



Vivimed

Date: 14.11.2020

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, 2020 inter alia, have approved / resolved/ taken note of the following:

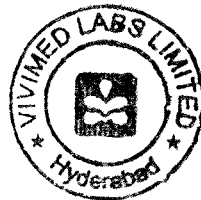
1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 considered and approved the submission of the Un-audited Financial Results (Standalone & Consolidated) for the Quarter and half year ended September 30, 2020 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, 2020.

You are requested to take note of the above.

Yours faithfully

For **VIVIMED LABS LIMITED**


SANTOSH VARALWAR
MANAGING DIRECTOR



VIVIMED LABS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2020

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ended			H1 FY21	H1 FY20	YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<i>Income From Operations</i>						
1	Revenue from operations	22,174.50	32,278.71	28,107.02	54,453.20	62,527.70	1,05,879.73
	Total revenue from operations	22,174.50	32,278.71	28,107.02	54,453.20	62,527.70	1,05,879.73
2	Other Income	189.21	180.53	247.89	369.75	374.50	825.74
3	Total Revenue (1+2)	22,363.71	32,459.24	28,354.91	54,822.95	62,902.19	1,06,705.47
4	Expenses						
a	Cost of material consumed	10,029.04	13,098.00	13,850.91	23,127.05	28,011.07	48,324.35
b	Purchases of Stock-in-Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(1,584.33)	393.56	(114.41)	-1,190.77	1,563.93	(2,069.08)
d	Employee Benefit Expenses	5,337.05	6,167.22	4,999.68	11,504.27	11,132.06	23,335.72
e	Finance Costs	1,365.43	1,488.12	1,558.58	2,853.55	2,769.35	5,889.15
f	Depreciation and Amortisation Expenses	1,755.64	1,728.97	1,689.69	3,484.61	3,384.81	6,694.58
g	Other Expenses	6,852.10	7,961.78	9,717.27	14,813.88	18,057.30	35,478.22
	Total Expenses	23,754.93	30,837.66	31,701.72	54,592.60	64,918.51	1,17,652.94
5	Profit before tax (3-4)	(1,391.23)	1,621.58	(3,346.81)	230.35	(2,016.32)	(10,947.48)
6	Tax expenses						
	Current Taxes	(29.32)	337.88	(747.76)	308.56	(434.02)	379.88
	Deferred Taxes			36.23	0.00	38.17	(415.83)
	Total tax expenses	(29.32)	337.88	(711.53)	308.56	(395.84)	(35.95)
7	Profit for the period / year before non-controlling interest (5-6)	(1,361.90)	1,283.69	(2,635.28)	(78.21)	(1,620.47)	(10,911.52)
8	Non-controlling interest						
9	Profit for the period/ year (7-8)	(1,361.90)	1,283.69	(2,635.28)	(78.21)	(1,620.47)	(10,911.52)
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax						
	Items that will be reclassified to profit or loss, net of tax						
	Total other comprehensive income						
11	Non-controlling interest						
12	Other comprehensive income attributable to shareholders(10+ 11)						
	Total comprehensive income attributable to:						
	Shareholders of the Company	(1,361.90)	1,283.69	(2,635.28)	(78.21)	(1,620.47)	(10,911.52)
	Non-controlling interest						
	Total Comprehensive income	(1,361.90)	1,283.69	(2,635.28)	(78.21)	(1,620.47)	(10,911.52)
13	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28	1,650.48	1,658.28
14	Other equity						
15	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)						
	(a) Basic	(1.64)	1.55	(3.18)	(0.09)	(1.95)	(13.16)
	(b) Diluted	(1.59)	1.50	(3.09)	(0.09)	(1.90)	(12.77)

1. The above Consolidated Unaudited Financial Results for the Quarter & half year ended 30.09.2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2020. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified opinion thereon.

2. Consolidated Results are combined numbers of Vivimed Labs Limited and its direct wholly owned subsidiaries, viz., (i) Finosa Pharma Pvt Limited (ii) Vivimed Speciality chemicals Pvt Ltd and its wholly owned foreign subsidiaries viz: (i) Vivimed Labs USA, Inc., (ii) Vivimed Labs Mauritius Limited (iii) Vivimed Holdings Limited and its Step-down subsidiaries (iv) Vivimed Labs UK Limited, (v) Vivimed Labs Spain, S.L (vi) Union Quimico Farmaceutico S.A.U., Spain, (vii) Holiday International Limited, UK & (viii) Uquifa Mexico S.A. de C.V. (ix) UQUIFA Sciences (MASCARENE) Ltd (x) Sonens Chemicals Ltd (xi) Sonens Research Ltd and its wholly owned Indian subsidiary (xii) UQUIFA India Private Limited.

