



**Vivimed**

Date: 14/02/2019

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 Thursday, February 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 9 months ended December 31, 2018 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, 2018.

An earnings related presentation including business highlights will be uploaded on the company's website [www.vivimedlabs.com](http://www.vivimedlabs.com)

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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Email: [contact@vivimedlabs.com](mailto:contact@vivimedlabs.com) | [www.vivimedlabs.com](http://www.vivimedlabs.com)

**Corporate Office:**

North End, Road No. 2

Banjara Hills, Hyderabad,

Telangana - 500 034, India.

GSTIN: 36AAACV6060A1ZQ

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VIVIMED LABS LIMITED  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31.12.2018

Rs in Lakhs

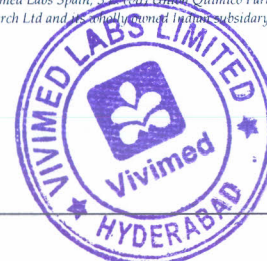
Sl. No.	Particulars	Quarter Ended			9 Months Ended		FY 18
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	Revenue from operations	24,392.89	36,462.44	29,957.66	96,709.47	90,005.08	1,18,566.03
	Total revenue from operations	24,392.89	36,462.44	29,957.66	96,709.47	90,005.08	1,18,566.03
2	Other income	631.31	503.73	311.66	1,709.76	673.73	960.96
3	Total Revenue (1+2)	25,024.20	36,966.17	30,269.32	98,419.24	90,678.81	1,19,526.99
4	Expenses						
a	Cost of material consumed	9,827.40	15,250.24	13,116.94	40,103.00	36,501.53	48,980.29
b	Purchases of Stock-in-Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(894.22)	(306.89)	(298.03)	(1,943.81)	600.57	(1,012.92)
d	Employee Benefit Expenses	4,226.92	6,582.70	5,231.91	16,608.15	13,947.36	19,777.71
e	Finance Costs	1,755.75	1,759.28	1,718.26	5,443.01	6,311.67	7,948.30
f	Depreciation and Amortisation Expenses	1,529.04	1,957.94	1,393.93	5,073.71	4,258.01	5,641.96
g	Other Expenses	7,558.35	9,915.94	7,017.28	26,366.81	21,158.71	29,620.58
	Total Expenses	24,003.24	35,159.21	28,180.29	91,650.88	82,777.85	1,10,955.92
5	Profit before tax (3-4)	1,020.96	1,806.96	2,089.03	6,768.36	7,900.96	8,571.07
6	Tax expenses						
	Current Taxes	(41.31)	(139.32)	62.78	912.71	1,236.66	1,217.93
	Deferred Taxes	(21.93)	118.46	(65.32)	96.53	(24.54)	(255.81)
	Total tax expenses	(63.24)	(20.86)	(2.54)	1,009.24	1,212.12	962.12
7	Profit for the period /Year before non-controlling interest (5-6)	1,084.21	1,827.82	2,091.57	5,759.12	6,688.84	7,608.96
8	Non-controlling interest						
9	Profit for the period/ year (7-8)	1,084.21	1,827.82	2,091.57	5,759.12	6,688.84	7,608.96
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-	(65.68)
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	(65.68)
	Total other comprehensive income	-	-	-	-	-	(131.36)
11	Non-controlling interest	-	-	-	-	-	185.29
12	Other comprehensive income attributable to shareholders(10+11)	-	-	-	-	-	119.61
	Total comprehensive income attributable to:						
	Shareholders of the Company						7,728.57
	Non-controlling interest	1,084.21	1,827.82	2,091.57	5,759.12	6,688.84	7,543.28
	Total Comprehensive income	1,084.21	1,827.82	2,091.57	5,759.12	6,688.84	7,543.28
18	Paid up Equity Share Capital	1,650.48	1,650.48	1,650.48	1,650.48	1,650.48	1,650.48
19	Other equity						
20	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)						
	(a) Basic	1.31	2.21	2.53	6.98	8.11	9.14
	(b) Diluted	1.26	2.12	2.50	6.70	8.01	9.03

1. The above Consolidated Unaudited Financial Results for the Quarter & Nine months ended 31.12.2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2019

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 stepdown subsidiaries (iv) Vivimed Labs Europe Limited (v) Vivimed Labs UK Limited, (vi) Vivimed Labs Spain, S.L. (vii) Union Quimico Farmaceutica S.A.U., Spain, (viii) Holiday International Limited, UK & (ix) Uquifa Mexico S.A. de C.V.(x) Vivimed Labs (Mascarene) Ltd (xi) Soncas Chemicals Ltd (xii) Soncas Research Ltd and its wholly owned Indian subsidiary (i) UQUIFA India Private Limited and its Indian subsidiary (i) Vivimed life sciences pvt ltd.

