

Date: 14/02/2018



**Vivimed**

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 Wednesday, February 14, 2018 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, 2017 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, 2017.
3. Retirement of Chief Financial Officer ( CFO):

Mr.Ramesh Challa, has ceased to be CFO of the company who has retired from the services of the company on attaining the age of superannuation.

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.**

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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 & 9 MONTHS ENDED 31.12.2017**

Rs in Lacs

Sl. No.	Particulars	3 Months Ended			9Months Ended		Previous Year Ended 31.03.2017 (Audited)
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	
	<b>Income From Operations</b>						
	Revenue from operations	29,957.66	28,250.00	36,003.31	90,005.08	1,02,522.82	1,46,191.12
1	<b>Net Sales / Income from Operations (Net of Excise Duty)</b>	<b>29,957.66</b>	<b>28,250.00</b>	<b>36,003.31</b>	<b>90,005.08</b>	<b>1,02,522.82</b>	<b>1,46,191.12</b>
2	Other Income	311.66	61.24	307.88	673.73	576.57	805.04
3	<b>Total Revenue (1+2)</b>	<b>30,269.32</b>	<b>28,311.24</b>	<b>36,311.19</b>	<b>90,678.81</b>	<b>1,03,099.39</b>	<b>1,46,996.16</b>
4	<b>Expenses</b>						
a	Cost of material consumed	13,116.94	11,383.40	13,827.91	36,501.53	44,893.30	56,583.13
b	Purchases of Stock-in-Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(298.03)	(643.52)	(1,291.63)	600.57	(1,735.54)	(2,954.62)
d	Employee Benefit Expenses	5,231.91	4,438.89	5,008.86	13,947.36	14,164.71	18,934.31
e	Finance Costs	1,718.26	2,135.52	1,733.95	6,311.67	4,748.99	6,551.77
f	Depreciation and Amortisation Expenses	1,393.93	1,608.47	1,547.07	4,258.01	4,568.07	5,827.75
g	Other Expenses	6,995.22	6,803.80	8,457.43	21,129.64	22,661.36	32,457.24
h	Other Comprehensive (Income)/Losses	22.06	7.01		29.07		
	<b>Total Expenses</b>	<b>28,180.29</b>	<b>25,733.59</b>	<b>29,283.59</b>	<b>82,777.85</b>	<b>89,300.89</b>	<b>1,17,399.58</b>
5	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>2,089.03</b>	<b>2,577.65</b>	<b>7,027.60</b>	<b>7,900.96</b>	<b>13,798.50</b>	<b>29,596.58</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>2,089.03</b>	<b>2,577.65</b>	<b>7,027.60</b>	<b>7,900.96</b>	<b>13,798.50</b>	<b>29,596.58</b>
8	Extraordinary items	-	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>2,089.03</b>	<b>2,577.65</b>	<b>7,027.60</b>	<b>7,900.96</b>	<b>13,798.50</b>	<b>29,596.58</b>
10	<b>Tax expenses</b>						
	Current Taxes	62.78	330.06	1,856.79	1,236.66	3,099.36	7,409.46
	Deferred Taxes	(65.32)	40.79		(24.54)		12.72
		(2.55)	370.85	1,856.79	1,212.12	3,099.36	7,422.18
11	<b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>2,091.57</b>	<b>2,206.80</b>	<b>5,170.81</b>	<b>6,688.84</b>	<b>10,699.15</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>2,091.57</b>	<b>2,206.80</b>	<b>5,170.81</b>	<b>6,688.84</b>	<b>10,699.15</b>	<b>22,174.40</b>
16	Minority Interest	-	-	-	-	-	-
17	<b>Net Profit / Loss after taxes and Minority Interest (15-16)</b>	<b>2,091.57</b>	<b>2,206.80</b>	<b>5,170.81</b>	<b>6,688.84</b>	<b>10,699.15</b>	<b>22,174.40</b>
18	Paid up Equity Share Capital	1,650.48	1,639.73	1,620.38	1,650.48	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	2.53	2.69	6.38	8.11	13.21	27.37
	(b) Diluted	2.50	2.64	6.19	8.01	12.81	26.55

1. The above Consolidated Unaudited Financial Results for the Quarter & 9 Months ended 31.12.2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2018

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) Holliday International Limited,UK & (ix) Uquifa Mexico S.A. de C.V.(x) Vivimed Labs (Mascarene) Ltd and its Indian subsidiary (i) Vivimed life sciences pvt 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.



