



**Vivimed**

Date: 14.11.2022

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, 2022 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, 2022 attached herewith;
2. Auditors's Limited Review Report on the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022.

You are requested to take note of the above.

Yours faithfully  
**For VIVIMED LABS LIMITED**

**SANDEEP VARALWAR**  
**WHOLE TIME DIRECTOR**



## VIVIMED LABS LIMITED

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

Rs. In Lakhs

Sl. No.	Particulars	3 Months Ended			H1 FY 23	H1 FY 22	Year Ended 31.03.2022
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	
	<b>Income From Operations</b>						
1	Revenue from Operations	3,918.24	4,736.35	5,104.40	8,654.60	11,334.24	21,836.70
	<b>Total revenue from operations</b>	<b>3,918.24</b>	<b>4,736.35</b>	<b>5,104.40</b>	<b>8,654.60</b>	<b>11,334.24</b>	<b>21,836.70</b>
2	Other Income	14.89	8.11	14.26	23.00	105.79	125.90
3	<b>Total Revenue (1+2)</b>	<b>3,933.14</b>	<b>4,744.46</b>	<b>5,118.65</b>	<b>8,677.60</b>	<b>11,440.02</b>	<b>21,962.60</b>
4	<b>Expenses</b>						
a	Cost of material consumed	2,309.12	2,790.92	3,998.33	5,100.04	7,358.75	14,291.90
b	Purchases of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(28.12)	34.22	(136.81)	6.10	(120.16)	48.50
d	Employee Benefit Expenses	667.89	565.78	758.77	1,233.67	1,502.67	3,167.50
e	Finance Costs	878.98	925.68	855.00	1,804.67	1,799.60	3,952.70
f	Depreciation and Amortisation Expenses	380.40	423.29	416.60	803.69	851.68	1,744.90
g	Other Expenses	1,940.33	2,198.39	1,572.75	4,138.72	2,599.78	5,250.60
	<b>Total Expenses</b>	<b>6,148.61</b>	<b>6,938.27</b>	<b>7,464.64</b>	<b>13,086.89</b>	<b>13,992.32</b>	<b>28,456.10</b>
5	<b>Profit before tax (3-4)</b>	<b>(2,215.48)</b>	<b>(2,193.81)</b>	<b>(2,345.99)</b>	<b>(4,409.29)</b>	<b>(2,552.30)</b>	<b>(6,493.50)</b>
6	<b>Tax Expenses</b>						
	Current Taxes	-	-	-	-	-	-
	Deferred Taxes	-	(5.21)	-	(5.21)	-	281.70
	<b>Total tax expenses</b>	<b>-</b>	<b>(5.21)</b>	<b>-</b>	<b>(5.21)</b>	<b>-</b>	<b>281.70</b>
7	<b>Profit for the period / Year (5-6)</b>	<b>(2,215.48)</b>	<b>(2,188.60)</b>	<b>(2,345.99)</b>	<b>(4,404.08)</b>	<b>(2,552.30)</b>	<b>(6,775.20)</b>
8	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-	55.80
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55.80</b>
9	<b>Total comprehensive income (7+8)</b>	<b>(2,215.48)</b>	<b>(2,188.60)</b>	<b>(2,345.99)</b>	<b>(4,404.08)</b>	<b>(2,552.30)</b>	<b>(6,719.40)</b>
10	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28
11	Other equity	-	-	-	-	-	-
12	<b>Earnings per Share (before Extraordinary Items) (of Rs2/- each)</b>						
	(a) Basic	(2.67)	(2.64)	(2.83)	(5.31)	(3.08)	(8.17)
	(b) Diluted	(2.59)	(2.56)	(2.75)	(5.16)	(2.99)	(7.93)

## NOTES

- The above standalone financial results of Vivimed Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on November 14, 2022. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified conclusion thereon.
- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND-AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 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.
- Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad  
Date : 14.11.2022



