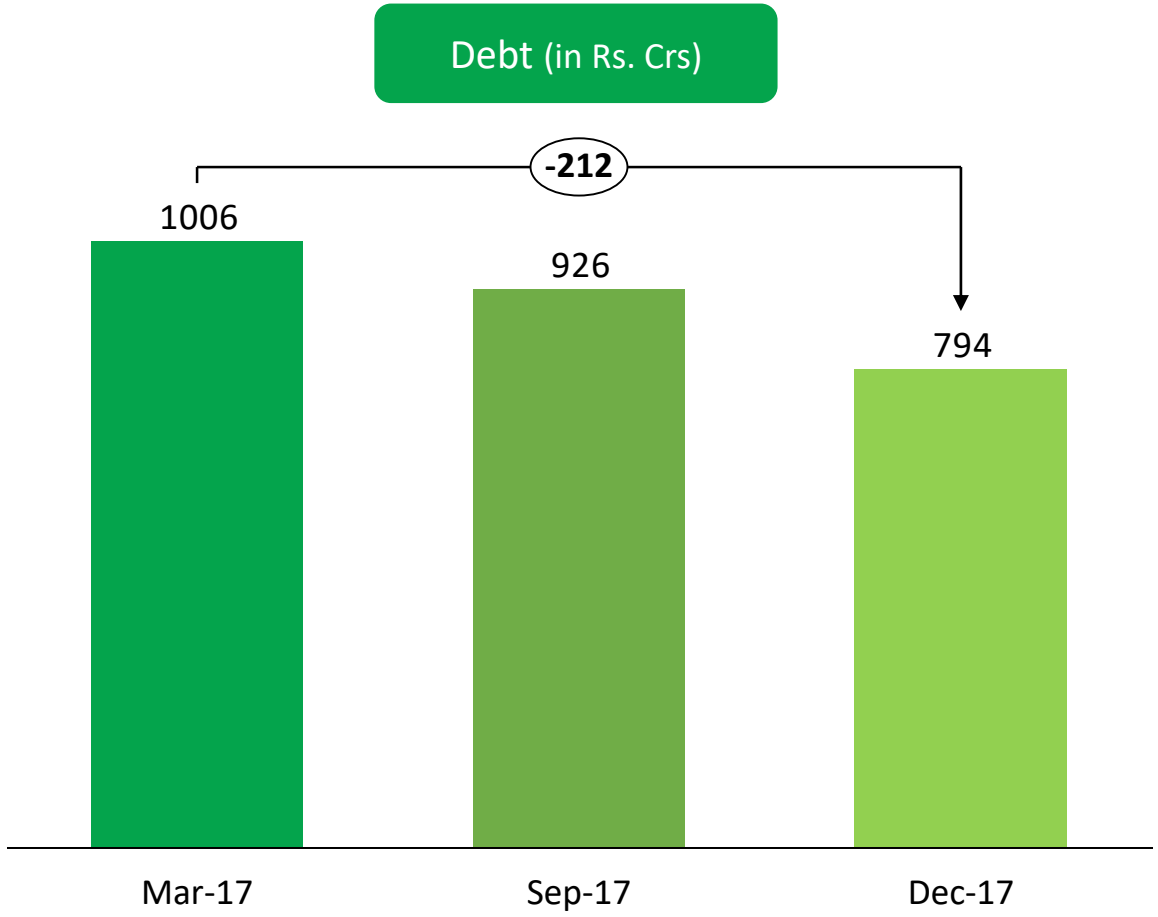
1. The 9MFY17 figures also include the sales from the segments which were divested to Clariant (India) Ltd. while the 9MFY18 figures are of the segment as it exists today
2. The hair dyes segment has witnessed **22.3% Y-O-Y growth** and photochromics witnessed **65.0% Y-O-Y growth**, in GBP terms

Pharmaceuticals:

1. The FDF segment of the Pharma in 9MFY17 had included sales of business divested to Klarrsen, while the 9MFY18 results are of the residual segment
2. The drop in margins is a result of considerable increase in prices of a key raw material being sourced from China
3. Company's strong track record of regulatory compliance has provided a competitive edge. It has been a differentiator for both the CMO & Generic businesses and helped drive the sales and the order book

Figures in Rs. Crores, as per IndAS

Reducing Debt in the Company



Vivimed has been focused towards debt reduction and reducing the cost of funds

Consolidated Figures, as per IND AS

Business on a Growth Track

Formulations

- Joint Venture agreement with M/s Strides Shasun Ltd, to ensure full utilization of Allathur Plant. Expect, the JV contribution to flow in from FY19 onwards
- Successful registration of 8 products in anti viral, pain management and cough suppressants segment, post certification by Ukraine FDA for unit 1 located in Hyderabad
- Distribution agreement with 'Alter Ego LLC', for distributing its products in Ukraine, Russia and other CIS regions. Expects revenue upwards of 10million USD in FY19

API

- Orbimed Asia III Mauritius Limited has invested USD 50mn. The funds are being utilized for the purpose of:
  - Invest in API business for Capacity Augmentation and Organic Growth
- Generics Segment is introducing new products in the coming years, and the right balance between API products and CDMO operations is being maintained

