



**Vivimed**

Date: 14/11/2017

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, 2017 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 Unaudited Financial Results (Standalone & Consolidated) for the Quarter and half year ended September 30, 2017 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, 2017.

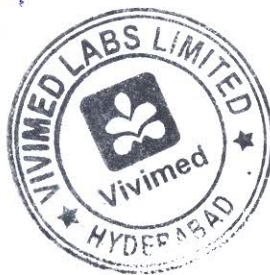
An earnings related presentation including business highlights will be uploaded on the company's website [www.vivimedlabs.com](http://www.vivimedlabs.com)

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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**Corporate Office:**

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**VIVIMED LABS LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2017**

Rs. in Lacs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Previous Year ended 31.03.2017
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	<b>Income From Operations</b>						
	Gross Sales	28,250.00	32,275.10	30,237.31	60,525.09	67,149.86	1,48,110.04
	Less Duties	-	477.67	400.83	477.67	630.34	1,918.92
1	Net Sales / Income from Operations (Net of Excise Duty)	28,250.00	31,797.42	29,836.48	60,047.42	66,519.52	1,46,191.12
2	Other Income	61.24	265.93	92.09	327.17	268.69	805.04
3	<b>Total Revenue (1+2)</b>	<b>28,311.24</b>	<b>32,063.35</b>	<b>29,928.57</b>	<b>60,374.58</b>	<b>66,788.21</b>	<b>1,46,996.16</b>
4	<b>Expenses</b>						
a	Cost of material consumed	11,383.40	12,204.51	14,290.03	23,587.91	31,065.38	56,583.13
b	Purchases of Stock-in-Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(643.52)	1,542.11	(862.15)	898.59	(443.91)	(2,954.62)
d	Employee Benefit Expenses	4,438.89	4,276.56	4,141.09	8,715.45	9,155.86	18,934.31
e	Finance Costs	2,135.52	2,422.98	1,494.21	4,558.50	3,015.05	6,551.77
f	Depreciation and Amortisation Expenses	1,608.47	1,255.60	1,493.79	2,864.08	3,078.19	5,827.75
g	Other Expenses	6,803.80	7,050.78	6,237.42	13,854.58	14,203.92	32,457.24
h	Other Comprehensive (Income)/Losses	7.01	76.52		83.53		
	<b>Total Expenses</b>	<b>25,733.59</b>	<b>28,829.06</b>	<b>26,794.39</b>	<b>54,562.65</b>	<b>60,074.49</b>	<b>1,17,399.58</b>
5	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>2,577.65</b>	<b>3,234.29</b>	<b>3,134.18</b>	<b>5,811.93</b>	<b>6,713.72</b>	<b>29,596.58</b>
6	Extraordinary items						
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>2,577.65</b>	<b>3,234.29</b>	<b>3,134.18</b>	<b>5,811.93</b>	<b>6,713.72</b>	<b>29,596.58</b>
8	Extraordinary items						
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>2,577.65</b>	<b>3,234.29</b>	<b>3,134.18</b>	<b>5,811.93</b>	<b>6,713.72</b>	<b>29,596.58</b>
10	<b>Tax expenses</b>						
	Current Taxes	330.06	843.82	448.96	1,173.88	1,242.57	7,409.46
	Deferred Taxes	40.79	-	-	40.79	-	12.72
		370.85	843.82	448.96	1,214.67	1,242.57	7,422.18
11	<b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>2,206.80</b>	<b>2,390.47</b>	<b>2,685.23</b>	<b>4,597.27</b>	<b>5,471.15</b>	<b>22,174.40</b>
12	Profit/(Loss) from discontinued operations						
13	Tax expenses of discontinued operations						
14	Profit/(Loss) from the discontinued operations(after tax) (12-13)						
15	<b>Profit/(Loss) for the period /Year</b>	<b>2,206.80</b>	<b>2,390.47</b>	<b>2,685.23</b>	<b>4,597.27</b>	<b>5,471.16</b>	<b>22,174.40</b>
16	Minority Interest						
17	<b>Net Profit / Loss after taxes and Minority Interest (15-16)</b>	<b>2,206.80</b>	<b>2,390.47</b>	<b>2,685.23</b>	<b>4,597.27</b>	<b>5,471.16</b>	<b>22,174.40</b>
18	Paid up Equity Share Capital	1,639.73	1,639.73	1,620.38	1,639.73	1,620.38	1,620.38
19	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year			66,969.33			66,969.33
20	<b>Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)</b>						
	(a) Basic	2.69	2.92	3.31	5.61	6.75	27.05
	(b) Diluted	2.64	2.86	3.22	5.50	6.55	26.55