For VIVIMED LABS LIMITED  
(SANDEEP VARALWAR)  
WHOLE TIME DIRECTOR

**VIVIMED LABS LIMITED**  
**SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022**

Rs in Lakhs

Particulars	3 Months Ended			H1 FY 23	H1 FY 22	FY 22
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	39.90	474.80	1,333.99	514.70	2,708.69	4,120.40
b.Pharma Business	3,893.24	4,261.55	4,103.54	8,154.79	9,254.81	17,716.29
<b>Total</b>	<b>3,933.14</b>	<b>4,736.35</b>	<b>5,437.53</b>	<b>8,669.49</b>	<b>11,963.49</b>	<b>21,836.70</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>3,933.14</b>	<b>4,736.35</b>	<b>5,437.53</b>	<b>8,669.49</b>	<b>11,963.49</b>	<b>21,836.70</b>
<b>2.Segment Results (Profit) (+) / Loss (-)</b> <b>before tax and interest from each segment</b>						
a.Speciality Chemicals Business	(418.39)	(630.27)	(3.35)	(1,048.65)	(203.99)	(1,583.38)
b.Pharma Business	(918.11)	(637.86)	(1,464.76)	(1,555.97)	(547.12)	(957.38)
<b>Total</b>	<b>(1,336.49)</b>	<b>(1,268.13)</b>	<b>(1,468.11)</b>	<b>(2,604.62)</b>	<b>(751.11)</b>	<b>(2,540.76)</b>
Less: 1.Interest	878.98	925.68	861.82	1,804.67	1,812.35	3,952.66
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>(2,215.48)</b>	<b>(2,193.81)</b>	<b>(2,329.92)</b>	<b>(4,409.29)</b>	<b>(2,563.46)</b>	<b>(6,493.42)</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 : 14.11.2022



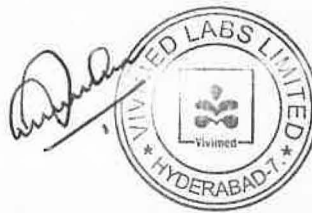
For VIVIMED LABS LIMITED

(SANDEEP VARALWAR)  
WHOLE TIME DIRECTOR

**Vivimed Labs Limited**  
**Standalone Statement of Cash Flows**

All amounts in Rs Lakhs

	Six Months Ended 30-09-2022 Un-Audited	Six Months Ended 30-09-2021 Un-Audited
<b>I. Cash flows from operating activities</b>		
Profit before tax	(4,409.29)	(2,552.30)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	803.69	851.68
Amortisation of intangible assets		
Finance income (including fair value change in financial instruments)		
Finance costs (including fair value change in financial instruments)	1,804.67	1,799.60
<b>Operating profit before working capital changes</b>	<b>(1,800.93)</b>	<b>98.97</b>
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	357.08	1,469.85
Inventories	235.49	823.42
Loans - current	28.68	118.51
Other assets - current	363.30	84.23
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	569.37	(543.26)
Other financial liabilities	551.59	83.74
Other liabilities	408.03	(22.65)
Provisions	(0.01)	(96.98)
<b>Cash generated from operations</b>	<b>712.60</b>	<b>2,015.85</b>
Income taxes paid	5.21	(0.16)
<b>Net cash generated from/(used in) operating activities</b>	<b>717.81</b>	<b>2,015.69</b>
<b>II. Cash flows from investing activities</b>		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	(154.42)	(1,990.14)
Investments made during the year		
Interest received (finance income)		
<b>Net cash used in investing activities</b>	<b>(154.42)</b>	<b>(1,990.14)</b>
<b>III. Cash flows from financing activities</b>		
Share issue proceeds		
Dividend paid		
Proceeds from/(repayment of) long-term borrowings, net	98.30	335.74
Proceeds from/(repayment of) short-term borrowings, net	620.93	1,027.34
Interest paid	(1,804.67)	(1,799.60)
<b>Net cash provided by financing activities</b>	<b>(1,085.44)</b>	<b>(436.51)</b>
<b>Net increase in cash and cash equivalents (I+II+III)</b>	<b>(522.05)</b>	<b>(410.96)</b>
Cash and cash equivalents at the beginning of the year	677.70	601.48
<b>Cash and cash equivalents at the end of the year (refer note below)</b>	<b>155.65</b>	<b>190.52</b>
<b>Note:</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash on hand		0
Balances with banks:		
- in current accounts	155.61	190.30
	<b>155.61</b>	<b>190.52</b>