Specialty Chemicals

- Demand in the basic and Oxidatives dyes, showing a marked increase
- Photochromics continues to be on its growth path in Optical segment. And it has found applications in other segments as well
- Moving towards a Joint venture with a Japanese company for a photochromic molecule for applications in Optical segment
- Other Chemicals continue to grow at a steady pace

Vivimed Labs at a Glance

Chemistry at the Core

- Global supplier of niche molecules and formulations across Pharmaceuticals and Specialty Chemicals
- Pharmaceuticals: Present across the critical components in the value chain
- US FDA approved world class manufacturing facilities
- Leveraging India based R&D for competitive advantage
- Targeting ROW markets through PICS approved FDF plants
- Blue chip Customer base strengthened by partnership model
- Strong management team with rich and diverse industry experience

Business Divisions

API (UQUIFA)

- Uquifa s.a. is the Spanish subsidiary of Vivimed Labs with 80 years of experience having US FDA approved manufacturing units in Spain (2) and Mexico (1)
- Manufactures APIs for pharmaceutical and animal health industries globally
- It has over 40 type 2 DMF filed with US FDA and more than 150 active DMF's worldwide
- Uquifa's CDMO business has experienced exponential growth due to strong R&D global team, emerging products, and partnerships with global players such as GSK, Pfizer, Gillead, Esteve, etc.

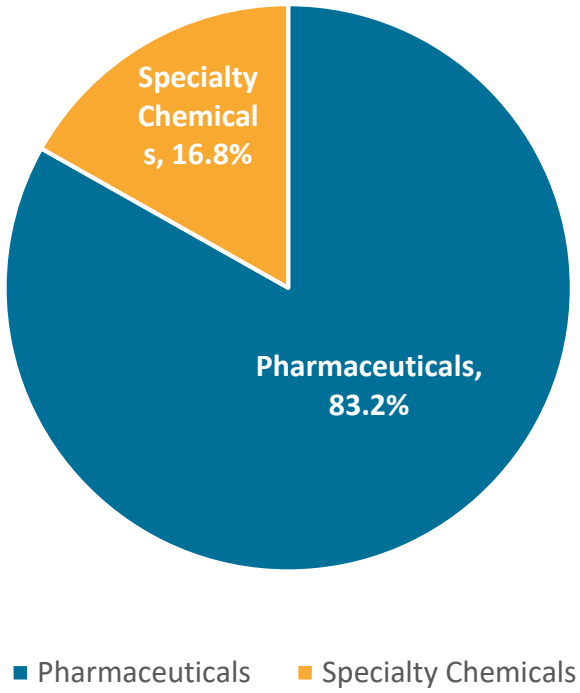
Pharma FDF

- A value added business that delivers quality formulations and offers novel drug systems
- Present in generic, branded and contract manufacturing segments
- Focus to expand into the non-USA based regulated generic markets such as the CIS and African Countries

Specialty Chemicals

- Manufactures Hair Dyes, Photochromic Dyes, Anti-Microbials and Imaging Chemicals
- Vivimed is a world leader in the development of innovative photochromic dyes
- Vivimed has patented processes for novel dyes targeting a range of applications

Revenue Break Up as of 9M FY2018



Multinational Global Platform

Facilities	Total
Pharmaceuticals– API	3
Pharmaceuticals – FDF	7
Specialty Chemicals - Active Ingredients	1
Total Facilities	**11**
R&D Facilities	6
Global Support Offices	5

11 manufacturing facilities along with R&D centres and global support offices provides access to diverse markets and cost advantage

Map not to Scale

Global Clientele

Vivimed

APOTEX ADVANCING GENERICS
AstraZeneca
MERCK Be well
gsk GlaxoSmithKline
Unilever
Beiersdorf
L'ORÉAL
NOVARTIS
GILEAD
Actavis
P&G
Johnson & Johnson
SANDOZ A Novartis Division
Cipla
TEVA
NORMON
Pfizer
Dabur
Boehringer Ingelheim
Kodak
Mylan Seeing is believing
STADA Arzneimittel

Preferred Supplier to the leading global brands

Transnational Experienced Management Team

Santosh Varalwar
(Managing Director)

- First generation entrepreneur
- Business growth strategy and leadership; Focus on key global Client relationships
- Previously associated with Shipping Corporation of India

Sandeep Varalwar
(Executive Director, FDF)

- Associated with Vivimed since its incorporation and leads Vivimed's Healthcare FDF division
- Over 19 years of experience in manufacturing and marketing in the Healthcare industry

Saurabh SG
(Executive Director, Strategy & Business Development)

- 9+ years of past experience in Investment Management
- B.E. degree in Mechanical Engineering, MBA in Finance & International Business; pursued courses in 'emerging business leadership' at the IIM, Bangalore, London Business School and INSEAD, Paris

S. Raghunandan
(Director - Operations)

- More than 2 decades of experience. Started his career with Chandra Pharmaceuticals, largest producer of Ibuprofen in India
- He joined Vivimed as Head of production at Bidar plant and subsequently rose to ranks of Director operations. He is in charge of all the manufacturing activity of Speciality Chemicals

