



**Vivimed**

Date: 14.02.2022

To  
BSE Limited  
P.J.Towers, Dalal Street,  
Mumbai – 400001  
**BSE - Code : 532660**

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**NSE- Symbol: VIVIMEDLAB**

Dear Sir/Madam

**Sub: Outcome of the Meeting of the Board of Directors of the Company – reg.**

The Board of Directors of the Company at its meeting held on February 14, 2022 inter alia, have approved / resolved/ taken note of the following:

1. Appointment of Ms.Aparna Bidarkar, as an Additional (woman) Director (Non-executive cum Independent Director)

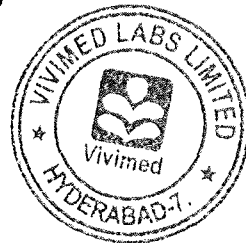
The requisite details of such appointment pursuant to the requirement of Regulation 30 of Listing Regulations read with **SEBI Circular dated September 9, 2015**, are given as Annexure A.

2. Re-constitution of Committees of the Board/change of Composition thereof.
3. Resignation of Mrs.Umanath Varahabhotla, as an Independent Director
4. 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 nine months ended December 31, 2021 attached herewith;
5. Auditors's Limited Review Report on the Un-audited Financial Statements of the Company for the Quarter and nine months ended December 31, 2021.

You are requested to take the aforesaid on record and arrange to disseminate the same for information of the public.

Yours faithfully  
For **VIVIMED LABS LIMITED**

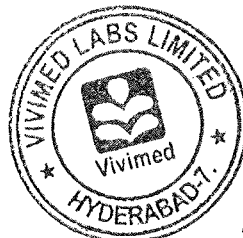
**SANTOSH VARALWAR**  
**MANAGING DIRECTOR**



**Annexure – A**

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr.No.	Particulars	Ms. Aparna Bidarkar
1	Reason for change viz. appointment, resignation, removal death or otherwise	Appointment of Ms.Aparna Bidarkar as an Additional Director in an Independent director capacity subject to approval of the shareholders
2	Date of appointment/ eessation(as applicable) Term of appointment	14.02.2022  Five years commencing from February 14, 2022 to February 13, 2027
3	Brief Profile (in case of appointment)	<p><b>Education:</b></p> <ul style="list-style-type: none"> <li>• Post Graduate in Architecture</li> <li>• P.G. Diploma in Project Management NICMAR</li> </ul> <p><b>Experience:</b></p> <ul style="list-style-type: none"> <li>• Serving as IIID National Executive Committee Member</li> <li>• Hon. Secretary Hyderabad Design Forum (HDF)</li> <li>• Served as Chairperson IIID-HRC (2017-19)</li> </ul> <p><b>Area of Specialization:</b></p> <p>Consulting relating to <b>healthcare</b>, retail, housing, Technology driven infrastructure facilities-with large number of private and government clientele like APSRTC, APTDC, TSMSIDC, ICSI,GHMC etc.,</p>
4	Disclosure of Relationships between Directors (in case of appointment of a Director)	Ms. Aparna Bidarkar is not related to any of the Directors of the Company
5	Information as required pursuant to SSE Circular with ref. no. LIST/COMP /14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CMU2018/24, dated June 20 2018	Ms.Aparna Bidarkar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.