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

4. 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").

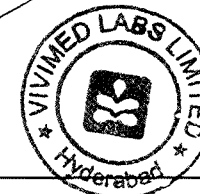
5. COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption. In assessing the recoverability of receivables and other financial assets, the Group has considered internal and external information upto the date of approval of these consolidated financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.

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

Place : Hyderabad
 Date : 14.11.2020

For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
 MANAGING DIRECTOR



VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2020

Rs. In lakhs

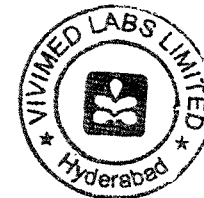
Particulars	3 Months Ended			H1 FY21	H1 FY20	FY 20
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,057.32	1,198.67	803.54	2,255.99	6,758.48	10,104.85
b.Pharma Business	21,117.17	31,080.04	27,303.47	52,197.21	55,769.22	95,774.88
Total	22,174.50	32,278.71	28,107.02	54,453.20	62,527.70	1,05,879.73
Less, Inter Segment Revenue						
Net sales / Income from Operations	22,174.50	32,278.71	28,107.02	54,453.20	62,527.70	1,05,879.73
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(429.28)	(189.53)	(1,186.63)	(618.81)	95.88	(532.06)
b.Pharma Business	403.48	3,299.23	(601.59)	3,702.71	657.15	(4,526.27)
Total	(25.80)	3,109.70	(1,788.23)	3,083.91	753.03	(5,058.33)
Less: 1.Interest	1,365.43	1,488.12	1,558.58	2,853.55	2,769.35	5,889.15
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	(1,391.23)	1,621.58	(3,346.81)	230.36	(2,016.32)	(10,947.48)

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 : 14.11.2020



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR

Vivimed Labs Limited
Consolidated Statement of Cash Flows
All amounts in Rs. Lakhs

	Six Months Ended 30-09-2020 Un-Audited	Six Months Ended 30-09-2019 Un-Audited
I. Cash flows from operating activities		
Profit before tax	230.40	(2,016.30)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	3,484.61	3,384.80
Amortisation of intangible assets	-	-
Finance costs (including fair value change in financial instruments)	2,853.55	2,769.30
Operating profit before working capital changes	6,568.57	4,137.80
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(1,225.80)	7,846.80
Inventories	(1,329.30)	10,411.50
Loans - current	853.70	(1,012.60)
Other assets	(1,631.85)	(1,238.10)
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	1,323.20	(4,079.50)
Other financial liabilities	4,392.49	(11,924.12)
Other liabilities	111.03	900.45
Provisions	(128.00)	(40.00)
Cash generated from operations	8,934.05	5,002.23
Income taxes paid	(691.69)	(1,377.09)
Net cash generated from/(used in) operating activities	8,242.36	3,625.14
II. Cash flows from investing activities		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	(3,468.05)	1,238.91
Investments made during the year	(5,337.01)	(12.80)
Net cash used in investing activities	(8,805.06)	1,226.11
III. Cash flows from financing activities		
Share issue proceeds	-	93.60
Movement in non-controlling interest	-	(818.20)
Dividend paid & sale of subsidiaries	-	(818.20)
Proceeds from/(repayment of) long-term borrowings, net	(491.35)	(2,458.70)
Proceeds from/(repayment of) short-term borrowings, net	3,229.68	889.60
Interest paid	(2,853.55)	(2,769.30)
Net cash provided by financing activities	(115.23)	(5,063.00)
Net increase in cash and cash equivalents (I+II+III)	(677.93)	(211.75)
Cash and cash equivalents at the beginning of the year	5,048.90	6,346.40
Cash and cash equivalents at the end of the year (refer note below)	4,370.97	6,134.65
Note:		
Cash and cash equivalents comprise:		
Cash on hand	-	82.63
Balances with banks:		
- in current accounts	4,370.97	6,052.02
	4,370.97	6,134.65