Mark I. Robbins
(Chief Executive, UQUIFA)

- Mr. Robbins has been the CEO of UQUIFA since 1990
- Has had experience managing other chemical and pharmaceutical companies for 20 years
- Holds a BSc (Hons) in Genetics and an MBA

Chris Oates
(Chief Operating Officer – UQUIFA

- 25+ years' industry experience
- Bachelor of Science in Chemical Engineering.
- Worked with Syngenta, Avecia Pharma in Europe, Dishman Pharma and Granules India JV with Japanese major, Omnichem (CEO) in India

Tanweer Parkar
(Director – Sales & Marketing- UQUIFA)

- 25+ years' experience in pharmaceuticals with Tata Group, Wockhardt and Dr Reddy's Laboratories (Senior Vice President and Global Head for API Sales and Marketing)
- Holds a Masters in Pharmacy and Masters in Management Studies

API Business ~ UQUIFA

API
(UQUIFA)

Consistently Delivering Excellence….

Global Footprints

- Western Producer
- Spanish facility to supply the European market
- Mexican facility to supply to the US market

Diversified Product Portfolio

- Diversified product portfolio
- Clear verticals in the portfolio
- 150 DMF's filed

FDA Approved Production Facilities

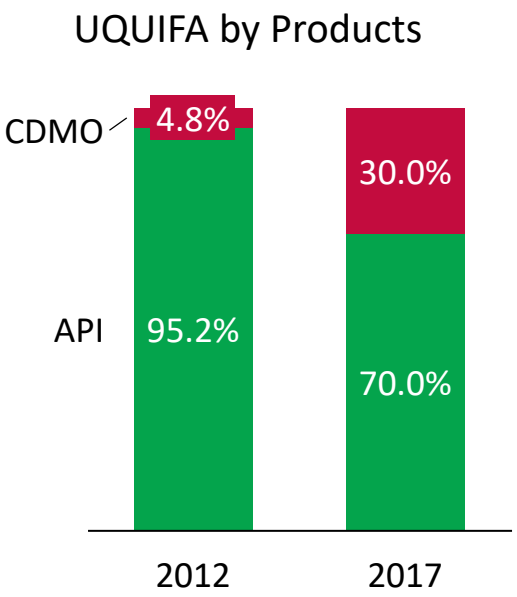
- 3 multi-product plant across continents
- Compliance with US FDA/EDQM regulatory requirements
- Aggregate reactor capacity of 470KL

Strong Reputation as a Supplier

- Relationship with leading pharma names
- Multi-product relationship with blue chip Customers
- Spontaneous awareness as a Top Supplier

UQUIFA is well positioned in the Pharmaceutical industry, in Europe and USA with a diversified product portfolio, consistently compliant production, over 80 years of experience and well-known supplier to the industry

…Backed by API's consistency and CDMO evolution

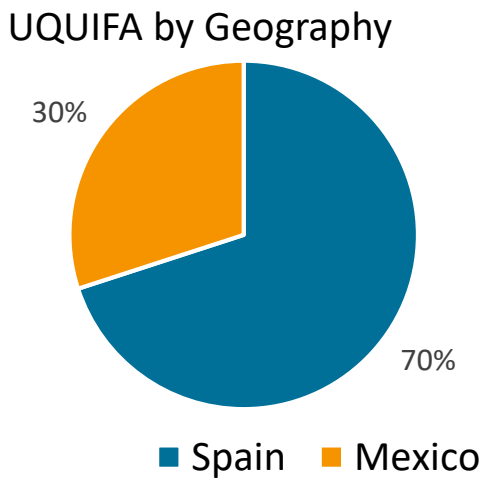


API's Consistency

- UQUIFA's generics segment has realized material growth due to strong underlying end-market generic drug demand, price growth and new customers
- Generics growth has also come from customer acquisitions which helped to increase UQUIFA's contract volumes
- Competitive Positioning makes UQUIFA the preferred choice in the European markets

CDMO Evolution

- UQUIFA manages all aspects of research, development and manufacture of intermediates and APIs for its customers
- CDMO business has seen exponential growth over the last five years and it now comprises ~30% of UQUIFA's business
- 3 US FDA approved facilities and Long lasting relationships with established players has helped UQIFA to grow CDMO vertical



Diversified Product Portfolio

	Product Portfolio
Bulk Generics	Anti Ulcer Antibiotic Antifungal Antiviral
Niche Generics	Antihistamine Analgesic Anti Hypertensive Mydriatic Vasodilator Analgesic/Narcotic
New Generics	Anti Ulcer Antibiotic Antifungal Antiviral
Ethical Products	Anti Ulcer Antibiotic Antifungal Antiviral

Main Clients

GILEAD
NORMON
GlaxoSmithKline
Pfizer
STADA
Mylan
Actavis
TEVA
SANDOZ
EGIS
AEI
MERCK

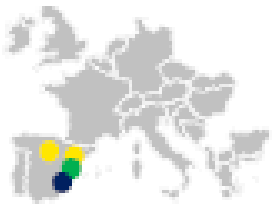
UQUIFA has good volume share in the below products

