



Vivimed

Date:07/01/2013

To

BSE Limited
Listing Department
P.J.Towers,Dalal Street,
Mumbai – 400001

BSE - Sripe Code : 532660

National Stock Exchange of India Ltd
Listing Department,
Exchange Plaza,Bandra Kurla Complex,
Bandra(E),Mumbai – 400051

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 January 07, 2013, inter alia, have resolved and taken note of/approved the following :

1. Accepted the resignation of M/s Walker, Chandio & Co., Chartered Accountants, Hyderabad , as statutory Auditors of the Company in view of time and volume of work constraints to complete their work during the current financial year, in view of the fact that Vivimed Labs Limited has multiple subsidiaries and associates in India and overseas. Vivimed Labs Limited presently has 3 subsidiaries in India and 9 subsidiaries overseas. entailing a significant volume of work in consolidating and integrating information of various entities at the parent company level.It may be noted that during 2012, the company has, for its major overseas subsidiaries, already appointed (a) Grant Thornton International as Statutory Auditors for its overseas subsidiaries Vivimed Labs UK Ltd, and Vivimed Labs Europe Ltd and (b) Deloitte Touche as statutory auditors for its s subsidiaries Union Quimico Farmaceutica S.A.U., Uquifa Mexico S.A. de C.V., and Vivimed Labs Spain S.L. , Vivimed Labs Mauritius Ltd,All other subsidiaries continue to retain competent existing auditors
2. Based upon recommendation of the Audit Committee, approved and recommended for Members approval, the appointment of M/s. P.Murali& Co, Chartered Accountants, Hyderabad (auditor for the prior financial year, be reappointed to provide continuity to audit and consolidation at the parent company level) as Statutory Auditors of the Company to fill the Causal vacancy caused by resignation of the existing Statutory Auditors .
3. Considered/approved the Notice for consent of members for appointment of Statutory Auditors in Extra-ordinary General Meeting to be held on January 31, 2013.



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4. Accepted the Resignation of Shri.Rajkumar Dhar as a Director of the Company w.e.f. closing of business hours on January 7, 2013

The Board has placed on record its appreciation for the valuable contribution made by Shri.Rajkumar Dhar in steering the Company on its growth path over the years.

You are requested to take note of the above.

Yours faithfully

For Vivimed Labs Ltd

Santosh Varalwar
Managing Director & CEO

