



Vivimed

Date: 14/11/2019

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 November 14, 2019 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 half year ended September 30, 2019 attached herewith;
2. Auditors's Limited Review Report on the Un-audited Financial Statements of the Company for the quarter and half year ended September 30, 2019.
3. Proposal for Preferential Issue of Warrants:

To issue upto 2,50,00,000 (Two Hundred and Fifty Lakhs only) Warrants to Promoters / Non-promoters, subject to the necessary approvals and the warrants will be convertible into equivalent number of equity shares of Rs.2/- each and will be issued at a price not lower than the price specified in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) (ICDR Regulations”) and on such further terms and conditions specified in the applicable laws/ guidelines/ regulations etc.,.

Promoter/Promoter Group Allottees:

Sl. No	Name of the Proposed Allottees	Category	No of convertible warrants to be allotted
1	BBR Green Fields Private Limited	An Indian Private Limited Company	1,00,00,000
2	Ashwini Gooty Agraharam	Resident Indian	25,00,000
3	Madhavi Varalwar	Resident Indian	25,00,000
Total			1,50,00,000

Non-Promoter(s)/Non-Promoter Group Allottees:

Sl. No	Name of the Proposed Allottees	Category	No of convertible warrants to be allotted
1	Finman Global Private Limited	An Indian Private Limited Company	50,00,000
2	Essell Tradelinks India Limited	An Indian Public Limited Company	50,00,000
Total			1,00,00,000

Vivimed Labs Limited.
CIN: L02411KA1988PLC009465
Registered Office: #78/A, Kolhar Industrial Area
Bidar, Karnataka - 585 403, India.
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Email: contact@vivimedlabs.com | www.vivimedlabs.com



Corporate Office:
North End, Road No. 2
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GSTIN: 36AAACV6060A1ZQ
T +91(0) 40-6608-6608, F +91(0) 40-6608-6699



Vivimed

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
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2019

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			H1FY20	H1 FY19	YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	Revenue from operations	28,107.02	34,420.68	36,462.44	62,527.70	72,316.58	1,31,517.03
	Total revenue from operations	28,107.02	34,420.68	36,462.44	62,527.70	72,316.58	1,31,517.03
2	Other Income	247.89	126.61	503.73	374.50	1,078.45	2,296.00
3	Total Revenue (1+2)	28,354.91	34,547.29	36,966.17	62,902.19	73,395.04	1,33,813.03
4	Expenses						
a	Cost of material consumed	13,850.91	14,160.16	15,250.24	28,011.07	30,275.59	56,191.14
b	Purchases of Stock-in-Trade				0.00		
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(114.41)	1,678.35	(306.89)	1,563.93	(1,049.59)	(4,351.28)
d	Employee Benefit Expenses	4,999.68	6,132.38	6,582.70	11,132.06	12,381.23	24,176.00
e	Finance Costs	1,558.58	1,210.77	1,759.28	2,769.35	3,687.28	6,726.22
f	Depreciation and Amortisation Expenses	1,689.69	1,695.12	1,957.94	3,384.81	3,544.67	6,678.97
g	Other Expenses	9,717.27	8,340.03	9,915.94	18,057.30	18,808.47	37,787.43
8	Total Expenses	31,701.72	33,216.80	35,159.21	64,918.51	67,647.64	1,27,208.49
5	Profit before tax (3-4)	(3,346.81)	1,330.49	1,806.96	(2,016.32)	5,747.40	6,604.54
6	Tax expenses						
	Current Taxes	(747.76)	313.75	(139.32)	-434.02	955.45	780.20
	Deferred Taxes	36.23	1.94	118.46	38.17	118.46	87.70
	Total tax expenses	(711.53)	315.68	(20.86)	(395.84)	1,073.91	867.90
7	Profit for the period /Year before non-controlling interest (5-6)	(2,635.28)	1,014.81	1,827.82	(1,620.47)	4,673.49	5,736.64
8	Non-controlling interest						
9	Profit for the period/year (7-8)	(2,635.28)	1,014.81	1,827.82	(1,620.47)	4,673.49	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	(2,635.28)	1,014.81	1,827.82	(1,620.47)	4,673.49	5,736.64
	Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive income	(2,635.28)	1,014.81	1,827.82	(1,620.47)	4,673.49	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) (not annualised)						
	(a) Basic	(3.18)	1.22	2.21	(1.95)	5.66	6.95
	(b) Diluted	(3.09)	1.19	2.12	(1.90)	5.43	6.67