Etofenamate
Doxylamine Succinate
Ranitidine
Omeprazole
Pantoprazole
Quetiapine

Geographic Presence

UQUIFA Mexico

UQUIFA Spain



- R&D Facilities (3)
- Manufacturing Plants – US FDA approved (3)
- Corporate Office- Barcelona
- GMP compliant facility for backward integration
- Strategic cost advantage centres for vendor development

API- Growth Drivers

Product molecules with strong underlying demand for therapy areas: anti-ulcer, CNS and CVS

- Anti-Ulcers comprise ~40% of business and the Company is focused on expanding in other therapeutic areas

Favourable pricing due to competitive positioning and higher compliance reliability

New product launches to secure future growth in generics

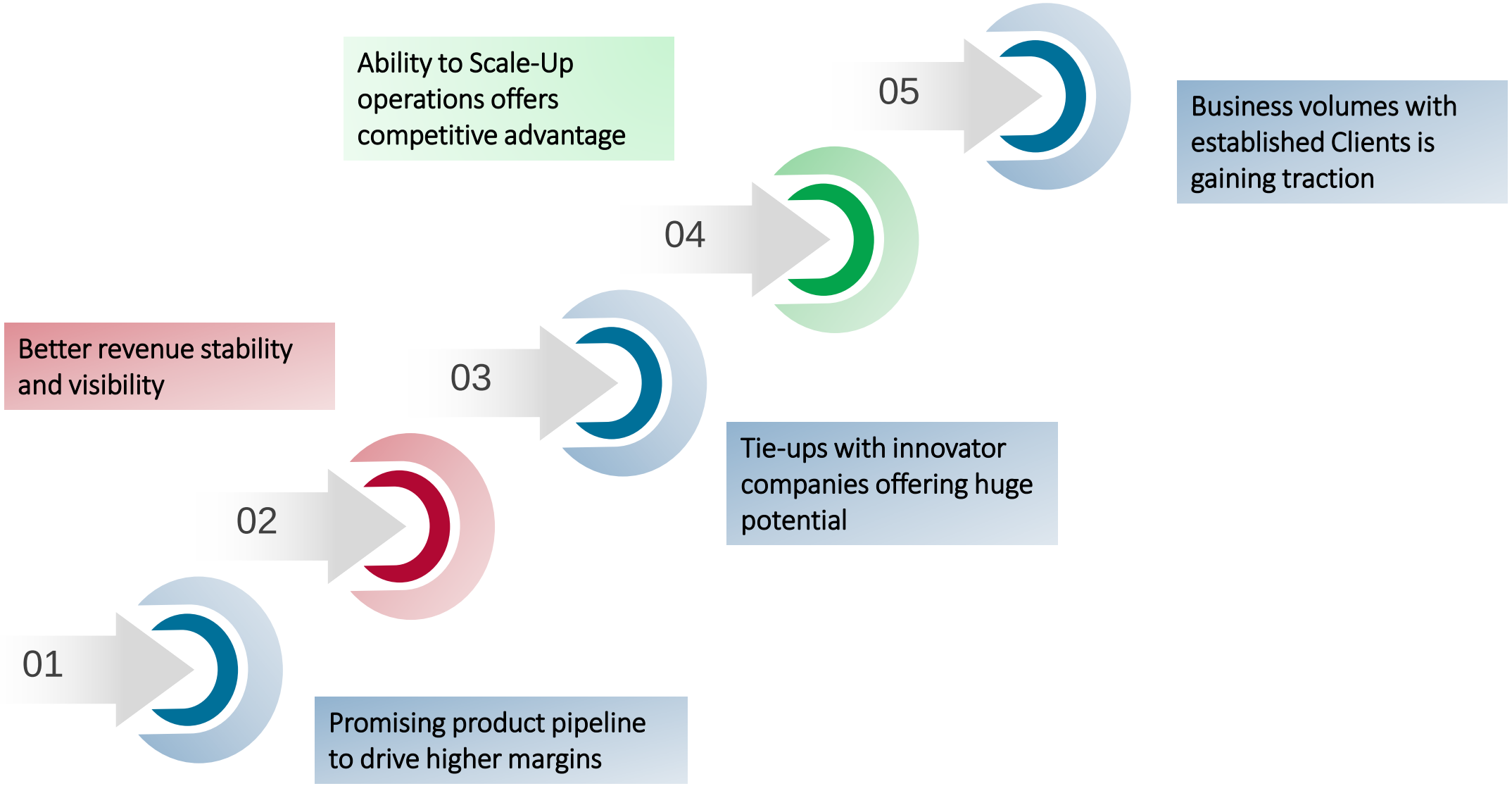
- New Launches are likely to be more Customer driven projects which gives high visibility, and mitigates the risk of product development
- Customer base has mix of established names like Mylan, Actavis, Sandoz and growing franchises like AET, Normon, Esteve

Product portfolio to have younger profile as new generics enter

- Innovative co-development options helps to build a stable revenue base and achieve better profitability
- AET, Stada, Kem and other leading EU formulators are leveraging UQUIFA's chemistry advantages