1. The above Consolidated Unaudited Financial Results for the Quarter & Half Year ended 30.09.2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2017

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 (iii) Vivimed life sciences 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) Holliday International Limited,UK (ix) Uquifa Mexico S.A. de C.V.& (X).Vivimed Labs(Mascarene) Ltd

3. As per Accounting Standard 17 on Segment Reporting (AS-17), results of the two Segments "Specialty Chemicals" and "Pharma" are reported.

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

Place : Hyderabad  
Date : 14.11.2017



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR



**VIVIMED LABS LIMITED**

**SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS AND CAPITAL EMPLOYED**

Rs.in Lacs

Particulars	3 Months Ended			Half Year Ended		FY 17
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31-03-2017
	(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	5,113.28	5,395.36	8,106.78	10,508.64	16,105.45	45,152.82
b.Pharma Business	23,136.71	26,402.06	21,729.71	49,538.78	50,414.08	1,01,038.30
<b>Total</b>	<b>28,250.00</b>	<b>31,797.42</b>	<b>29,836.48</b>	<b>60,047.42</b>	<b>66,519.53</b>	<b>1,46,191.12</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>28,250.00</b>	<b>31,797.42</b>	<b>29,836.48</b>	<b>60,047.42</b>	<b>66,519.52</b>	<b>1,46,191.12</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>						
a.Speciality Chemicals Business	2,203.12	1,526.74	2,070.50	3,729.86	3,589.65	21,710.76
b.Pharma Business	2,510.05	4,130.53	2,557.89	6,640.57	6,139.12	14,437.59
<b>Total</b>	<b>4,713.17</b>	<b>5,657.27</b>	<b>4,628.39</b>	<b>10,370.44</b>	<b>9,728.77</b>	<b>36,148.35</b>
Less: 1.Interest	2,135.52	2,422.98	1,494.21	4,558.50	3,015.05	6,551.77
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>2,577.65</b>	<b>3,234.29</b>	<b>3,134.18</b>	<b>5,811.93</b>	<b>6,713.72</b>	<b>29,596.58</b>
<b>3. Capital Employed</b>						
a.Speciality Chemicals Business	1,03,008.42	99,494.26	71,716.20	1,03,008.42	71,716.20	99,114.25
b.Pharma Business	1,02,204.73	65,503.29	87,253.78	1,02,204.73	87,253.78	63,492.83
	<b>2,05,213.15</b>	<b>1,64,997.55</b>	<b>1,58,969.98</b>	<b>2,05,213.15</b>	<b>1,58,969.98</b>	<b>1,62,607.08</b>
a.Segment Assets	2,49,329.37	2,07,252.29	2,06,552.26	2,49,329.37	2,05,232.25	2,06,552.26
b.Segment Liabilities	1,28,137.96	1,35,262.55	1,34,162.55	1,28,137.96	1,32,263.59	1,34,162.55

Place : Hyderabad

Date : 14.11.2017



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**VIVIMED LABS LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2017**