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

Place : Hyderabad  
Date : 14.02.2019



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED DECEMBER'2018

Rs in Lakhs

Particulars	3 Months Ended			9 Months Ended		FY 18
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> <i>(net sales/income from each segment should be disclosed under this head)</i>						
a.Speciality Chemicals Business	4,204.28	4,480.67	4,639.09	12,853.96	15,147.73	20,034.64
b.Pharma Business	20,188.61	31,981.77	25,318.57	83,855.51	74,857.35	98,531.39
<b>Total</b>	<b>24,392.89</b>	<b>36,462.44</b>	<b>29,957.66</b>	<b>96,709.47</b>	<b>90,005.08</b>	<b>1,18,566.03</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>24,392.89</b>	<b>36,462.44</b>	<b>29,957.66</b>	<b>96,709.47</b>	<b>90,005.08</b>	<b>1,18,566.03</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>						
a.Speciality Chemicals Business	851.04	1,534.93	1,729.19	3,915.52	4,908.94	6,247.64
b.Pharma Business	1,925.67	2,031.31	2,078.10	8,295.86	9,303.69	10,271.73
<b>Total</b>	<b>2,776.71</b>	<b>3,566.24</b>	<b>3,807.29</b>	<b>12,211.38</b>	<b>14,212.64</b>	<b>16,519.37</b>
Less: 1.Interest	1,755.75	1,759.28	1,718.26	5,443.01	6,311.67	7,948.30
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>1,020.96</b>	<b>1,806.96</b>	<b>2,089.03</b>	<b>6,768.36</b>	<b>7,900.96</b>	<b>8,571.07</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 : 14.02.2019



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR



VIVIMED LABS LIMITED  
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31.12.2018

Rs. in Lacs

Sl. No.	Particulars	Quarter Ended			9 Months Ended		Previous Year Ended 31.03.2018
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	Income From Operations						
1	Revenue from operations	5,171.80	6,350.49	6,589.28	17,720.82	19,339.53	26,138.59
	Total revenue from operations	5,171.80	6,350.49	6,589.28	17,720.82	19,339.53	26,138.59
2	Other Income	16.81	16.33	12.27	89.28	47.57	192.95
3	Total Revenue (1+2)	5,188.61	6,366.82	6,601.55	17,810.10	19,387.10	26,331.54
4	Expenses						
a	Cost of material consumed	2,006.37	3,957.14	3,329.97	8,962.50	8,296.69	11,494.73
b	Purchases of Stock-in- Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(449.23)	(1,837.86)	(938.63)	(3,262.98)	(1,647.22)	(2,854.63)
d	Employee Benefit Expenses	832.55	848.18	883.71	2,523.56	2,497.08	3,408.63
e	Finance Costs	1,131.27	1,156.68	1,282.16	3,426.63	3,794.67	5,180.22
f	Depreciation and Amortisation Expenses	430.87	442.21	473.59	1,355.97	1,414.28	1,814.36
g	Other Expenses	1,207.25	1,685.63	1,356.16	4,500.54	4,401.03	6,403.01
	Total Expenses	5,159.08	6,251.98	6,386.96	17,506.22	18,756.53	25,446.33
5	Profit before tax (3-4)	29.53	114.84	214.59	303.88	630.57	885.21
6	Tax expenses						
	Current Taxes	1.52	41.97	42.92	75.39	126.22	170.25
	Deferred Taxes	(78.49)	(50.82)	-	(129.31)	-	(271.76)
	Total tax expenses	(76.97)	(8.85)	42.92	(53.92)	126.22	(101.51)
7	Profit for the period /Year before non-controlling interest (5-6)	106.50	123.70	171.67	357.81	504.35	986.72
8	Non-controlling interest						
9	Profit for the period/ year (7-8)	106.50	123.70	171.67	357.81	504.35	986.72
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						(65.37)
	Total other comprehensive income	-	-	-	-	-	(65.37)
11	Non-controlling interest	-	-	-	-	-	-
12	Other comprehensive income attributable to shareholders(10+11)	-	-	-	-	-	(65.37)
	Total comprehensive income attributable to:						
	Shareholders of the Company						
	Non-controlling interest	106.50	123.70	171.67	357.81	504.35	921.35
	Total Comprehensive income	106.50	123.70	171.67	357.81	504.35	921.35
13	Paid up Equity Share Capital	1,650.48	1,650.48	1,650.48	1,650.48	1,650.48	1,650.48
14	Other equity						
15	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)						
	(a) Basic	0.13	0.15	0.21	0.43	0.61	1.12
	(b) Diluted	0.12	0.14	0.21	0.42	0.60	1.10