VIVIMED LABS LIMITED  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			H1 FY 23	H1 FY 22	YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	Revenue from operations	4,422.40	5,010.55	5,437.53	9,432.95	11,963.49	23,728.71
	Total revenue from operations	4,422.40	5,010.55	5,437.53	9,432.95	11,963.49	23,728.71
2	Other Income	15.03	8.18	14.26	23.21	105.79	126.96
3	Total Revenue (1+2)	4,437.42	5,018.73	5,451.79	9,456.16	12,069.28	23,855.67
4	Expenses						
a	Cost of material consumed	2,407.58	2,727.12	4,090.58	5,134.69	7,562.04	15,299.79
b	Purchases of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(28.12)	34.22	(136.81)	6.10	(120.16)	48.48
d	Employee Benefit Expenses	771.39	666.35	874.35	1,437.74	1,729.08	3,622.22
e	Finance Costs	885.08	931.43	861.82	1,816.51	1,812.35	3,976.04
f	Depreciation and Amortisation Expenses	402.10	444.81	435.16	846.91	888.23	1,828.22
g	Other Expenses	2,202.44	2,440.41	1,656.62	4,642.85	2,761.20	5,564.25
	Total Expenses	6,640.47	7,244.33	7,781.71	13,884.80	14,632.74	30,339.00
5	Profit before tax (3-4)	(2,203.05)	(2,225.60)	(2,329.92)	(4,428.64)	(2,563.46)	(6,483.33)
6	Tax expenses						
	Current Taxes	-	-	-	-	-	-
	Deferred Taxes	-	(5.21)	-	(5.21)	-	281.70
	Total tax expenses	-	(5.21)	-	(5.21)	-	281.70
7	Profit for the period /Year before non-controlling interest (5-6)	(2,203.05)	(2,220.39)	(2,329.92)	(4,423.43)	(2,563.46)	(6,765.02)
8	Non-controlling interest						
9	Profit for the period/year (7-8)	(2,203.05)	(2,220.39)	(2,329.92)	(4,423.43)	(2,563.46)	(6,765.02)
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax						55.85
	Items that will be reclassified to profit or loss, net of tax						
	Total other comprehensive income	-	-	-	-	-	55.85
11	Non-controlling interest						
12	Other comprehensive income attributable to shareholders(10+11)						55.85
	Total comprehensive income attributable to:						
	Shareholders of the Company	(2,203.05)	(2,220.39)	(2,329.92)	(4,423.43)	(2,563.46)	(6,709.18)
	Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive income	(2,203.05)	(2,220.39)	(2,329.92)	(4,423.43)	(2,563.46)	(6,709.18)
13	Paid up Equity Share Capital	1,658.28	1,658.28	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	(2.66)	(2.68)	(2.81)	(5.33)	(3.09)	(8.16)
	(b) Diluted	(2.58)	(2.60)	(2.73)	(5.18)	(3.00)	(7.92)

NOTES

- The above un-audited consolidated financial results of Vivimed Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on November 14, 2022. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified conclusion thereon.
- These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder (IND-AS) and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The subsidiaries considered for the consolidated financial statements for the Quarter and half year ended September 30, 2022 are Finoso Pharma Private Limited, Vivimed Labs USA Inc, Vivimed Holdings Ltd and Vivimed Labs Mauritius Ltd.
- In line with provisions of Ind AS 108 Operating segments, the Group has primarily two segments "speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Group.
- Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad  
Date : 14.11.2022