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

Place : Hyderabad  
Date : 14.02.2018

VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS AND CAPITAL EMPLOYED

Rs in Lacs

Particulars	3 Months Ended			9 Months ended		FY 17 31-03-2017 (Audited)
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	4,639.09	5,113.28	7,061.54	15,147.73	23,670.17	45,152.82
b.Pharma Business	25,318.57	23,136.71	28,941.76	74,857.34	78,852.65	1,01,038.30
<b>Total</b>	<b>29,957.66</b>	<b>28,250.00</b>	<b>36,003.31</b>	<b>90,005.08</b>	<b>1,02,522.82</b>	<b>1,46,191.12</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>29,957.66</b>	<b>28,250.00</b>	<b>36,003.31</b>	<b>90,005.08</b>	<b>1,02,522.82</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	1,729.19	2,203.12	1,419.05	4,908.94	5,008.70	21,710.76
b.Pharma Business	2,078.10	2,510.05	7,342.50	9,303.69	13,538.80	14,437.59
<b>Total</b>	<b>3,807.29</b>	<b>4,713.17</b>	<b>8,761.55</b>	<b>14,212.63</b>	<b>18,547.50</b>	<b>36,148.35</b>
Less: 1.Interest	1,718.26	2,135.52	1,733.95	6,311.67	4,748.99	6,551.77
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>2,089.03</b>	<b>2,577.65</b>	<b>7,027.60</b>	<b>7,900.96</b>	<b>13,798.50</b>	<b>29,596.58</b>
<b>3. Capital Employed</b>						
a.Speciality Chemicals Business	1,06,166.42	1,03,008.42	72,216.23	1,06,166.42	72,216.23	99,114.25
b.Pharma Business	1,06,742.73	1,02,204.73	93,253.78	1,06,742.73	93,253.78	63,492.83
	<b>2,12,909.15</b>	<b>2,05,213.15</b>	<b>1,65,470.01</b>	<b>2,12,909.15</b>	<b>1,65,470.01</b>	<b>1,62,607.08</b>
a.Segment Assets	2,52,329.37	2,49,329.37	2,14,624.85	2,52,329.37	2,14,624.85	2,06,552.26
b.Segment Liabilities	1,30,815.96	1,28,137.96	1,43,790.05	1,30,815.96	1,43,790.05	1,34,162.55



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

Place : Hyderabad  
Date : 14.02.2018

**VIVIMED LABS LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31.12.2017**

Rs in Lacs

Sl. No.	Particulars	3 Months Ended			9Months Ended		Previous Year Ended 31.03.2017
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
	<b>Income From Operations</b>						
1	Revenue from Operations	6,589.28	6,114.65	13,952.42	19,339.53	34,375.36	56,983.78
	<b>Net Sales / Income from Operations (Net of Excise Duty)</b>	<b>6,589.28</b>	<b>6,114.65</b>	<b>13,952.42</b>	<b>19,339.53</b>	<b>34,375.36</b>	<b>56,983.78</b>
2	Other Income	12.27	0.23	51.14	47.57	69.87	234.12
3	<b>Total Revenue (1+2)</b>	<b>6,601.55</b>	<b>6,114.88</b>	<b>14,003.56</b>	<b>19,387.10</b>	<b>34,445.23</b>	<b>57,217.90</b>
4	<b>Expenses</b>						
a	Cost of material consumed	3,329.97	2,414.00	3,960.25	8,296.69	14,871.67	18,219.17
b	Purchases of Stock- in- Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(938.63)	(589.51)	(138.23)	(1,647.22)	(689.71)	(226.08)
d	Employee Benefit Expenses	883.71	919.54	999.42	2,497.08	3,039.34	4,159.88
e	Finance Costs	1,282.16	1,297.55	1,362.26	3,794.67	3,923.07	5,354.99
f	Depreciation and Amortisation Expenses	473.59	493.62	755.67	1,414.28	2,120.34	2,683.21
g	Other Expenses	1,334.10	1,360.67	1,859.84	4,371.96	5,993.46	8,882.53
h	Other Comprehensive (Income)/Losses - Ind AS	22.06	7.01		29.07		
	<b>Total Expenses</b>	<b>6,386.96</b>	<b>5,902.89</b>	<b>8,799.21</b>	<b>18,756.53</b>	<b>29,258.17</b>	<b>39,073.70</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>214.59</b>	<b>211.99</b>	<b>5,204.35</b>	<b>630.57</b>	<b>5,187.06</b>	<b>18,144.19</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before extraordinary items and tax (5-6)</b>	<b>214.59</b>	<b>211.99</b>	<b>5,204.35</b>	<b>630.57</b>	<b>5,187.06</b>	<b>18,144.19</b>
8	Extraordinary items	-	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>214.59</b>	<b>211.99</b>	<b>5,204.35</b>	<b>630.57</b>	<b>5,187.06</b>	<b>18,144.19</b>
10	<b>Tax Expenses</b>						
	Current Taxes	42.92	42.50	1,184.77	126.22	1,283.36	4,812.11
	Deferred Taxes	-	-	-	-	-	64.19
	<b>Tax Expenses</b>	<b>42.92</b>	<b>42.50</b>	<b>1,184.77</b>	<b>126.22</b>	<b>1,283.36</b>	<b>4,876.30</b>
11	<b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>171.67</b>	<b>169.49</b>	<b>4,019.58</b>	<b>504.35</b>	<b>3,903.70</b>	<b>13,267.89</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>171.67</b>	<b>169.49</b>	<b>4,019.58</b>	<b>504.35</b>	<b>3,903.70</b>	<b>13,267.89</b>
16	Minority Interest	-	-	-	-	-	-
17	<b>Net Profit / Loss after taxes and Minority Interest (15-16)</b>	<b>171.67</b>	<b>169.49</b>	<b>4,019.58</b>	<b>504.35</b>	<b>3,903.70</b>	<b>13,267.89</b>
18	Paid up Equity Share Capital	1,650.48	1,639.73	1,620.38	1,650.48	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	0.21	4.96	0.61	4.82	16.38
(b)	Diluted	0.21	0.20	4.81	0.60	4.67	15.89