1. The above Consolidated Unaudited Financial Results for the Quarter & Half year ended 30.09.2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2019

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) Uquifit 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.

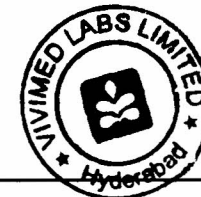
3. In line with provisions of Ind AS 108 Operating segments, the Company has primarily two segments "speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Company.

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

Place : Hyderabad
Date : 14.11.2019

For VIVIMED LABS LIMITED

(SANTOSH VARALVAR)
MANAGING DIRECTOR



VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2019

Rs. In lakhs

Particulars	3 Months Ended			H1 FY20	H1 FY19	FY 19
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue <i>(net sales/income from each segment should be disclosed under this head)</i>						
a.Speciality Chemicals Business	803.54	5,954.93	4,480.67	6,758.48	8,648.22	16,269.77
b.Pharma Business	27,303.47	28,465.75	31,981.77	55,769.22	63,668.37	1,15,247.27
Total	28,107.02	34,420.68	36,462.44	62,527.70	72,316.58	1,31,517.03
Less, Inter Segment Revenue						
Net sales / Income from Operations	28,107.02	34,420.68	36,462.44	62,527.70	72,316.58	1,31,517.03
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(1,186.63)	1,282.52	1,534.93	95.88	2,900.14	4,363.34
b.Pharma Business	(601.59)	1,258.74	2,031.33	657.15	6,534.53	8,967.48
Total	(1,788.23)	2,541.26	3,566.26	753.03	9,434.67	13,330.82
Less: 1.Interest	1,558.58	1,210.77	1,759.28	2,769.35	3,687.28	6,726.22
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	(3,346.81)	1,330.49	1,806.98	(2,016.32)	5,747.39	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 : 14.11.2019



For VIVIMED LABS LIMITED

(Signature)
(SANTOSH VARALWAR)
MANAGING DIRECTOR

VIVIMED LABS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2019

Rs in Lakhs

Sl. No.	Particulars	3 Months Ended			H1 FY 20	H1 FY 19	Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	Revenue from Operations	9,962.41	5,911.14	6,350.49	15,873.55	12,549.02	25,180.77
	Total revenue from operations	9,962.41	5,911.14	6,350.49	15,873.55	12,549.02	25,180.77
2	Other Income	100.68	262.54	16.33	363.22	72.72	853.42
3	Total Revenue (1+2)	10,063.08	6,173.68	6,366.82	16,236.76	12,621.74	26,034.19
4	Expenses						
a	Cost of material consumed	5,998.07	2,808.09	3,957.14	8,806.16	6,956.13	12,770.31
b	Purchases of Stock-in-Trade	-	-	-	0.00	-	-
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(208.01)	162.34	-1,837.86	-45.67	-2,813.77	(4,740.37)
d	Employee Benefit Expenses	749.07	725.41	848.18	1,474.48	1,691.00	3,787.52
e	Finance Costs	1,115.39	997.52	1,156.68	2,112.90	2,295.38	5,240.31
f	Depreciation and Amortisation Expenses	419.06	428.55	442.21	847.61	925.11	1,825.90
g	Other Expenses	2,474.64	952.07	1,685.63	3,426.71	3,293.56	6,637.50
	Total Expenses	10,548.22	6,073.97	6,251.98	16,622.19	12,347.41	25,521.16
5	Profit before tax (3-4)	(485.14)	99.71	114.84	(385.43)	274.33	513.03
6	Tax Expenses						
	Current Taxes	(121.28)	24.93	41.97	-96.36	73.87	103.79
	Deferred Taxes	-	-	(50.82)	0.00	(50.82)	(209.31)
	Total tax expenses	(121.28)	24.93	(8.85)	(96.36)	23.04	(105.52)
7	Profit for the period /Year (5-6)	(363.85)	74.78	123.69	(289.07)	251.29	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)	(363.85)	74.78	123.69	(289.07)	251.29	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	(0.44)	0.09	0.15	(0.35)	0.30	0.75
	(b) Diluted	(0.43)	0.09	0.14	(0.34)	0.29	0.72