For VIVIMED LABS LIMITED  
(SANDEEP VALLIWAR)  
WHOLE TIME DIRECTOR



**VIVIMED LABS LIMITED**

**SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022**

	Rs. In lakhs					
Particulars	3 Months Ended			H1 FY 23	H1 FY 22	FY 22
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	39.90	474.80	1,333.99	514.70	2,708.69	4,120.40
b.Pharma Business	4,397.52	4,535.75	4,103.54	8,933.27	9,254.81	19,608.31
<b>Total</b>	<b>4,437.42</b>	<b>5,010.55</b>	<b>5,437.53</b>	<b>9,447.97</b>	<b>11,963.49</b>	<b>23,728.71</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>4,437.42</b>	<b>5,010.55</b>	<b>5,437.53</b>	<b>9,447.97</b>	<b>11,963.49</b>	<b>23,728.71</b>
<b>2.Segment Results (Profit) (+) / Loss (-)</b> <b>before tax and interest from each segment</b>						
a.Speciality Chemicals Business	(418.39)	(630.27)	(3.35)	(1,048.65)	(203.99)	(1,583.38)
b.Pharma Business	(899.58)	(663.90)	(1,464.76)	(1,563.48)	(547.12)	(923.91)
<b>Total</b>	<b>(1,317.97)</b>	<b>(1,294.17)</b>	<b>(1,468.11)</b>	<b>(2,612.14)</b>	<b>(751.11)</b>	<b>(2,507.29)</b>
Less: 1.Interest	885.08	931.43	861.82	1,816.51	1,812.35	3,976.04
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>(2,203.05)</b>	<b>(2,225.60)</b>	<b>(2,329.92)</b>	<b>(4,428.65)</b>	<b>(2,563.46)</b>	<b>(6,483.33)</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 : 14.11.2022



**For VIVIMED LABS LIMITED**

(SANDEEP VARALWAR)  
WHOLE TIME DIRECTOR

**Vivimed Labs Limited**  
**Consolidated Statement of Cash Flows**

All amounts in Rs. Lakhs

	Six Months Ended 30-09-2022 Un-Audited	Six Months Ended 30-09-2021 Un-Audited
<b>I. Cash flows from operating activities</b>		
Profit before tax	(4,428.64)	-2563.46
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	846.91	888.22
Amortisation of intangible assets		
Finance costs (including fair value change in financial instruments)	1,816.51	1,812.35
<b>Operating profit before working capital changes</b>	<b>(1,765.23)</b>	<b>137.12</b>
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	214.79	1,479.13
Inventories	240.37	814.87
Loans - current	70.79	307.89
Other assets	346.98	86.63
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	191.70	-580.45
Other financial liabilities	847.13	357.80
Other liabilities	685.19	-38.15
Provisions	157.51	(99.86)
<b>Cash generated from operations</b>	<b>989.22</b>	<b>2,464.98</b>
Income taxes paid	-	-
<b>Net cash generated from/(used in) operating activities</b>	<b>989.22</b>	<b>2,464.98</b>
<b>II. Cash flows from investing activities</b>		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	(422.44)	(2,420.50)
Investments made during the year	-	-
<b>Net cash used in investing activities</b>	<b>(422.44)</b>	<b>(2,420.50)</b>
<b>III. Cash flows from financing activities</b>		
Share issue proceeds		
Movement in non-controlling interest		
Dividend paid & sale of subsidiaries		
Proceeds from/(repayment of) long-term borrowings, net	97.47	319.78
Proceeds from/(repayment of) short-term borrowings, net	629.90	1,036.24
Interest paid	(1,816.51)	(1,812.35)
<b>Net cash provided by financing activities</b>	<b>(1,089.14)</b>	<b>(456.33)</b>
<b>Net increase in cash and cash equivalents (I+II+III)</b>	<b>(522.36)</b>	<b>(411.85)</b>
Cash and cash equivalents at the beginning of the year	718.41	643.13
<b>Cash and cash equivalents at the end of the year (refer note below)</b>	<b>196.05</b>	<b>231.28</b>
<b>Note:</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash on hand		
Balances with banks:	196.05	231.28
- in current accounts		
	<b>196.05</b>	<b>231.28</b>