Manufacturing facilities across Spain and Mexico to aid growth in the European and US markets

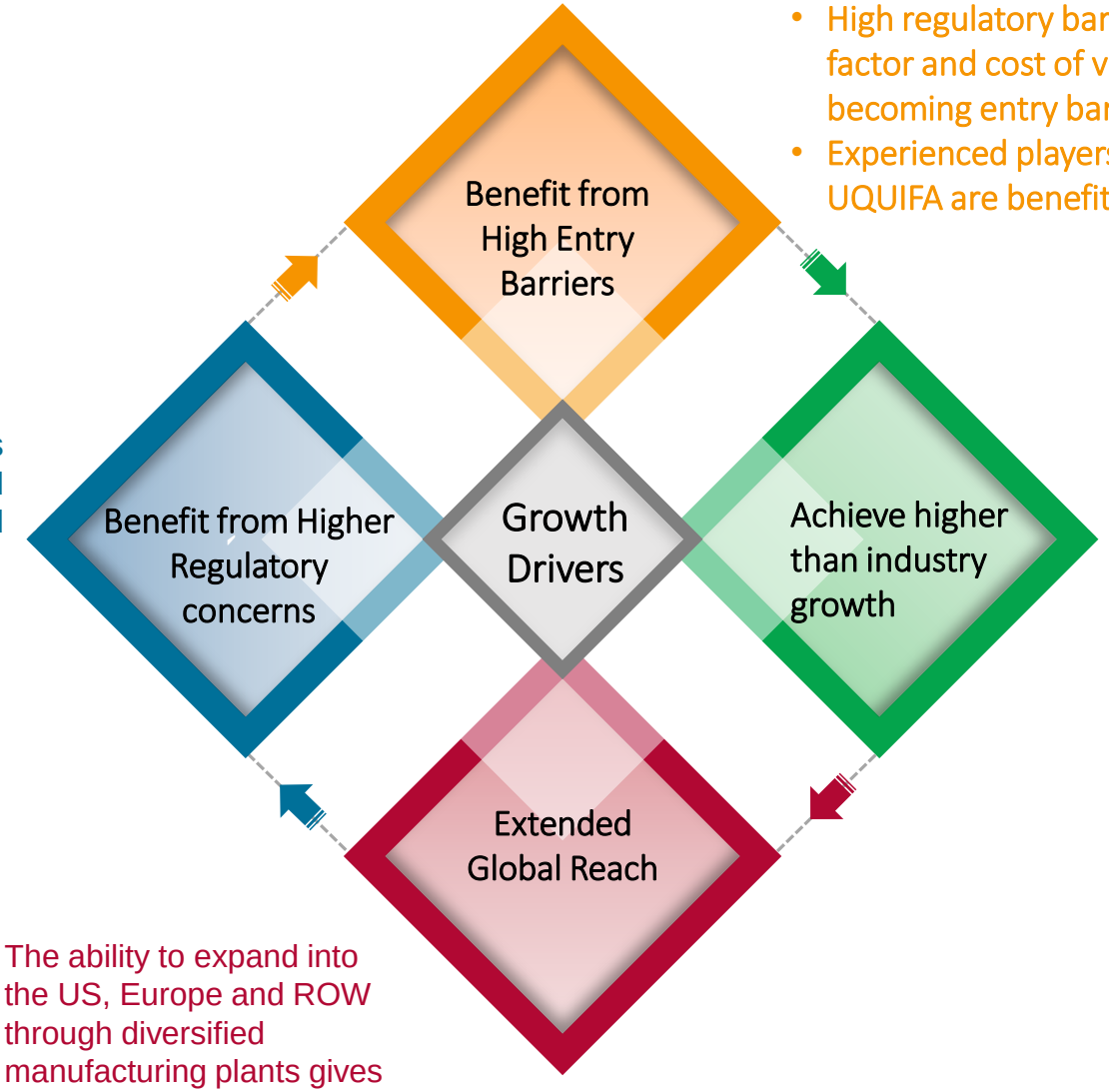
CDMO vertical gaining traction



Industry Tailwinds

- High regulatory barriers, time factor and cost of validation becoming entry barriers.
- Experienced players like UQUIFA are benefitting from it

Increasing regulatory concerns makes UQUIFA the preferred choice especially across US and European markets



- Chemical skills and ability to scale up can help to achieve higher than industry growth
- Constant innovation and ability to deliver benefits UQUIFA

- The ability to expand into the US, Europe and ROW through diversified manufacturing plants gives UQUIFA a strategic advantage

Pharma FDF Business

Pharma FDF

Business Overview

Company manufactures wide range of dosage forms which finds acceptance in regulated and pharmerging markets

Key Business Segments

Contract Manufacturing (CMO)

- Product Type: Capsules and Tablets, Syrups and liquids, Nasal sprays and Ointments
- Manufactures for leading companies like GSK, Dr Reddy's, Cipla, Merck Serono, Abbott, Wockhardt etc

Regulated Markets

- Acquired US FDA approved Solid oral dosage (SOD) facility, at Alathur, Tamil Nadu
- Total Capacity: 2 Billion SOD
- Caters mainly to the US market and is mainly focused on institutional business
- Now in JV with Shasun-Strides to reach the US markets

