

Date: 14/02/2020



Vivimed

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

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

Dear Sir/Madam

Sub: Outcome of the Meeting of the Board of Directors of the Company – reg.

The Board of Directors of the Company at its meeting held on Friday, February 14, 2020 inter alia, have approved / resolved/ taken note of the following:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the submission of the Un audited Financial Results (Standalone & Consolidated) for the Quarter and 9 months ended December 31, 2019 attached herewith;
2. Auditors's Limited Review Report on the Un-audited Financial Statements of the Company for the Quarter and 9 months ended December 31, 2019.
3. Appointment of Dr.Jamalapuram Harigopal as an Additional Director (Non-Executive and Independent)

On recommendation of the Nomination and Remuneration Committee, Dr.Jamalapuram Harigopal (Director Identification No.08687353) has been appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from 14th February, 2020. The Board of Directors have recommended the appointment of Dr.Jamalapuram Harigopal as an Independent Director for a term of five consecutive years form 14th February, 2020, subject to approval of the members through postal ballot. Dr.Jamalapuram Harigopal is not debarred or disqualified for the said appointment.

Brief profiles of Director

Dr.Jamalapuram Harigopal is a Retired General Medical Practitioner, having experience of more than 26 years. He retired on 31.6.2006 as the Retired General Medical Practitioner of the National Health Service UK at 1026 Alcester Road Kings Heath Birmingham B14 5NG. U K.

4. Meeting of Shareholders

The Board also approved that a meeting of the shareholders' of the Company shall be conducted vide postal ballot for seeking approval of aforementioned matters enumerated as item no.3 above.

You are requested to take note of the above.

Yours faithfully

For VIVIMED LABS LIMITED


SANTOSH VARALWAR
MANAGING DIRECTOR



Vivimed Labs Limited.

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VIVIMED LABS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2019

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		YEAR ENDED
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	
	Income From Operations						
1	Revenue from operations	19,769.64	28,107.02	24,392.89	82,297.34	96,709.47	1,31,517.03
	Total revenue from operations	19,769.64	28,107.02	24,392.89	82,297.34	96,709.47	1,31,517.03
2	Other Income	209.43	247.89	631.31	583.93	1,709.76	2,296.00
3	Total Revenue (1+2)	19,979.07	28,354.91	25,024.20	82,881.27	98,419.23	1,33,813.03
4	Expenses						
a	Cost of material consumed	8,419.76	13,850.91	9,827.40	36,430.83	40,103.00	56,191.14
b	Changes in inventories of finished goods work in progress and stock-in-Trade	(67.84)	(114.41)	(894.22)	1,496.09	(1,943.81)	(4,351.28)
c	Employee Benefit Expenses	4,870.05	4,999.68	4,226.92	16,002.11	16,608.15	24,176.00
d	Finance Costs	1,648.33	1,558.58	1,755.75	4,417.68	5,443.01	6,726.22
e	Depreciation and Amortisation Expenses	1,561.69	1,689.69	1,529.04	4,946.50	5,073.71	6,678.97
f	Other Expenses	7,434.48	9,717.27	7,558.35	25,491.77	26,366.81	37,787.43
	Total Expenses	23,866.46	31,701.72	24,003.24	88,784.97	91,650.87	1,27,208.49
5	Profit before tax (3-4)	(3,887.39)	(3,346.81)	1,020.96	(5,903.71)	6,768.36	6,604.54
6	Tax expenses						
	Current Taxes	(365.87)	(747.76)	(41.31)	(799.88)	912.71	780.20
	Deferred Taxes	(314.37)	36.23	(21.93)	(276.20)	96.53	87.70
	Total tax expenses	(680.24)	(711.53)	(63.24)	(1,076.08)	1,009.24	867.90
7	Profit for the period /Year before non-controlling interest (5-6)	(3,207.15)	(2,635.29)	1,084.21	(4,827.63)	5,759.12	5,736.64
8	Non-controlling interest						
9	Profit for the period /year (7-8)	(3,207.15)	(2,635.29)	1,084.21	(4,827.63)	5,759.12	5,736.64
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax						
	Items that will be reclassified to profit or loss, net of tax						
	Total other comprehensive income	-	-	-	-	-	-
11	Non-controlling interest	-	-	-	-	-	-
12	Other comprehensive income attributable to shareholders(10+11)	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Shareholders of the Company	(3,207.15)	(2,635.29)	1,084.21	(4,827.63)	5,759.12	5,736.64
	Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive income	(3,207.15)	(2,635.29)	1,084.21	(4,827.63)	5,759.12	5,736.64
13	Paid up Equity Share Capital	1,658.28	1,658.28	1,650.48	1,658.28	1,650.48	1,650.48
14	Other equity						
15	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (net annualised)						
	(a) Basic	(3.87)	(3.18)	1.31	(5.82)	6.98	6.95
	(b) Diluted	(3.75)	(3.09)	1.26	(5.65)	6.70	6.67

1. The above Consolidated Unaudited Financial Results for the Quarter & Nine months ended 31.12.2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2020.