Rs.in Lacs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Previous Year ended 31.03.2017
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
	<b>Income From Operations</b>						
1	Gross Sales	6,114.65	7,113.27	6,976.05	13,227.92	14,637.83	58,902.70
	Less : Duties		477.67	204.83	477.67	630.34	1,918.92
		<b>6,114.65</b>	<b>6,635.60</b>	<b>6,771.22</b>	<b>12,750.25</b>	<b>14,007.49</b>	<b>56,983.78</b>
2	Other Income	0.23	35.07	0.34	35.30	1.04	234.12
3	<b>Total Revenue (1+2)</b>	<b>6,114.88</b>	<b>6,670.67</b>	<b>6,771.56</b>	<b>12,785.55</b>	<b>14,008.53</b>	<b>57,217.90</b>
4	<b>Expenses</b>						
a	Cost of material consumed	2,414.00	2,552.72	2,746.31	4,966.72	6,842.32	18,219.17
b	Purchases of Stock- in- Trade			-	-	-	-
c	Changes in inventories of finished goods work in progress and stock- in-Trade	(589.51)	(119.08)	236.63	(708.59)	(731.67)	(226.08)
d	Employee Benefit Expenses	919.54	693.83	557.60	1,613.37	1,180.20	4,159.88
e	Finance Costs	1,297.55	1,214.95	1,157.77	2,512.51	2,290.15	5,354.99
f	Depreciation and Amortisation Expenses	493.62	447.07	441.25	940.69	957.73	2,683.21
g	Other Expenses	1,360.67	1,600.67	1,421.33	2,961.35	2,985.91	8,882.53
h	Other Comprehensive (Income)/Losses - Ind AS	7.01	76.52		83.53		
	<b>Total Expenses</b>	<b>5,902.89</b>	<b>6,466.68</b>	<b>6,560.89</b>	<b>12,369.57</b>	<b>13,524.64</b>	<b>39,073.70</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>211.99</b>	<b>203.99</b>	<b>210.67</b>	<b>415.98</b>	<b>483.88</b>	<b>18,144.20</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>211.99</b>	<b>203.99</b>	<b>210.67</b>	<b>415.98</b>	<b>483.88</b>	<b>18,144.20</b>
8	Extraordinary items	-	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>211.99</b>	<b>203.99</b>	<b>210.67</b>	<b>415.98</b>	<b>483.88</b>	<b>18,144.20</b>
10	<b>Tax Expenses</b>						
	Current Taxes	42.50	40.80	42.13	83.30	96.78	4,812.11
	Deferred Taxes	-	-	-	-	-	64.19
	Tax Expenses	42.50	40.80	42.13	83.30	96.78	4,876.30
11	<b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>169.49</b>	<b>163.19</b>	<b>168.54</b>	<b>332.68</b>	<b>387.10</b>	<b>13,267.90</b>
12	Profit /(Loss) from discontinued operations	-	-	-	-	-	-
13	Tax expenses of discontinued operations	-	-	-	-	-	-
14	Profit/(Loss) from the discontinued operations(after tax) (12-13)	-	-	-	-	-	-
15	<b>Profit/(Loss) for the period /Year</b>	<b>169.49</b>	<b>163.19</b>	<b>168.54</b>	<b>332.68</b>	<b>387.10</b>	<b>13,267.90</b>
16	Minority Interest	-	-	-	-	-	-
17	<b>Net Profit / Loss after taxes and Minority Interest (15-16)</b>	<b>169.49</b>	<b>163.19</b>	<b>168.54</b>	<b>332.68</b>	<b>387.10</b>	<b>13,267.90</b>
18	Paid up Equity Share Capital	1,639.73	1,639.73	1,620.38	1,639.73	1,620.38	1,620.38
19	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						49,491.17
20	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)						
	(a) Basic	0.21	0.20	0.21	0.41	0.47	16.38
	(b) Diluted	0.20	0.20	0.20	0.40	0.46	15.89

1. The above Standalone Audited Financial Results for the Quarter and half year ended September 30, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2017. 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.As per Accounting Standard 17 on Segment Reporting (AS-17), results of the two Segments "Specialty Chemicals" and "Pharma" are reported.

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

4. The QOQ-H1 FY 17 is regrouped and reclassified on account of amalgamation of subsidiaries hence not comparable to the earlier published results.