Pharmerging Markets

- Focused towards, meeting the customer requirements in India, Southeast Asia, Middle east etc with the help of diverse branded formulations portfolio in Pain management, Nutraceutical and Dermatology segments
- Leveraging on our manufacturing strengths to be the manufacturing partners for global pharmaceutical organisations

Facilities Overview

Jeedimetla Hyderabad

PICs/NDA/WHO-GMP approvals

Kashipur Uttarakhand

- ISO 9001-2000, ISO 14001 and OHSAS 18001 certifications
- WHO-GMP/NAFDAC approvals

Klar-sehen Jeedimetla, Hyderabad

- ISO 13485 certified
- CE certificate for medical devices

Haridwar Uttarakhand

- ISO 9001-2000, ISO 14001 and OHSAS 18001 certifications
- ISO 13485 certified

Bolarum Hyderabad

Alathur, Tamilnadu (Now part of JV with Shasun-Strides)

USFDA Approved Facility

Key Strengths and Growth Drivers

Strengths

- A dedicated team of 60 scientists working on formulation developments for USA / Australia / EU and India market
- Pan India presence in Institution Businesses like ESIC, Railways and many Central Government rate contracts
- Registered and commercialized 4 products which includes Antiviral like Valaciclovir, Aciclovir, Pas Granules for supplies to the Tuberculosis program in Russia
- 4 Commercial ANDAs today
- Signed a JV with Strides Shasun

Growth Drivers

- Planning to launch formulations based on UQUIFA API's in the Indian and ROW markets
- Developing innovative formulations across various delivery formats for ROW regions like Russia, Phillipines, Ukraine and ASEAN Regions
- Recent JV with Strides Shasun will help in deeper penetration in the formulations business
- Healthy product pipeline and focus for new filing pipeline of 4-6 new files every year

Specialty Chemicals Business

Specialty Chemicals

Overview

Vivimed

Description

- Manufacturing active ingredients for home care, personal care and industrial products
- Product range - hair dyes, photochromic dyes, photochromic products, anti-microbials and imaging chemicals
- Maintains leadership position through captive manufacturing (Bidar-Karnataka) or with other partnerships
- Current portfolio consists of 100+ products serving 300 + Customers with supply expertise for any volumes
- Vivimed maintains world-class R&D capabilities with scientists who have a combined dye chemistry experience of greater than 100 years, both in Huddersfield-UK and Hyderabad-India.

Recognitions

- R&D certified as a GLP Laboratory by CISR - a government of India undertaking
- Awards from Johnson & Johnson– Quality Promise to Zero Defect in 2010 and Implementation of Supplier Enabled Innovative Idea in 2005
- Certificate of Appreciation from Hindustan Unilever Limited in 2009
- Recipient of the Queens Award in 2008
- UK's R&D team got the Centenary Medal by The Society of Dyers and Colorists (SDC) for Photochromic Dyes in 2005

Manufacturing Facilities

Manufacturing Facility – Bidar, India (Since 1991)

- Designed in compliance with US FDA norms & highest environmental standards
- Environmental certification: ISO 9001: 2008 QMS and ISO 14001:2004; Safety Management system ISO 18001: 2007

Research & Development Facilities- Nacharam in India and Huddersfield in UK

- Focus on idea-generating research right from creation of molecule and collaborative manufacturing

Segment Journey

1997-2005

Building Trusts and Capabilities

- Became the preferred supplier for Unilever's Asian locations for personal care segment
- Expansion in multiple locations with help of partnerships
- Thrust on R&D and enhancing knowledge of active ingredients and relevant chemistry

2006-2009

Products and Partnerships

- Marquee Clientele added include L'Oreal, P&G, Kodak, Fujifilm, Henkel
- **Inorganic growth:**
  - Acquisition of James Robinson, UK(USD 21 mn)
  - Acquisition of Harmet Int. USA (USD 6 mn)
- Widened product basket: Hair Dyes

2010-2014

Customization and Diversification

- Entered new segments through exclusive partnerships for personal care ingredients like Peptides & Ceramides, Viv Ag, Collagen, Elastin
- Closely engaged with Takata (Airbag active) and Rahn (9 OXO) for development of new products
- Marquee Clientele added include Johnson & Johnson, Colgate, Dabur, ITC

2015-2017

Strategic Move

- Sold a part of its home and personal care business segment to Clariant (India) Ltd
- Launched a new hair care product called MBB specifically for existing consumer products Clients
- Photochromic products gaining traction
- Focus towards expansion for supplying key photochromic products and strengthening the product pipeline

Strong Customer Coverage

Sales & Marketing Team			
	USA	P&G, Colgate	Direct Reach (KAM Approach)
	EU	P&G	
	ASPAC and AMET	Unilever	Distributor LED
	Latin America	L'Oreal, BDF	

Through Key Account Managers

- Dedicated account managers who ensure enhanced Customer service, Customer mining & creation of new business opportunities
- Matrix structure across geographies and functions
- Direct sales comprise c.70-80%+ of the total sales