VIVIMED LABS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

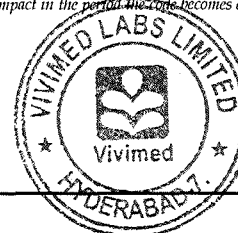
Rs. In Lakhs

Sl. No.	Particulars	3 Months Ended			9M FY 22	9M FY 21	Year Ended 31.03.2021
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	<b>Income From Operations</b>						
1	Revenue from Operations	5,190.40	5,104.40	6,243.91	16,524.63	17,536.82	21,004.55
	<b>Total revenue from operations</b>	<b>5,190.40</b>	<b>5,104.40</b>	<b>6,243.91</b>	<b>16,524.63</b>	<b>17,536.82</b>	<b>21,004.55</b>
2	Other Income	(35.90)	14.26	157.26	69.89	429.21	607.47
3	<b>Total Revenue (1+2)</b>	<b>5,154.50</b>	<b>5,118.65</b>	<b>6,401.17</b>	<b>16,594.52</b>	<b>17,966.03</b>	<b>21,612.02</b>
4	<b>Expenses</b>						
a	Cost of material consumed	3,821.60	3,998.33	3,375.17	11,180.35	7,947.67	9,275.48
b	Purchases of Stock- in- Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	48.93	(136.81)	(441.70)	(71.23)	(55.99)	430.62
d	Employee Benefit Expenses	807.09	758.77	923.74	2,309.76	2,249.42	3,236.42
e	Finance Costs	1,152.60	855.00	1,112.96	2,952.20	3,236.46	4,149.23
f	Depreciation and Amortisation Expenses	427.00	416.60	395.36	1,278.68	1,184.22	1,579.53
g	Other Expenses	1,259.95	1,572.75	1,015.25	3,859.74	3,188.20	5,883.05
	<b>Total Expenses</b>	<b>7,517.17</b>	<b>7,464.64</b>	<b>6,380.81</b>	<b>21,509.50</b>	<b>17,749.99</b>	<b>24,554.33</b>
5	<b>Profit before tax (3-4)</b>	<b>(2,362.67)</b>	<b>(2,345.99)</b>	<b>20.37</b>	<b>(4,914.98)</b>	<b>216.04</b>	<b>(2,942.32)</b>
6	<b>Tax Expenses</b>						
	Current Taxes	-	-	-	-	23.44	(23.44)
	Deferred Taxes	-	-	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.44</b>	<b>(23.44)</b>
7	<b>Profit for the period /Year (5-6)</b>	<b>(2,362.67)</b>	<b>(2,345.99)</b>	<b>20.37</b>	<b>(4,914.98)</b>	<b>192.60</b>	<b>(2,918.88)</b>
8	<b>Other Comprehensive income</b>						
	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						-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income (7+8)</b>	<b>(2,362.67)</b>	<b>(2,345.99)</b>	<b>20.37</b>	<b>(4,914.98)</b>	<b>192.60</b>	<b>(2,918.88)</b>
10	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28
11	Other equity						
12	<b>Earnings per Share (before Extraordinary Items); (of Rs2/- each)</b>						
	(a) Basic	(2.85)	(2.83)	0.02	(5.93)	0.23	(3.52)
	(b) Diluted	(2.77)	(2.75)	0.02	(5.75)	0.23	(3.42)

NOTES:

- The above standalone financial results of Vivimed Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on February 14, 2022. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified conclusion thereon.
- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The Financial results are prepared in accordance with the Indian Accounting standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with the companies (Indian Accounting Standards) Rules, 2015 (as amended). 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
- COVID-19 is the infectious disease caused by the 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 the 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.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the code becomes effective.
- Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad  
Date : 14.02.2022



For VIVIMED LABS LIMITED

(SANTOSH VARAIWAR)  
MANAGING DIRECTOR

**VIVIMED LABS LIMITED**  
**SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 2021**

Rs in Lakhs

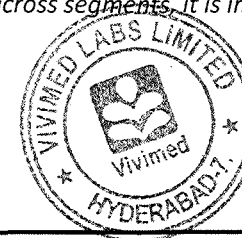
Particulars	3 Months Ended			9 Months Ended		FY 21
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,093.39	1,333.99	1,594.40	3,802.08	3,850.40	5,350.86
b.Pharma Business	4,097.01	3,770.40	4,649.51	12,722.55	13,686.42	15,653.69
<b>Total</b>	<b>5,190.40</b>	<b>5,104.40</b>	<b>6,243.91</b>	<b>16,524.63</b>	<b>17,536.82</b>	<b>21,004.55</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>5,190.40</b>	<b>5,104.40</b>	<b>6,243.91</b>	<b>16,524.63</b>	<b>17,536.82</b>	<b>21,004.55</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>						
a.Speciality Chemicals Business	(1,015.60)	(3.35)	(15.59)	(1,219.59)	(634.40)	(2,164.93)
b.Pharma Business	(194.47)	(1,487.64)	1,148.92	(743.19)	4,086.90	3,371.84
<b>Total</b>	<b>(1,210.07)</b>	<b>(1,490.99)</b>	<b>1,133.33</b>	<b>(1,962.78)</b>	<b>3,452.50</b>	<b>1,206.91</b>
Less: 1.Interest	1,152.60	855.00	1,112.96	2,952.20	3,236.46	4,149.23
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>(2,362.67)</b>	<b>(2,345.99)</b>	<b>20.37</b>	<b>(4,914.98)</b>	<b>216.04</b>	<b>(2,942.32)</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 : 14.02.2022



For VIVIMED LABS LIMITED  
  
(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**VIVIMED LABS LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2021**

