



**Vivimed**

Date: 29.08.2020

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 August 29, 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 ended June 30, 2020 attached herewith;
2. Auditors's Limited Review Report on the Un-audited Financial Statements of the Company for the quarter ended June 30, 2020.

You are requested to take note of the above.

Yours faithfully

**For VIVIMED LABS LIMITED**

  
**SANTOSH VARALWAR**  
**MANAGING DIRECTOR**



**Vivimed Labs Limited.**

CIN: L02411KA1988PLC009465

Registered Office: #78/A, Kolhar Industrial Area,  
Bidar, Karnataka - 585 403, India.

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**Corporate Office:**

North End, Road No. 2  
Banjara Hills, Hyderabad,  
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**GSTIN: 36AAACV6060A1ZQ**

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**VIVIMED LABS LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income From Operations				
1	Revenue from operations	32,278.71	23,582.39	34,420.68	1,05,879.73
	Total revenue from operations	32,278.71	23,582.39	34,420.68	1,05,879.73
2	Other Income	180.53	241.81	126.61	825.74
3	Total Revenue (1+2)	32,459.24	23,824.20	34,547.29	1,06,705.47
4	Expenses				
a	Cost of material consumed	13,098.00	11,893.52	14,160.16	48,324.35
b	Purchases of Stock- in- Trade				
c	Changes in inventories of finished goods work in progress and stock-in-Trade	393.56	(3,565.16)	1,678.35	(2,069.08)
d	Employee Benefit Expenses	6,167.22	7,333.62	6,132.38	23,335.72
e	Finance Costs	1,488.12	1,471.47	1,210.77	5,889.15
f	Depreciation and Amortisation Expenses	1,728.97	1,748.08	1,695.12	6,694.58
8	Other Expenses	7,961.78	9,986.45	8,340.03	35,478.22
	Total Expenses	30,837.66	28,867.98	33,216.80	1,17,652.94
5	Profit before tax (3-4)	1,621.58	(5,043.78)	1,330.49	(10,947.48)
6	Tax expenses				
	Current Taxes	337.88	1,179.76	313.75	379.88
	Deferred Taxes	-	(139.64)	1.94	(415.83)
	Total tax expenses	337.88	1,040.12	315.68	(35.95)
7	Profit for the period /Year before non-controlling interest (5-6)	1,283.69	(6,083.90)	1,014.81	(10,911.52)
8	Non-controlling interest				
9	Profit for the period/ year (7-8)	1,283.69	(6,083.90)	1,014.81	(10,911.52)
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	1,283.69	(6,083.90)	1,014.81	(10,911.52)
	Non-controlling interest				
	Total Comprehensive income	1,283.69	(6,083.90)	1,014.81	(10,911.52)
13	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28
14	Other equity				
15	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)				
	(a) Basic	1.55	(7.34)	1.22	(13.16)
	(b) Diluted	1.50	(7.12)	1.19	(12.77)

**NOTES:**

- The above Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020 ("Statement") is prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Statement is, as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 29th August, 2020. The Statement is subjected to 'limited review' by the Auditors of the Company and their report contains no qualification.
- 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 FY20) (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) Uquifu Mexico S.A. de C.V.(x) Vivimed Labs (Mascarene) Ltd (xi) Soneas Chemicals Ltd (xii) Soneas Research Ltd and its wholly owned Indian subsidiary (i) UQUIFA India Private Limited.
- 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
- Figures for the quarter ended 31.03.2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- Figures for the previous year/period are regrouped or reclassified wherever necessary to conform to current period's classification.

Place : Hyderabad  
Date : 29.08.2020



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**VIVIMED LABS LIMITED**

**SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

Rs. In lakhs

Particulars	3 Months Ended			FY 20
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)				
a.Speciality Chemicals Business	1,198.67	1,718.85	5,954.93	10,104.85
b.Pharma Business	31,080.04	21,863.54	28,465.75	95,774.88
<b>Total</b>	<b>32,278.71</b>	<b>23,582.39</b>	<b>34,420.68</b>	<b>1,05,879.73</b>
Less, Inter Segment Revenue				
<b>Net sales / Income from Operations</b>	<b>32,278.71</b>	<b>23,582.39</b>	<b>34,420.68</b>	<b>1,05,879.73</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>				
a.Speciality Chemicals Business	(189.53)	(476.25)	1,282.52	(532.06)
b.Pharma Business	3,299.23	(3,096.06)	1,258.74	(4,526.27)
<b>Total</b>	<b>3,109.70</b>	<b>(3,572.31)</b>	<b>2,541.26</b>	<b>(5,058.33)</b>
Less: 1.Interest	1,488.12	1,471.47	1,210.77	5,889.15
2.Other Un-allocable Expenditure				
3.Un-allocable Income				
<b>Total Profit Before Tax</b>	<b>1,621.58</b>	<b>(5,043.78)</b>	<b>1,330.49</b>	<b>(10,947.48)</b>