VIVIMED LABS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2020

Rs in Lakhs

Sl. No.	Particulars	3 Months Ended			H1 FY 21	H1 FY 20	Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
1	Revenue from Operations	5,939.59	5,353.31	9,962.41	11,292.90	15,873.53	27,660.63
	Total revenue from operations	5,939.59	5,353.31	9,962.41	11,292.90	15,873.53	27,660.63
2	Other Income	136.27	135.68	100.68	271.95	363.22	653.46
3	Total Revenue (1+2)	6,075.87	5,488.99	10,063.08	11,564.86	16,236.76	28,314.09
4	Expenses						
a	Cost of material consumed	2,317.73	2,254.78	5,998.07	4,572.50	8,806.16	15,516.80
b	Purchases of Stock- in- Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	449.28	(63.57)	-208.01	385.71	(45.67)	(486.75)
d	Employee Benefit Expenses	659.73	665.54	749.07	1,325.68	1,474.48	3,186.70
e	Finance Costs	983.43	1,140.06	1,115.39	2,123.50	2,112.90	4,299.86
f	Depreciation and Amortisation Expenses	395.35	393.50	419.06	788.85	847.61	1,656.77
8	Other Expenses	1,215.09	957.85	2,474.64	2,172.94	3,426.71	6,214.68
	Total Expenses	6,020.61	5,348.57	10,548.22	11,369.18	16,622.19	30,388.06
5	Profit before tax (3-4)	55.26	140.41	(485.14)	195.67	(385.43)	(2,073.97)
6	Tax Expenses						
	Current Taxes		23.44	(121.28)	23.44	(96.36)	-
	Deferred Taxes		-	-	-	-	(157.00)
	Total tax expenses	-	23.44	(121.28)	23.44	(96.36)	(157.00)
7	Profit for the period/Year (5-6)	55.26	116.98	(363.85)	172.24	(289.07)	(1,916.97)
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax			-	-	-	-
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
9	Total comprehensive income (7+8)	55.26	116.98	(363.85)	172.24	(289.07)	(1,916.97)
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	Earnings per Share (before Extraordinary Items) (of Rs2/- each)						
	(a) Basic	0.07	0.14	(0.44)	0.21	(0.35)	(2.31)
	(b) Diluted	0.06	0.14	(0.43)	0.20	(0.34)	(2.24)

1. The above Standalone audited Financial Results for the Quarter & half year ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2020. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified opinion thereon.

2. 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").

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

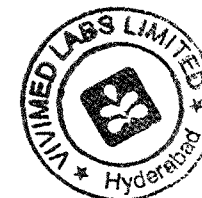
4. COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.

In assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these standalone financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

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

For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR



Place : Hyderabad
Date : 14.11.2020

VIVIMED LABS LIMITED
SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2020

Rs in Lakhs

Particulars	3 Months Ended			H1 FY21	H1 FY20	FY 20
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,057.32	1,198.67	803.54	2,255.99	2,921.98	6,268.34
b.Pharma Business	4,882.27	4,154.64	9,158.86	9,036.91	12,951.57	21,392.28
Total	5,939.59	5,353.31	9,962.41	11,292.90	15,873.55	27,660.63
Less, Inter Segment Revenue						
Net sales / Income from Operations	5,939.59	5,353.31	9,962.41	11,292.90	15,873.55	27,660.63
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(429.28)	(189.53)	(1,186.63)	(618.81)	(954.38)	(1,423.94)
b.Pharma Business	1,467.97	1,470.01	1,816.89	2,937.98	2,681.86	3,649.83
Total	1,038.69	1,280.48	630.25	2,319.17	1,727.48	2,225.89
Less: 1.Interest	983.43	1,140.06	1,115.39	2,123.50	2,112.90	4,299.86
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	55.26	140.41	(485.14)	195.67	(385.43)	(2,073.97)

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 : 14.11.2020

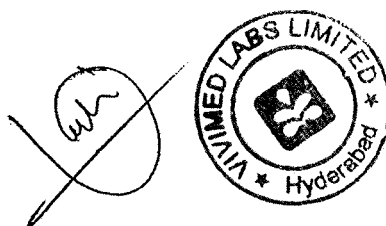


For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR

Vivimed Labs Limited
Standalone Provisional Statement of Cash Flows
All amounts in Rs. Lakhs