1. The above Standalone Unaudited Financial Results for the Quarter & 9 months ended December 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2019. 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. Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad  
Date : 14.02.2019



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

VIVIMED LABS LIMITED

SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED DECEMBER'2018

Rs in Lakhs

Particulars	3 Months Ended			9 Months Ended		FY 18
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(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	1,129.31	2,093.28	1,744.15	4,991.88	5,083.59	7,161.21
b.Pharma Business	4,042.50	4,257.21	4,845.13	12,728.94	14,255.94	18,977.38
<b>Total</b>	<b>5,171.80</b>	<b>6,350.49</b>	<b>6,589.28</b>	<b>17,720.82</b>	<b>19,339.53</b>	<b>26,138.59</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>5,171.80</b>	<b>6,350.49</b>	<b>6,589.28</b>	<b>17,720.82</b>	<b>19,339.53</b>	<b>26,138.59</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>						
a.Speciality Chemicals Business	201.26	446.53	587.14	677.70	1,337.65	2,037.47
b.Pharma Business	959.54	824.99	909.61	3,052.81	3,087.59	4,027.96
<b>Total</b>	<b>1,160.80</b>	<b>1,271.52</b>	<b>1,496.75</b>	<b>3,730.51</b>	<b>4,425.24</b>	<b>6,065.43</b>
Less: 1.Interest	1,131.27	1,156.68	1,282.16	3,426.63	3,794.67	5,180.22
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>29.53</b>	<b>114.84</b>	<b>214.59</b>	<b>303.88</b>	<b>630.57</b>	<b>885.21</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 : 14.02.2019



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.

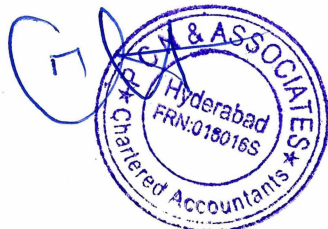
Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

LIMITED REVIEW REPORT-CONSOLIDATED FINANCIAL RESULTS

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

Limited Review Report for the quarter and Nine Months ended 31<sup>st</sup> December, 2018

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ("the Statement") of **M/s. Vivimed Labs Limited** Group comprising M/s. Vivimed Labs limited ("the Company") and its subsidiaries (together referred to as 'the group'), for the quarter ended 31<sup>st</sup> December, 2018 and year to date from April 1<sup>st</sup> 2018 to December 31<sup>st</sup> 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016.
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. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14<sup>th</sup> February 2019. 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 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.





**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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized 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 and SEBI circular dated 05<sup>th</sup> July 2016 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

Chandra Babu M.

Partner

M.No. 227849



Place: Hyderabad

Date: 14<sup>th</sup> February 2019



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

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LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

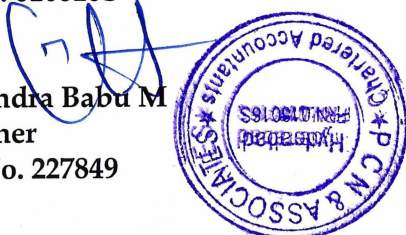
To  
The Board of Directors  
**Vivimed Labs Limited**  
Hyderabad

Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2018

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. **Vivimed Labs Limited** for the quarter ended 31<sup>st</sup> December 2018 and year to date from April 1<sup>st</sup> 2018 to December 31<sup>st</sup> 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 14<sup>th</sup> February 2019. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and 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 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, 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

Chandra Babu M  
Partner  
M.No. 227849



Place: Hyderabad  
Date: 14<sup>th</sup> February, 2019