1. The above Standalone Audited Financial Results for the Quarter & 9 Months ended December 31, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2018. 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.

Place : Hyderabad  
Date : 14.02.2018



For VIVIMED LABS LIMITED  
(SANTOSH VARALWAR)  
MANAGING DIRECTOR

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

Rs in Lacs

Particulars	3 Months Ended			9 Months ended			FY 17 31-03-2017 (Audited)
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.12.2016	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)							
a. Speciality Chemicals Business	1,744.15	1,678.48	4,227.12	5,083.59	14,158.33	32,030.31	
b. Pharma Business	4,845.13	4,436.17	9,725.30	14,255.94	20,217.03	24,953.46	
<b>Total</b>	<b>6,589.28</b>	<b>6,114.65</b>	<b>13,952.42</b>	<b>19,339.53</b>	<b>34,375.36</b>	<b>56,983.78</b>	
Less, Inter Segment Revenue							
<b>Net sales / Income from Operations</b>	<b>6,589.28</b>	<b>6,114.65</b>	<b>13,952.42</b>	<b>19,339.53</b>	<b>34,375.36</b>	<b>56,983.78</b>	
<b>2. Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>							
a. Speciality Chemicals Business	587.14	590.18	1,013.92	1,337.66	3,213.31	19,398.06	
b. Pharma Business	909.61	919.36	5,552.70	3,087.59	5,896.82	4,101.12	
<b>Total</b>	<b>1,496.76</b>	<b>1,509.54</b>	<b>6,566.62</b>	<b>4,425.24</b>	<b>9,110.13</b>	<b>23,499.18</b>	
Less: 1. Interest	1,282.16	1,297.55	1,362.26	3,794.67	3,923.07	5,354.98	
2. Other Un-allocable Expenditure							
3. Un-allocable Income							
<b>Total Profit Before Tax</b>	<b>214.59</b>	<b>211.99</b>	<b>5,204.35</b>	<b>630.57</b>	<b>5,187.06</b>	<b>18,144.19</b>	
<b>3. Capital Employed</b>							
a. Speciality Chemicals Business	71,063.53	70,805.63	76,173.81	71,063.53	76,173.81	77,550.04	
b. Pharma Business	41,011.16	38,666.71	54,378.81	41,011.16	54,378.81	38,873.91	
	<b>1,12,074.69</b>	<b>1,09,472.34</b>	<b>1,30,552.62</b>	<b>1,12,074.69</b>	<b>1,30,552.62</b>	<b>1,16,423.95</b>	
<b>4.</b>							
a. Segment Assets	1,29,826.17	1,20,917.18	1,77,869.72	1,29,826.17	1,77,869.72	1,36,429.14	
b. Segment Liabilities	84,412.35	70,932.27	1,21,913.06	84,412.35	1,21,913.06	81,517.55	



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

Place : Hyderabad  
Date : 14.02.2018



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

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E-mail : chandrababu.ca@gmail.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 31st December, 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 31<sup>st</sup> December, 2017, and year to date from April 1<sup>st</sup> 2017 to December 31<sup>st</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<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 2018. 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.






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

Tel. : (91-40) 2311 9499  
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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 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.
5. The accompanying Ind AS financial results and other financial information for the corresponding quarter and Nine months ended December 31<sup>st</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<sup>th</sup> February 2018



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

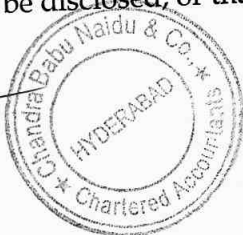
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LIMITED REVIEW REPORT

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

Limited Review Report for the quarter and nine months ended 31st December, 2017

1. We have reviewed the accompanying statement of unaudited Standalone financial results ("the Statement") of M/s. Vivimed Labs Limited for the quarter ended 31st December, 2017 and year to date from April 1st 2017 to December 31st 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 5th, 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 in their meeting held on 14th February 2018. 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.
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 financial results prepared in accordance with applicable Ind AS 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 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.








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5. The accompanying Ind AS financial results and other financial information for the corresponding quarter ended December 31<sup>st</sup>, 2016 and year to date from April 01<sup>st</sup> 2016 to December 31<sup>st</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: 14-02-2018