Vivimed Labs Limited  
Balance Sheet

All amounts in Rs Lakhs

Particulars	Standalone		Consolidated	
	As At 30-09-2022 (Unaudited)	As At 31-03-2022 (Audited)	As At 30-09-2022 (Unaudited)	As At 31-03-2022 (Audited)
<b>ASSETS</b>				
<b>Non current assets</b>				
Property, Plant and Equipment	34,901.71	35,592.91	35,529.65	36,256.65
Intangible assets	7,175.67	7,287.68	15,881.01	15,732.91
Capital work in progress	4,157.54	4,003.12	4,157.54	4,003.11
Financial assets	-	-	-	-
Investments	16,113.65	16,113.65	19,882.13	19,882.13
Deferred tax assets, net	-	-	-	-
Other non-current assets	-	-	61.98	-
<b>Total non current assets</b>	<b>62,348.56</b>	<b>62,997.35</b>	<b>75,512.30</b>	<b>75,874.80</b>
<b>Current assets</b>				
Inventories	23,671.40	23,906.89	23,836.26	24,076.63
Financial assets	-	-	-	-
Trade receivables	5,981.80	6,338.88	8,521.63	8,736.42
Cash and cash equivalents	155.61	677.70	196.05	718.41
Loans	394.62	423.30	4,224.14	4,294.93
Others	-	-	-	-
Current tax assets, net	1,074.23	1,067.14	1,074.23	1,067.11
Other current assets	11,397.11	11,767.50	11,417.12	11,833.20
<b>Total current assets</b>	<b>42,674.78</b>	<b>44,181.41</b>	<b>49,269.43</b>	<b>50,726.70</b>
<b>Total assets</b>	<b>1,05,023.34</b>	<b>1,07,178.76</b>	<b>1,24,781.74</b>	<b>1,26,601.50</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	1,658.28	1,658.28	1,658.28	1,658.28
Instruments entirely equity in nature	-	-	-	-
Other equity	39,665.02	44,069.14	30,346.89	34,770.32
<b>Total equity</b>	<b>41,323.30</b>	<b>45,727.42</b>	<b>32,005.17</b>	<b>36,428.60</b>
<b>Non current liabilities</b>				
Financial Liabilities	-	-	-	-
Borrowings	6,159.60	6,061.30	6,196.79	6,099.32
Others	16,424.56	16,285.82	44,265.57	44,126.81
Deferred tax liabilities, net	1,109.89	1,115.08	1,162.95	1,168.10
Other Non current liabilities	733.66	603.17	733.66	603.22
Provisions	956.01	803.91	993.79	836.34
<b>Total non current liabilities</b>	<b>25,383.71</b>	<b>24,869.28</b>	<b>53,352.75</b>	<b>52,833.79</b>
<b>Current liabilities</b>				
Financial Liabilities	-	-	-	-
Borrowings	30,253.74	29,632.81	30,428.20	29,798.30
Trade payables	4,309.93	3,740.56	4,381.10	4,189.40
Other financial liabilities	1,738.30	1,186.71	2,033.84	1,186.71
Other current liabilities	151.20	134.96	703.96	251.70
Provisions	42.60	42.61	56.19	56.20
Current tax liabilities	1,820.53	1,844.36	1,820.53	1,856.80
<b>Total Current liabilities</b>	<b>38,316.30</b>	<b>36,582.01</b>	<b>39,423.82</b>	<b>37,339.11</b>
<b>Total liabilities</b>	<b>63,700.02</b>	<b>61,451.29</b>	<b>92,776.57</b>	<b>90,172.90</b>
<b>Total equity and liabilities</b>	<b>1,05,023.32</b>	<b>1,07,178.71</b>	<b>1,24,781.74</b>	<b>1,26,601.50</b>







**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
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**Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
M/s Vivimed Labs Limited.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Vivimed Labs Limited ("the Company") for the quarter and half year ended 30th September 2022 ("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").