**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 : 29.08.2020



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

## VIVIMED LABS LIMITED

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	3 Months Ended			Previous Year Ended 31.03.2020
		30.06.2020	31.03.2020	30.06.2019	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Income From Operations</b>				
1	Revenue from Operations	5,353.31	5,510.14	5,911.14	27,660.63
	<b>Total revenue from operations</b>	5,353.31	5,510.14	5,911.14	27,660.63
2	Other Income	135.68	159.25	262.54	653.46
3	<b>Total Revenue (1+2)</b>	5,488.99	5,669.39	6,173.68	28,314.09
4	<b>Expenses</b>				
a	Cost of material consumed	2,254.78	3,622.60	2,808.09	15,516.80
b	Purchases of Stock-in-Trade				
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(63.57)	(442.99)	162.34	(486.75)
d	Employee Benefit Expenses	665.94	898.21	725.41	3,186.70
e	Finance Costs	1,140.06	1,001.54	997.52	4,299.86
f	Depreciation and Amortisation Expenses	393.50	391.95	428.55	1,656.77
8	Other Expenses	957.85	1,433.19	952.07	6,214.68
	<b>Total Expenses</b>	5,348.57	6,904.49	6,073.97	30,388.06
5	<b>Profit before tax (3-4)</b>	140.41	(1,235.11)	99.71	(2,073.97)
6	<b>Tax Expenses</b>				
	Current Taxes	23.44	96.36	24.93	-
	Deferred Taxes	-	(157.00)	-	(157.00)
	<b>Total tax expenses</b>	23.44	(60.64)	24.93	(157.00)
7	<b>Profit for the period /Year (5-6)</b>	116.98	(1,174.46)	74.78	(1,916.97)
8	<b>Other Comprehensive income</b>				
	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	-	-	-	-
	<b>Total other comprehensive income</b>	-	-	-	-
9	<b>Total comprehensive income (7+8)</b>	116.98	(1,174.46)	74.78	(1,916.97)
10	<b>Paid up Equity Share Capital</b>	1,658.28	1,658.28	1,658.28	1,658.28
11	<b>Other equity</b>				
12	<b>Earnings per Share (before Extraordinary Items) (of Rs2/- each)</b>				
	(a) Basic	0.14	(1.42)	0.09	(2.31)
	(b) Diluted	0.14	(1.38)	0.09	(2.24)

## NOTES:

- The above Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2020 ("Statement") is prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Statement is, as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 29th August, 2020. The Statement is subjected to 'limited review' by the Auditors of the Company and their report contains no qualification.
- 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
- Figures for the quarter ended 31.03.2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- Figures for the previous year/period are regrouped or reclassified wherever necessary to conform to current period's classification.

Place : Hyderabad

Date : 29.08.2020



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**VIVIMED LABS LIMITED**  
**SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020**

Rs in Lakhs

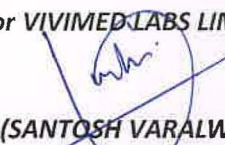
Particulars	3 Months Ended			FY 20
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)				
a.Speciality Chemicals Business	1,198.67	1,718.85	2,118.43	6,268.34
b.Pharma Business	4,154.64	3,791.28	3,792.71	21,392.28
<b>Total</b>	<b>5,353.31</b>	<b>5,510.14</b>	<b>5,911.14</b>	<b>27,660.63</b>
Less, Inter Segment Revenue				
<b>Net sales / Income from Operations</b>	<b>5,353.31</b>	<b>5,510.14</b>	<b>5,911.14</b>	<b>27,660.63</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>				
a.Speciality Chemicals Business	(189.53)	(317.86)	232.25	(1,423.94)
b.Pharma Business	1,470.01	84.29	864.97	3,649.83
<b>Total</b>	<b>1,280.48</b>	<b>(233.57)</b>	<b>1,097.23</b>	<b>2,225.89</b>
Less: 1.Interest	1,140.06	1,001.54	997.52	4,299.86
2.Other Un-allocable Expenditure				
3.Un-allocable Income				
<b>Total Profit Before Tax</b>	<b>140.41</b>	<b>(1,235.11)</b>	<b>99.71</b>	<b>(2,073.97)</b>

**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 : 29.08.2020



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 Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Vivimed Labs Limited**

- 1) We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of M/s Vivimed Labs Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2020 (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 Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
- 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 there under 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 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. 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 matters 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 Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



**P C N & ASSOCIATES**

CHARTERED ACCOUNTANTS

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Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

E-mail : pcnassociates@yahoo.com

4) The Statement includes the results of the following subsidiaries:

- A. Finoso Pharma Private Ltd
- B. Vivimed Speciality Chemicals Private Ltd
- C. Uquifa India Private Limited
- D. Vivimed Holdings Limited
- E. Vivimed Labs USA INC
- F. Vivimed Labs Mauritius Limited
- G. Vivimed Labs UK Limited
- H. Vivimed Labs Spain S.L.
- I. Unioin Uquimico Farmaceutica S.A.U
- J. Holiday International Limited
- K. Uquifa Mexico S.A. de C.V
- L. Vivimed Labs (Mascarene) Ltd
- M. Soneas Chemicals Ltd
- N. Soneas Research Ltd

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 (b) 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 there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N &amp; Associates

Chartered Accountants

Firm's Registration No: 0160165

K Gopala Krishna

Partner

Membership No. 203605

UDIN: 20203605AAAAEO3438

Place: Hyderabad

Date: 29-08-2020





**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 Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Vivimed Labs Limited**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. Vivimed Labs Limited for the quarter ended 30th June, 2020; this statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.
3. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates  
Chartered Accountants  
Firm's Registration No. 0160165

  
K Gopala Krishna  
Partner  
Membership No. 203605  
UDIN: 20203605AAAAEN5649



Place: Hyderabad  
Date: 29-08-2020