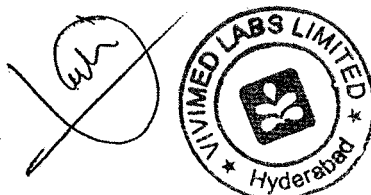
	Six Months Ended 30-09-2020	Six Months Ended 30-09-2019
	Un-Audited	Un-Audited
I. Cash flows from operating activities		
Profit before tax	195.60	(385.40)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	788.85	847.61
Amortisation of intangible assets	-	-
Finance income (including fair value change in financial instruments)	-	0.08
Finance costs (including fair value change in financial instruments)	2,129.53	2,112.90
Operating profit before working capital changes	3,113.99	2,575.19
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	161.73	2,329.82
Inventories	(209.30)	2,347.82
Loans - current	1,321.26	1,098.56
Other assets - current	(1,968.28)	(1,186.55)
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(706.26)	(348.03)
Other financial liabilities	2,334.67	(6,242.94)
Other liabilities	140.72	151.19
Provisions	205.75	(41.64)
Cash generated from operations	4,394.28	683.42
Income taxes paid	(82.08)	(148.98)
Net cash generated from/(used in) operating activities	4,312.20	534.44
II. Cash flows from investing activities		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	(290.98)	2,747.95
Investments made during the year	(0.00)	(1.12)
Interest received (finance income)	-	(0.08)
Net cash used in investing activities	(290.98)	2,746.75
III. Cash flows from financing activities		
Share issue proceeds	-	93.60
Dividend paid	-	-
Proceeds from/(repayment of) long-term borrowings, net	(799.49)	(1,008.30)
Proceeds from/(repayment of) short-term borrowings, net	(1,156.94)	297.30
Interest paid	(2,129.53)	(2,112.90)
Net cash provided by financing activities	(4,085.96)	(2,730.30)
Net increase in cash and cash equivalents (I+II+III)	(64.74)	550.89
Cash and cash equivalents at the beginning of the year	1,108.84	-
Cash and cash equivalents at the end of the year (refer note below)	1,044.10	550.89
Note:		
Cash and cash equivalents comprise:		
Cash on hand		23.49
Balances with banks:		
- in current accounts	1,044.10	527.40
	1,044.10	550.89



VIVIMED LABS LIMITED
Balance Sheet

All amounts in Rs. Lakhs

Particulars	Standalone		Consolidated	
	As at 30 September 2020	As at 31 March 2020	As at 30 September 2020	As at 31 March 2020
	Un-Audited	Audited	Un-Audited	Audited
ASSETS				
Non current assets				
Property, Plant and Equipment	30,741.03	31,360.02	68,497.74	69,819.73
Intangible assets	4,169.20	4,281.70	35,467.98	34,692.55
Capital work in progress	7,132.71	6,976.69	9,457.44	8,927.55
Financial assets			-	
Investments	-	8,750.12	13,908.26	8,571.25
Deferred tax assets, net	8,750.12	-	1,612.66	1,372.70
Other non-current assets	-	-	50.31	50.31
Total non current assets	50,793.06	51,368.53	1,28,994.39	1,23,434.09
Current assets				
Inventories	26,546.40	26,337.12	51,520.13	50,190.75
Financial assets	-			
Trade receivables	8,805.17	8,966.87	26,132.47	24,906.74
Cash and cash equivalents	1,044.10	1,108.84	4,370.97	5,048.85
Loans	5,095.04	6,416.28	7,074.00	7,927.65
Others	-	-	20.00	18.61
Current tax assets, net	1,160.69	1,006.96	1,973.36	1,822.99
Other current assets	13,495.58	11,527.26	9,242.55	7,612.12
Total current assets	56,146.98	55,363.33	1,00,333.50	97,527.72
Total assets	1,06,940.04	1,06,731.86	2,29,327.88	2,20,961.80
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,658.28	1,658.28	1,658.28	1,658.28
Instruments entirely equity in nature	-	-	32,522.05	32,522.05
Other equity	53,825.31	53,730.73	49,200.71	49,278.86
Total equity	55,483.59	55,389.01	83,381.04	83,459.19
Non-controlling interests	-	-	-	-
Non current liabilities				
Financial Liabilities				
Borrowings	5,960.91	6,760.38	46,548.05	47,039.40
Others	11,591.92	12,526.00	10,663.16	9,350.30
Deferred tax liabilities, net	833.21	857.05	-	-
Other Non current liabilities	530.27	664.54	4,169.69	3,563.37
Provisions	590.04	384.34	715.84	513.94
Total non current liabilities	19,506.35	21,192.31	62,096.74	60,467.01
Current liabilities				
Financial Liabilities				
Borrowings	17,616.86	18,773.78	45,081.18	41,851.48
Trade payables	2,375.94	3,082.16	23,973.26	22,650.12
Other financial liabilities	9,445.15	6,176.38	11,036.53	7,956.78
Other current liabilities	352.60	77.60	1,725.68	2,220.74
Provisions	144.31	144.31	3.76	334.00
Current tax liabilities	2,015.24	1,896.31	2,029.70	2,022.50
Total liabilities	31,950.10	30,150.54	83,850.11	77,035.61
Total equity and liabilities	1,06,940.04	1,06,731.86	2,29,327.89	2,20,961.81