The preparation of "the Statement", which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34"), Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on "the Statement" based on our review.

We have 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. 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.

**Attention is invited to the following observations:**

- a) The Company has defaulted in payment of interest and repayment of principal to state bank of India and EXIM Bank, loan accounts has become NPA.
- b) The company is not regular in remittance of statutory dues with appropriate authorities.



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Statutory Dues outstanding as on 30.09.2022

S.No	Particulars	Amount Outstanding as on 30.09.2022
1	Provident Fund	Rs.2,28,18,393/-
2	ESI	Rs.35,13,771/-
3	IRPF Headcount, professionals, Non-Residents (Personal Income)	Rs.5,87,71,545/-
4	Entry Tax	Rs.7,71,304/-
5	Professional tax	Rs.6,14,552/-
6	Service Tax	Rs.1,92,43,729
7	Income tax	Rs. 97,50,360
Total		Rs.11,54,83,654/-

- c) The State Bank of India appointed Forensic Auditors, the said audit is under progress and the final outcome is yet to come.
- d) The company has not yet conducted Annual General Meeting (AGM) for FY 2020-21.

Based on our review conducted, 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 aforesaid "Ind AS 34" 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, has not disclosed the information required to be disclosed in terms of 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  
Firm's Registration No: 016016S

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Date: 2022.11.14  
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K Gopala Krishna  
Partner  
M.No. 203605  
UDIN: 22203605 BDCNAB6370

Place: Hyderabad  
Date: 14/11/2022.



**P C N & ASSOCIATES**  
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**Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
M/s Vivimed Labs Limited.

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s Vivimed Labs Limited. (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September, 2022("the Statement") attached herewith, being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(" the listing regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on "the Statement" based on our review.

We have 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 (ICAI). 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



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

"The Statement" includes the results of the following entities:

- (a) Finoso Pharma Private Limited.
- (b) Vivimed Labs USA inc.
- (c) Vivimed Holdings Ltd.
- (d) Vivimed Labs Mauritius Ltd.

Based on our review conducted and procedures performed as stated 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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.

The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of subsidiaries, whose interim financial results and other financial information reflect total assets of Rs.71,428.77 lakhs as on 30-09-2022 and total revenues of Rs.998.26 Lakhs and total net profit/(loss) after tax of Rs.31.94 Lakhs for the for the period 01-04-2022 to 30-09-2022 as considered in the "Statement" whose interim financial results and other financial information have not been reviewed by their auditors;

**Attention is invited to the following observations:**

- a) The Company has defaulted in payment of interest and repayment of principal to state bank of India and EXIM Bank, loan accounts has become NPA.
- b) The company is not regular in remittance of statutory dues with appropriate authorities.

Statutory Dues outstanding as on 30.09.2022



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S.No	Particulars	Amount Outstanding as on 30.09.2022
1	Provident Fund	Rs.2,28,18,393/-
2	ESI	Rs.35,13,771/-
3	IRPF Headcount, professionals, Non-Residents (Personal Income)	Rs.5,87,71,545/-
4	Entry Tax	Rs.7,71,304/-
5	Professional tax	Rs.6,14,552/-
6	Service Tax	Rs.1,92,43,729/-
7	Income tax	Rs. 97,50,360/-
<b>Total</b>		<b>Rs.11,54,83,654/-</b>

- c) The State Bank of India appointed Forensic Auditors, the said audit is under progress and the final outcome is yet to come.
- d) The Holding company has not yet conducted Annual General Meeting(AGM) for FY 2020-21.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on "the Statement", in so far as it relates to the affairs of subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on "the Statement" in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

**For P C N & Associates**

**Chartered Accountants**

**Firm's Registration No: 016016S**

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KRISHNA  
Digitally signed  
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Date: 2022.11.14  
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**K Gopala Krishna**

**Partner**

**Membership No. 203605**

**UDIN: 22203605BDC0A43529**

**Place: Hyderabad**

**Date: 14/11/2022**