Place : Hyderabad  
 Date : 14.11.2017



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
 MANAGING DIRECTOR



**VIVIMED LABS LIMITED**  
**SEGMENT-WISE STANDALONE FINANCIAL RESULTS AND CAPITAL EMPLOYED**

Rs. in Lacs

Particulars	Quarter Ended			Half Year Ended		YEAR ENDED
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(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	1,678.48	1,660.95	4,500.61	3,339.43	9,931.22	32,030.31
b.Pharma Business	4,436.17	4,974.65	2,270.61	9,410.81	4,076.27	24,953.46
<b>Total</b>	<b>6,114.65</b>	<b>6,635.60</b>	<b>6,771.22</b>	<b>12,750.25</b>	<b>14,007.49</b>	<b>56,983.78</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>6,114.65</b>	<b>6,635.60</b>	<b>6,771.22</b>	<b>12,750.25</b>	<b>14,007.49</b>	<b>56,983.78</b>
<b>2. Segment Results (Profit) (+) / Loss (-)</b> before tax and interest from each segment						
a.Speciality Chemicals Business	570.18	160.33	1,020.92	730.51	2,199.39	19,398.06
b.Pharma Business	939.36	1,258.61	347.53	2,197.97	574.65	4,101.12
<b>Total</b>	<b>1,509.54</b>	<b>1,418.94</b>	<b>1,368.44</b>	<b>2,928.49</b>	<b>2,774.04</b>	<b>23,499.18</b>
Less: 1.Interest	1,297.55	1,214.95	1,157.77	2,512.51	2,290.14	5,354.98
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>211.99</b>	<b>203.99</b>	<b>210.67</b>	<b>415.98</b>	<b>483.88</b>	<b>18,144.20</b>
<b>3. Capital Employed</b>						
a.Speciality Chemicals Business	70,805.63	77,330.89	75,748.93	70,805.63	75,748.93	77,550.04
b.Pharma Business	38,666.71	39,256.25	51,558.51	38,666.71	51,558.51	38,873.91
	<b>1,09,472.33</b>	<b>1,16,587.14</b>	<b>1,27,307.43</b>	<b>1,09,472.33</b>	<b>1,27,307.43</b>	<b>1,16,423.95</b>
<b>4.</b>						
a.Segment Assets	1,20,917.18	1,37,526.17	1,36,429.14	1,20,917.18	1,32,526.17	1,36,429.14
b. Segment Liabilities	70,932.27	82,412.35	81,517.55	70,932.27	79,219.26	81,517.55



**VIVIMED LABS LIMITED**
**UNAUDITED STANDALONE & CONSOLIDATED BALANCE SHEET AS AT 30.09.2017**

S.No	Particulars	STANDALONE		CONSOLIDATED	
		As at	As at	As at	As at
		30.09.2017 (Unaudited)	31.03.2017 (Audited)	30.09.2017 (Unaudited)	31.03.2017 (Audited)
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders funds				
	(a) Share Capital				
	i) Equity Share Capital	1,639.73	1,620.38	1,639.73	1,620.38
	ii) Equity Share Capital - JV			1,413.29	
	iii) Preference Share capital			27,775.96	
	(b) Reserves and Surplus	53,905.31	53,291.17	90,614.63	70,769.33
	(c) Money Received against Share Warrants				
	<b>Sub Total Shareholders Funds</b>	<b>55,545.04</b>	<b>54,911.55</b>	<b>1,21,443.61</b>	<b>72,389.71</b>
2	<b>Non-current liabilities</b>				
	a) Long-term borrowings	14,772.43	18,831.02	41,393.33	45,269.63
	(b) Deferred tax liabilities (net)	3,176.06	3,236.96	1,083.93	963.50
	(c) Other long-term liabilities	8,512.59	9,024.10	4,806.55	5,980.66
	(d) Long-term provisions	310.36	355.86	352.59	362.84
	<b>Sub-total - Non-current liabilities</b>	<b>26,771.45</b>	<b>31,447.95</b>	<b>47,636.39</b>	<b>52,576.62</b>
3	<b>Current liabilities</b>				
	(a) Short-term borrowings	27,408.03	30,064.56	36,385.35	37,640.75
	(b) Trade payables	2,524.30	4,050.17	13,974.03	15,241.03
	(c) Other current liabilities	8,657.62	8,531.42	19,390.67	18,624.96
	(d) Short-term provisions	6,277.28	7,423.59	10,751.52	10,079.19
	<b>Sub-total - Current liabilities</b>	<b>44,867.23</b>	<b>50,069.75</b>	<b>80,501.57</b>	<b>81,585.93</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,27,183.72</b>	<b>1,36,429.25</b>	<b>2,49,581.57</b>	<b>2,06,552.26</b>
<b>(B)</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets				
	(i) Tangible Assets	34,407.40	38,212.13	71,865.46	65,287.59
	(ii) Intangible Assets	5,004.75	5,080.75	28,706.79	22,652.95
	(iii) Capital work in progress	6,143.52	5,864.06	8,139.27	7,612.59
	(b) Non Current Investment	14,754.08	8,326.55	5,266.23	252.00
	(c) Long Term Loans and advances				
	(d) Other Non Current Assets	21.97	22.92	22.26	23.20
	<b>Sub-total - Non-current assets</b>	<b>60,331.72</b>	<b>57,506.41</b>	<b>1,14,000.01</b>	<b>95,828.33</b>
2	<b>Current Assets</b>				
	(a) Inventories	28,941.59	28,566.12	50,110.41	48,396.78
	(b) Trade receivables	17,028.38	22,685.61	25,575.10	20,214.35
	(c) Cash and cash equivalents	1,058.90	1,555.54	24,745.66	5,547.28
	(d) Short-term loans and advances	19,230.00	25,522.43	34,398.16	35,653.08
	(e) Other current assets	593.14	593.14	752.23	912.45
	<b>Sub-total - Current assets</b>	<b>66,851.99</b>	<b>78,922.84</b>	<b>1,35,581.56</b>	<b>1,10,723.94</b>
	<b>TOTAL - ASSETS</b>	<b>1,27,183.72</b>	<b>1,36,429.25</b>	<b>2,49,581.57</b>	<b>2,06,552.26</b>
		0.00	0.00	(0.00)	(0.00)