2. Consolidated Financial Statements have been prepared in accordance with Accounting Standard-21 issued by ICAI. Consolidated Results are combined numbers of Vivimed Labs Limited and its direct wholly owned subsidiaries, viz., (i) Finoso Pharma Pvt Limited (ii) Vivimed Speciality chemicals Pvt Ltd and its wholly owned foreign subsidiaries viz(i) Vivimed Labs USA, Inc.,(ii)Vivimed Labs Mauritius Limited (iii) Vivimed Holdings Limited and its Step-down subsidiaries (iv) Vivimed Labs Europe Limited (divested in Q2) (v) Vivimed Labs UK Limited, (vi) Vivimed Labs Spain, S.L. (vii) Union Quimico Farmaceutica S.A.U., Spain, (viii) Holliday International Limited,UK & (ix) Uquifa Mexico S.A. de C.V.(x) UQUIFA Sciences (MASCARENE) Ltd (xi) Soneus Chemicals Ltd (xii) Soneus Research Ltd and its wholly owned Indian subsidiary (i) UQUIFA India Private Limited.

3. In line with provisions of Ind AS 108 Operating segments, the Company has primarily two segments "speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Company.

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

Place : Hyderabad
Date : 14.02.2020



For VIVIMED LABS LIMITED
(SANTOSH VARALVAR)
MANAGING DIRECTOR

VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31 DECEMBER'2019

Rs. In lakhs

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,627.52	803.54	4,204.28	8,386.00	12,853.96	16,269.77
b.Pharma Business	18,142.12	27,303.47	20,188.61	73,911.34	83,855.51	1,15,247.27
Total	19,769.64	28,107.01	24,392.89	82,297.34	96,709.47	1,31,517.03
Less, Inter Segment Revenue						
Net sales / Income from Operations	19,769.64	28,107.01	24,392.89	82,297.34	96,709.47	1,31,517.03
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(151.70)	(1,186.63)	851.04	(55.82)	3,915.52	4,363.34
b.Pharma Business	(2,087.35)	(601.59)	1,925.67	(1,430.23)	8,295.86	8,967.48
Total	(2,239.06)	(1,788.22)	2,776.71	(1,486.05)	12,211.38	13,330.82
Less: 1.Interest	1,648.33	1,558.58	1,755.75	4,417.68	5,443.01	6,726.22
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	(3,887.39)	(3,346.80)	1,020.96	(5,903.73)	6,768.37	6,604.60

Segmental capital employed

As certain assets of the company including manufacturing facilities and treasury assets and liabilities are often deployed interchangeability across segments, it is impractical to allocate these assets and liabilities to each segment. Hence, the details for capital employed have not been disclosed in the above table.

Place : Hyderabad

Date : 14.02.2020



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR

VIVIMED LABS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2019

Rs in Lakhs

Sl. No.	Particulars	Quarter ended			9 Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	Revenue from Operations	6,276.94	9,962.41	5,171.80	22,150.49	17,720.82	25,180.77
	Total revenue from operations	6,276.94	9,962.41	5,171.80	22,150.49	17,720.82	25,180.77
2	Other Income	130.99	100.68	16.81	494.21	89.28	853.42
3	Total Revenue (1+2)	6,407.94	10,063.08	5,188.61	22,644.70	17,810.10	26,034.19
4	Expenses						
a	Cost of material consumed	3,088.04	5,998.07	2,006.37	11,894.21	8,962.50	12,770.31
b	Changes in inventories of finished goods work in progress and stock-in-Trade	1.91	(208.01)	(449.23)	(43.76)	(3,262.98)	(4,740.37)
c	Employee Benefit Expenses	814.01	749.07	832.55	2,288.49	2,523.56	3,787.52
d	Finance Costs	1,185.42	1,115.39	1,131.27	3,298.32	3,426.63	5,240.31
e	Depreciation and Amortisation Expenses	417.21	419.06	430.87	1,264.82	1,355.97	1,825.90
f	Other Expenses	1,354.78	2,474.64	1,207.25	4,781.49	4,500.54	6,637.50
	Total Expenses	6,861.38	10,548.22	5,159.08	23,483.57	17,506.22	25,521.16
5	Profit before tax (3-4)	(453.44)	(485.13)	29.53	(838.87)	303.88	513.03
6	Tax Expenses						
	Current Taxes	-	(121.28)	1.52	(96.36)	75.39	103.79
	Deferred Taxes	-	-	(78.49)	-	(129.31)	(209.31)
	Total tax expenses	-	(121.28)	(76.97)	(96.36)	(53.92)	(105.52)
7	Profit for the period/Year (5-6)	(453.44)	(363.85)	106.50	(742.51)	357.80	618.55
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
9	Total comprehensive income (7+8)	(453.44)	(363.85)	106.50	(742.51)	357.80	618.55
10	Paid up Equity Share Capital	1,658.28	1,658.28	1,650.48	1,658.28	1,650.48	1,650.48
11	Other equity						
12	Earnings per Share (before Extraordinary Items) (of Rs2/- each)						
	(a) Basic	(0.55)	(0.44)	0.13	(0.90)	0.43	0.75
	(b) Diluted	(0.53)	(0.43)	0.12	(0.87)	0.42	0.72

1. The above Standalone unaudited Financial Results for the Quarter & Nine months ended Dec 31, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2020. The Financial results are prepared in accordance with the Indian Accounting standards (IndAS) as prescribed under section 133 of the companies Act, 2013 read with the companies (Indian Accounting Standards) Rules, 2015 (as amended).