Through Distributors

- Distributor led approach for Tier II+ Customers
- 42 distributors across 56 countries
- Distributor led sales is less than 30% of the total sales

Key differentiators

(*Product portfolio and strong pipeline well positioned to capture growth in target markets*)

Expertise

Unique Portfolio

Global delivery model

Blue chip Customer base

Innovation

Regulatory Compliant

Competitive landscape

Growth on Track

Increasing market share from existing products

Jarocol

- Jarocol is a globally recognized trademark serving £ 10 billion retail market and it is growing by 5-6% year on year
- Vivimed is strategically aligned with global R&D teams through joint collaborations to bring in new and safer dyes into market for growth
- Vivimed is positioned well to cater to Tier 2/3 category of Customers

Reversacol

- Reversacol is a niche IP protected eyewear photochromic dyes brand
- Growth strategy includes marketing for applications outside of eyewear

Anti-microbial and Pharma intermediates business

- Strategic manufacturing alliances with multi nationals poised for robust growth

New Focus Verticals

Naturals

- Cosmeceuticals: Beauty from within
- Neutraceuticals: Dietary Supplements

Personal Care (Alliances)

- Peptides
- Ceramides
- OSKI

Lateral Shift

- Paint Industry: Anti fungal
- Automotive Industry: Air bag actives
- Printable Electronics
- Water treatment, Lens project in India

Top Customers

Hair Dyes

COSMOTEC

COTY

Henkel

L'ORÉAL

OmniChem

UNION

MASSÓ

PARCHIMY

EUGENEPERMA PARIS

WOOSUNG Cosmetic & Trading

Photochromatic

CORNING

Henkel

MILDEX MILDEX OPTICAL INC.

Keystone Innovation in Color Solutions

VISION EASE®

Mitsui Chemicals Group

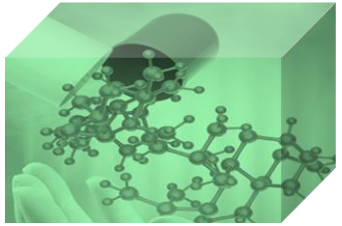
WEIXING OPTICS

Vision 2020

To achieve leadership in API's, CDMO, and FDF segments

Strengthen operations across all business through continuous R&D, robust product pipeline and focus on steady growth

Expand global footprints by leveraging diversified manufacturing facilities and partnership tie-ups with big pharmaceutical players



To be ahead of the Curve - Focus on higher margin businesses in API's and formulations, innovate new products and expand Customer base through JVs and partnerships

Developing innovative formulations across various delivery formats for ROW regions like Russia, Phillipines, Ukraine and ASEAN Regions

Specialty Chemicals - focus on New Products and Customer Projects through Joint Ventures

Financial Performance

API
(UQUIFA)

Pharma
FDF

Specialty
Chemicals

Consolidated P&L Statement

Particulars (Rs. In Crores)	Q3FY18	Q3FY17	YoY	Q2FY18	QoQ	9MFY18	9MFY17	YoY
REVENUE	**299.6**	**360.0**	**-16.8%**	**282.5**	**6.0%**	**900.1**	**1025.2**	**-12.2%**
Cost of Material Consumed	128.2	125.4		107.4		371.0	431.6	
Employee Expenses	52.3	50.1		44.4		139.5	141.6	
Other Expenses	70.0	84.6		68.0		211.6	226.6	
Other Comprehensive (Income)/Losses	0.2	0.0		0.1		0.0	0.0	
EBITDA	**48.9**	**100.0**	**-51.1%**	**62.6**	**-21.9%**	**178.0**	**225.4**	**-21.0%**
EBITDA Margin	***16.3%***	***27.8%***		***22.2%***		***19.8%***	***22.0%***	
Other Income	3.1	3.1		0.6		6.7	5.8	
Depreciation	13.9	15.5		16.1		42.6	45.7	
EBIT	**38.1**	**87.6**	**-56.5%**	**47.1**	**-19.2%**	**142.1**	**185.5**	**-23.4%**
EBIT Margin	***12.7%***	***24.3%***		***16.7%***		***15.8%***	***18.1%***	
Interest / Finance Cost*	17.2	17.3		21.4		63.1	47.5	
PBT	**20.9**	**70.3**	**-70.3%**	**25.8**	**-19.0%**	**79.0**	**138.0**	**-42.8%**
Tax Expense	0.0	18.6		3.7		12.1	31.0	
PAT	**20.9**	**51.7**	**-59.6%**	**22.1**	**-5.3%**	**66.9**	**107.0**	**-37.5%**
% Margin	**7.0%**	**14.4%**		**7.8%**		**7.4%**	**10.4%**	

figures as per Ind AS

Consolidated Balance Sheet

Particulars (Rs. Crs)	Sep – 17	Mar - 17
EQUITY AND LIABILITIES	**2,495.8**	**2,065.5**
Shareholder's Funds	**1211.9**	**723.9**
Share Capital		
Equity Share Capital	16.4	16.2
Equity Share Capital - JV	14.1	
Preference Share Capital	277.8	
Reserves and Surplus	906.1	707.7
Non-Current Liabilities	**476.4**	**525.8**
Long-Term Borrowings	413.9	452.7
Deferred Tax Liabilities (Net)	10.8	9.6
Other Long Term Liabilities	48.1	59.8
Long Term Provisions	3.5	3.6
Current Liabilities	**805.0**	**815.9**
Short-Term Borrowings	363.9	376.4
Trade Payables	139.7	152.4
Other Current Liabilities	193.9	186.2
Short-Term Provisions	107.5	100.8