1. The above Standalone unaudited Financial Results for the Quarter & Half year ended 30.09.2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2019. 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 : 14.11.2019

For VIVIMED LABS LIMITED

(SANTOSH VAKALWAR)
MANAGING DIRECTOR



VIVIMED LABS LIMITED
SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2019

Rs in Lakhs

Particulars	3 Months Ended			H1 FY20	H1 FY19	FY 19
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	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	803.54	2,118.43	2,093.28	2,921.98	3,862.58	5,651.77
b.Pharma Business	9,158.86	3,792.71	4,257.21	12,951.57	8,686.44	19,045.78
Total	9,962.41	5,911.14	6,350.49	15,873.55	12,549.02	24,697.55
Less, Inter Segment Revenue						
Net sales / Income from Operations	9,962.41	5,911.14	6,350.49	15,873.55	12,549.02	24,697.55
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(1,186.63)	232.25	446.53	(954.38)	857.80	888.47
b.Pharma Business	1,816.89	864.97	824.99	2,681.86	1,711.92	4,864.87
Total	630.25	1,097.23	1,271.52	1,727.48	2,569.71	5,753.34
Less: 1.Interest	1,115.39	997.52	1,156.68	2,112.90	2,295.38	5,240.31
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	(485.14)	99.71	114.84	(385.43)	274.33	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 : 14.11.2019