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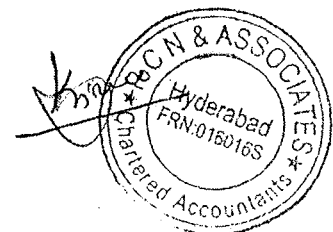
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1) We have reviewed the accompanying statement of unaudited consolidated financial results of Vivimed Labs Limited ("the Company") comprising its Subsidiary (together referred to as "the Group"), and its Consortium for the quarter and half year ended 30th September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").

2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, as amended read with the Circular is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors of the Company. Our responsibility is to express a conclusion 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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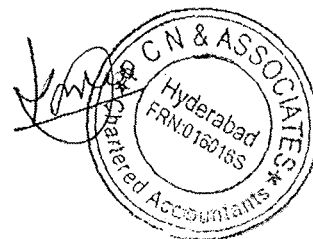
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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4) The statement includes the results of the following entities:

- a) Finoso Pharma Pvt Limited
- b) Vivimed Specialty chemicals Pvt ltd
- c) Vivimed Labs USA, Inc.,
- d) Vivimed Labs Mauritius Limited
- e) Vivimed Holdings Limited
- g) Vivimed Labs UK Limited
- h) Vivimed Labs Spain, S.L.
- i) Union Quimico Farmaceutica S.A.U., Spain
- j) Holliday International Limited,UK
- k) Uquifa Mexico S.A. de C.Y.
- 1) Uquifa Sciences (Mascarene) Ltd
- m) Soncas Chemicals Ltd
- n) Soneas Research Ltd
- o) UQUIFA India Private Limited

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of Management as given in paragraph 6 below, 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.





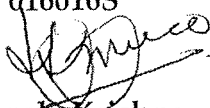
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Our opinion is not modified in respect of these matters.

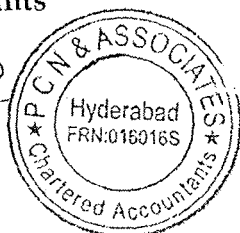
6) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 14 subsidiaries, whose unaudited interim financial results before intercompany eliminations include total assets of Rs. 2840.19 Crores, total revenue of Rs. 445.07 Crores, total net profit/(loss) after tax of Rs. (2.50) Crores and total comprehensive income/(loss) of Rs. (2.50) Crores for the half year ended 30th September ,2020 as considered in the consolidated unaudited financial results which have been reviewed by their management of the respective companies. The Management of these companies has prepared the financial statements and furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of Management and procedures performed by us as stated in paragraph 3 above.

For P C N & Associates
Chartered Accountants
FRN: 016016S


K Gopala Krishna
Partner

M.No. 203605

UDIN: 20203605AAAAFX4438



Date: 14-11-2020

Place: Hyderabad



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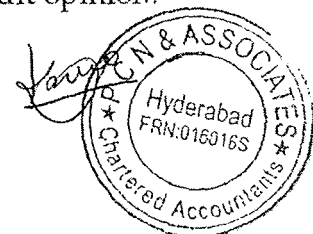
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

We have reviewed the accompanying statement of unaudited standalone financial results of Vivimed Labs Limited ("the Company") for the quarter and half year ended 30th September ,2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the " Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, as amended read with the Circular 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 a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian 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 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



K Gopala Krishna
Partner
M.No. 203605
UDIN: 20203605AAAAFY8303

Date: 14-11-2020
Place: Hyderabad