2. In line with provisions of Ind AS 108 Operating segments, the Company has primarily two segments "speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Company.

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

Place : Hyderabad
Date : 14.02.2020



For VIVIMED LABS LIMITED
(SANTOSH VARALWAR)
MANAGING DIRECTOR

VIVIMED LABS LIMITED
SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2019

Rs in Lakhs

Particulars	Quarter ended			Nine Months Ended		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,627.52	803.54	1,129.31	4,547.40	4,991.88	5,651.77
b. Pharma Business	4,649.42	9,158.86	4,042.50	17,603.09	12,728.94	19,045.78
Total	6,276.94	9,962.40	5,171.81	22,150.49	17,720.82	24,697.55
Less, Inter Segment Revenue						
Net sales / Income from Operations	6,276.94	9,962.40	5,171.81	22,150.49	17,720.82	24,697.55
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(151.70)	(1,186.63)	201.26	(1,106.08)	677.7	888.47
b. Pharma Business	883.68	1,816.89	959.54	3,565.54	3,052.81	4,864.87
Total	731.98	630.26	1,160.80	2,459.46	3,730.51	5,753.34
Less: 1.Interest	1,185.42	1,115.39	1,131.27	3,298.32	3,426.63	5,240.31
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	(453.44)	(485.13)	29.53	(838.87)	303.88	513.03

Segmental capital employed

As certain assets of the company including manufacturing facilities and treasury assets and liabilities are often deployed interchangeability across segments, it is impractical to allocate these assets and liabilities to each segment. Hence, the details for capital employed have not been disclosed in the above table.

Place : Hyderabad

Date : 14.02.2020



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR



P C N & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No. 12, "N Heights"

Ground Floor, Software Layout Unit

Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Limited Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors,

M/s. VIVIMED LABS LIMITED

Limited Review Report for the Quarter and Nine months ended 31st December, 2019.

1. We have reviewed the accompanying statement of Unaudited Consolidated financial results of **M/s. VIVIMED LABS LIMITED**("the parent"), its subsidiaries (the parent, and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31st, 2019 and year to date from April 01, 2019 to December 31, 2019 (the Statement) attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation")
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review- procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange



**P C N & ASSOCIATES**

CHARTERED ACCOUNTANTS

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Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Consolidated results include the results of the following entity:

- (a) FinosoPharma Pvt Limited
- (b) Vivimed Speciality chemicals Pvt ltd
- (c) Vivimed Labs USA, Inc.,
- (d) Vivimed Labs Mauritius Limited
- (e) Vivimed Holdings Limited
- (f) Vivimed Labs Europe Limited (Divested in Q2FY20)
- (g) Vivimed Labs UK Limited
- (h) Vivimed Labs Spain, S.L.
- (i) Union QuimicoFarmaceutica S.A.U., Spain
- (j) Holliday International Limited,UK
- (k) Uquifa Mexico S.A. de C.V.
- (l) UQUIFA Sciences (Mascarene) Ltd
- (m) Soneas Chemicals Ltd
- (n) Soneas Research Ltd
- (o) UQUIFA India Private Limited

5. The accompanying Statement includes interim financial results and other financial information of 15 subsidiaries which reflect Total Revenues of Rs. 630.34 Crore, Total Loss after Tax Rs. (40.85) Crore, Total Comprehensive Income of Rs. Nil for the quarter ended December 2019 and these interim financial results and other information has been reviewed by parent company Management and submitted to us. According to the information and explanations given to us by the Management, the interim financial in respect of Vivimed Labs Ltd is not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.





P C N & ASSOCIATES

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6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates

Chartered Accountants

FRN: 016016S

Kandula Gopala Krishna

Partner

M.No. 203605

UDIN: 20203605AAAABN7242

Place: Hyderabad

Date: 14-02-2020



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

To
The Board of Directors,
VIVIMED LABS LIMITED
Hyderabad

Limited Review Report for the Quarter and Nine months ended 31st December, 2019.

1. We have reviewed the accompanying statement of unaudited Standalone Ind AS financial results of **M/s. Vivimed Labs Limited** (the 'Company') for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 (the Circular) is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14th February 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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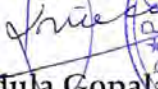
E-mail : pcnassociates@yahoo.com

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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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 P C N & Associates,

Chartered Accountants

FRN: 016016S


Kandula Gopala Krishna

Partner

M.No. 203605

UDIN: 20203605AAAABM6081



Place: Hyderabad

Date: 14-02-2020