**CHANDRA BABU NAIDU & CO.,**  
CHARTERED ACCOUNTANTS  
Plot No. 12, "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

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Mob. : +91-97032 24490  
E-mail : chandrababu.ca@gmail.com

LIMITED REVIEW REPORT - CONSOLIDATED FINANCIAL RESULTS

Review Report to  
The Board of Directors  
Vivimed Labs Limited  
Hyderabad

**Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2017**

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 September 30<sup>th</sup>, 2017 and year to date from April 1<sup>st</sup> 2017 to September 30<sup>th</sup> 2017 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, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion 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.





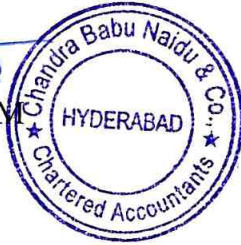
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4. The accompanying Ind AS financial results and other financial information for the corresponding quarter ended September 30<sup>th</sup>, 2016 and year to date from April 01<sup>st</sup>, 2016 to September 30<sup>th</sup>, 2016 have not been reviewed and presented solely based on the information compiled by management and has been approved by the Board of Directors.

For Chandra Babu Naidu & Co.,  
Chartered Accountants  
FRN: 016016S

  
Chandra Babu M  
Partner  
M.No. 227849



Place: Hyderabad  
Date: 14-11-2017





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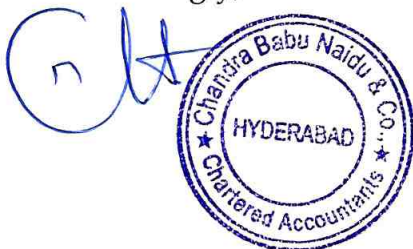
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LIMITED REVIEW REPORT

Review Report to  
The Board of Directors  
M/s. Vivimed Labs Limited  
Hyderabad

**Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2017**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of M/s. Vivimed Labs Limited for the quarter ended 30<sup>th</sup> September, 2017 and year to date from April 1<sup>st</sup> 2017 to September 30<sup>th</sup> 2017 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.
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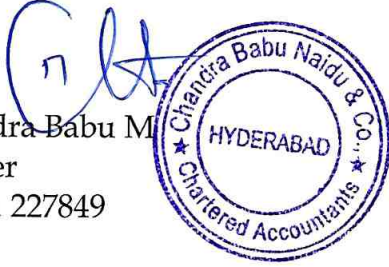
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For Chandra Babu Naidu & Co.,  
Chartered Accountants  
FRN: 016016S

Chandra Babu M  
Partner  
M.No. 227849



Place: Hyderabad  
Date: 14-11-2017