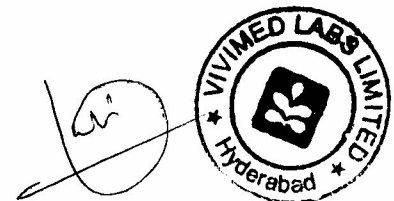
For VIVIMED LABS LIMITED

(Signature)
(SANTOSH VARALWAR)
MANAGING DIRECTOR

VIVIMED LABS LIMITED
Balance Sheet

All amounts in Rs. Lakhs

Particulars	Standalone		Consolidated	
	As at 30 September 2019	As at 31 March 2019	As at 30 September 2019	As at 31 March 2019
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non current assets				
Property, Plant and Equipment	32,602.52	33,563.69	66,885.84	66,203.28
Intangible assets	4,394.10	4,506.70	28,214.82	30,288.90
Capital work in progress	6,636.62	6,418.04	12,192.85	12,230.73
Financial assets				
Investments	8,754.22	8,753.04	263.92	251.00
Deferred tax assets, net	-	-	685.98	679.17
Other non-current assets	-	-	50.31	202.65
Total non current assets	52,387.46	53,241.47	1,08,293.72	1,09,855.74
Current assets				
Inventories	25,896.88	28,244.66	45,957.08	56,368.61
Financial assets				
Trade receivables	7,858.78	10,188.57	27,764.18	35,611.03
Cash and cash equivalents	255.60	2,495.83	6,134.65	9,530.38
Loans	5,743.74	6,842.27	8,581.51	7,568.83
Others	-	-	-	10.79
Current tax assets, net	2,366.91	1,990.93	3,820.33	1,990.93
Other current assets	13,638.65	12,452.06	13,381.59	11,980.37
Total current assets	55,760.56	62,214.32	1,05,639.33	1,23,060.95
Total assets	1,08,148.02	1,15,455.79	2,13,933.05	2,32,916.69
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,658.28	1,650.48	1,658.28	1,650.48
Instruments entirely equity in nature	-	-	32,522.05	32,522.05
Other equity	55,357.92	55,611.52	57,853.94	60,206.90
Total equity	57,016.20	57,262.00	92,034.27	94,379.43
Non-controlling interests	-	-	-	-
Non current liabilities				
Financial Liabilities				
Borrowings	7,962.69	8,971.04	40,021.39	42,480.11
Others	5,939.98	12,449.51	4,484.78	3,085.50
Deferred tax liabilities, net	950.63	987.23	-	-
Other Non current liabilities	1,137.74	979.90	2,631.58	3,157.11
Provisions	912.16	953.77	881.09	921.11
Total non current liabilities	16,903.20	24,341.45	48,018.84	49,643.83
Current liabilities				
Financial Liabilities				
Borrowings	21,709.88	21,412.59	34,119.66	33,230.09
Trade payables	3,180.37	3,528.56	25,362.92	29,442.40
Other financial liabilities	5,589.98	5,323.40	8,610.74	21,933.83
Other current liabilities	71.05	77.68	2,202.95	776.97
Provisions	-	-	-	-
Current tax liabilities	3,677.34	3,510.11	3,583.67	3,510.13
Total current liabilities	34,228.62	33,852.34	73,879.94	88,893.43
Total liabilities	51,131.82	58,193.79	1,21,898.78	1,38,537.26
Total equity and liabilities	1,08,148.02	1,15,455.79	2,13,933.05	2,32,916.69







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 (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Finance Results of Vivimed Labs Limited which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. The 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 India 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 accepted in India. 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 (SBE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of 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 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.



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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E-mail : pcnassociates@yahoo.com

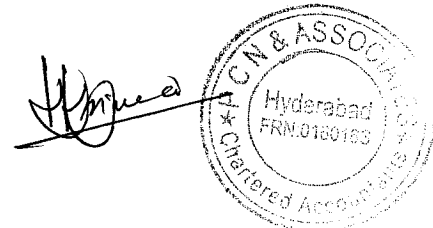
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable..

4. The Statement includes the results of the following entities:

- (a) Finoso Pharma 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 Quimico Farmaceutica S.A.U., Spain
- (j) Holliday International Limited,UK
- (k) Uquifa Mexico S.A. de C.V.
- (l) Vivimed Labs (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 14 Subsidiaries which reflects total assets before eliminations of Rs.2,535.93 Crores as at September 30,2019, total revenues of Rs. 499.99 Crores total Loss after tax of Rs.(13.31) Crore total comprehensive income of Rs. 6.70 Crores for the period from April 01, 2019 to September 30, 2019 and net cash outflow of Rs. 58.79 Crore for the period from April 01, 2019 to September 30, 2019, and these interim financial results and other financial information has been reviewed by parent company Management and submitted to us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.






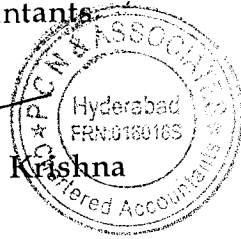
P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
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6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") 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 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



Date: 14-11-2019
Place: Hyderabad

UDIN: 19203605AAAADN9403



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

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

1. We have reviewed the accompanying Statement of Unaudited standalone Finance Results of Vivimed Labs Limited for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors, but have not been subjected to review.

2. The Statement, which is the responsibility of the company Management and approved by the company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India 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 accepted in India. 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 (SBE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of 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 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.



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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Ground Floor, Software Layout Unit
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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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") 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 Listing Regulations, 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

Date: 14-11-2019

Place: Hyderabad

UDIN: 19203605AAAADM2333