Particulars (Rs. Crs)	Sep - 17	Mar - 17
ASSETS	**2,495.8**	**2,065.5**
Non-current assets	**1,140.0**	**958.3**
Fixed assets		
Tangible Assets	718.7	652.9
Intangible Assets	287.1	226.5
Capital Work-In-Progress	81.4	76.1
Non-Current Investments	52.7	252.0
Other Non-Current Assets	0.2	0.2
Current Assets	**1355.8**	**1,107.2**
Inventories	501.1	484.0
Trade Receivables	255.8	202.1
Cash and Bank Balances	247.5	55.5
Short-Term Loans and Advances	344.0	356.5
Other Current Assets	7.5	9.1

figures as per IND AS

Standalone P&L Statement

Particulars (Rs. In Crores)	Q3FY18	Q3FY17	YoY	Q2FY18	QoQ	9MFY18	9MFY17	YoY
REVENUE	**65.9**	**139.5**	**-52.8%**	**61.1**	**7.8%**	**193.4**	**343.8**	**-43.7%**
Cost of Material Consumed	23.9	38.2		18.2		66.5	141.8	
Employee Expenses	8.8	10.0		9.2		25.0	30.4	
Other Expenses	13.3	18.6		13.6		43.7	59.9	
Other Comprehensive (Income)/Losses	0.2	0.0		0.1		0.3	0.0	
EBITDA	**19.6**	**72.7**	**-73.1%**	**20.0**	**-2.2%**	**57.9**	**111.6**	**-48.1%**
EBITDA Margin	***29.7%***	***52.1%***		***32.8%***		***29.9%***	***32.5%***	
Other Income	0.1	0.5		0.0		0.5	0.7	
Depreciation	4.7	7.6		4.9		14.1	21.2	
EBIT	**15.0**	**65.7**	**-77.2%**	**15.1**	**-0.9%**	**44.2**	**91.1**	**-51.4%**
EBIT Margin	***22.7%***	***47.1%***		***24.7%***		***22.9%***	***26.5%***	
Interest / Finance Cost*	12.8	13.6		13.0		37.9	39.2	
PBT	**2.1**	**52.0**	**-95.9%**	**2.1**	**1.2%**	**6.3**	**51.9**	**-87.9%**
Tax Expense	0.4	11.8		0.4		1.3	12.8	
PAT	**1.7**	**40.2**	**-95.7%**	**1.7**	**1.2%**	**5.0**	**39.0**	**-87.1%**
% Margin	**2.6%**	**28.8%**		**2.8%**		**2.6%**	**11.4%**	

figures as per Ind AS

Standalone Balance Sheet

Particulars (Rs. Crs)	Sep – 17	Mar - 17
EQUITY AND LIABILITIES	**1,271.8**	**1,364.3**
Shareholder's Funds	**555.5**	**549.1**
Share Capital		
Equity Share Capital	16.4	16.2
Reserves and Surplus	539.1	532.9
Non-Current Liabilities	**267.7**	**314.5**
Long-Term Borrowings	147.7	188.3
Deferred Tax Liabilities (Net)	31.8	32.4
Other Long Term Liabilities	85.1	90.2
Long Term Provisions	3.1	3.6
Current Liabilities	**448.7**	**500.7**
Short-Term Borrowings	274.1	300.6
Trade Payables	25.2	40.5
Other Current Liabilities	86.6	85.3
Short-Term Provisions	62.8	74.2

Particulars (Rs. Crs)	Sep - 17	Mar - 17
ASSETS	**1,271.8**	**1,364.3**
Non-current assets	**603.3**	**575.1**
Fixed assets		
Tangible Assets	344.1	382.1
Intangible Assets	50.0	50.8
Capital Work-In-Progress	61.4	58.6
Non-Current Investments	147.5	83.3
Other Non-Current Assets	0.2	0.2
Current Assets	**668.5**	**789.2**
Inventories	289.4	285.7
Trade Receivables	170.3	226.9
Cash and Bank Balances	10.6	15.6
Short-Term Loans and Advances	192.3	255.2
Other Current Assets	5.9	5.9

figures as per IND AS

For further information, please contact:

Company :	Investor Relations Advisors :
Vivimed Labs Ltd. CIN:L02411KA1988PLC009465 Mr. Sunil Arab Email: Sunil.Arab@vivimedlabs.com www.vivimedlabs.com	**Strategic Growth Advisors Pvt. Ltd.** CIN: U74140MH2010PTC204285 Mr. Rahul Agarwal / Nirali Shah Email: rahul.agarwal@sgapl.net / nirali.shah@sgapl.net Contact Number: +91-7977090416 / +91-9773617347 www.sgapl.net