Rs. in Lakhs

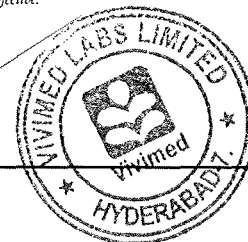
Sl. No.	Particulars	Quarter Ended			9 Months Ended		YEAR ENDED
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	<b>Income From Operations</b>						
1	Revenue from operations	5,652.02	5,437.53	27,794.27	17,615.51	82,247.48	86,146.75
	Total revenue from operations	5,652.02	5,437.53	27,794.27	17,615.51	82,247.48	86,146.75
2	Other Income	(35.89)	14.26	434.31	69.89	804.06	982.32
3	Total Revenue (1+2)	5,616.12	5,451.79	28,228.58	17,685.40	83,051.53	87,129.06
4	<b>Expenses</b>						
a	Cost of material consumed	4,086.54	4,090.58	11,327.11	11,648.58	34,454.15	35,781.96
b	Purchases of Stock-in-Trade						
c	Changes in inventories of finished goods work in progress and stock-in-Trade	48.93	(136.81)	500.47	-71.23	(690.30)	(329.40)
d	Employee Benefit Expenses	924.74	874.35	6,969.54	2,653.83	18,473.81	19,565.59
e	Finance Costs	1,158.12	861.82	1,613.43	2,970.47	4,466.98	5,387.63
f	Depreciation and Amortisation Expenses	445.16	435.16	1,651.54	1,333.39	5,136.16	5,549.48
8	Other Expenses	1,320.83	1,656.62	11,183.18	4,082.03	25,997.06	28,750.40
	Total Expenses	7,984.33	7,781.71	33,245.27	22,617.07	87,837.87	94,705.66
5	Profit before tax (3-4)	(2,368.21)	(2,329.92)	(5,016.69)	(4,931.67)	(4,786.34)	(7,576.59)
6	Tax expenses						
	Current Taxes	-	-	71.87	-	380.43	336.58
	Deferred Taxes	-	-	(133.66)	-	(133.66)	(133.66)
	Total tax expenses	-	-	(61.79)	-	246.77	202.92
7	Profit for the period/Year before non-controlling interest (5-6)	(2,368.21)	(2,329.92)	(4,954.90)	(4,931.67)	(5,033.11)	(7,779.51)
8	Non-controlling interest						
9	Profit for the period/ year (7-8)	(2,368.21)	(2,329.92)	(4,954.90)	(4,931.67)	(5,033.11)	(7,779.51)
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	Total comprehensive income attributable to shareholders(10+11)	(2,368.21)	(2,329.92)	(4,954.90)	(4,931.67)	(5,033.11)	(7,779.51)
	Shareholders of the Company	(2,368.21)	(2,329.92)	(4,954.90)	(4,931.67)	(5,033.11)	(7,779.51)
	Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive income	(2,368.21)	(2,329.92)	(4,954.90)	(4,931.67)	(5,033.11)	(7,779.51)
13	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28
14	Other equity						
15	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)						
	(a) Basic	(2.86)	(2.81)	(5.98)	(5.95)	(6.07)	(9.38)
	(b) Diluted	(2.77)	(2.73)	(5.80)	(5.77)	(5.89)	(9.11)

**NOTES:**

- The above unaudited consolidated financial results of Vivimed Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on February 14, 2022. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified conclusion thereon.
- These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The subsidiaries (100%) considered for the consolidated financial statements for the Quarter and nine months ended December 31, 2021 are Finoso Pharma Private Limited, Vivimed Labs USA Inc, Vivimed Holdings Ltd and Vivimed Labs Mauritius Ltd.
- The Financial results are prepared in accordance with the Indian Accounting standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with the companies (Indian Accounting Standards) Rules, 2015 (as amended). In line with provisions of Ind AS 108 Operating segments, the Group has primarily two segments "speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Group.
- COVID-19 is the infectious disease caused by the 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 the 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.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the code becomes effective.
- Corresponding numbers of previous period/ year have been regrouped, wherever necessary.

Place : Hyderabad  
Date : 14.02.2022

For VIVIMED LABS LIMITED  
(SANTOSH VARALWAR)  
MANAGING DIRECTOR



VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 2021

Rs. In lakhs

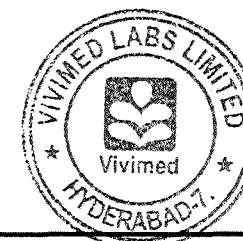
Particulars	3 Months Ended			9 Months Ended		FY 20
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,093.39	1,333.99	1,594.40	3,802.08	3,850.40	5,350.86
b.Pharma Business	4,558.63	4,103.54	26,199.87	13,813.43	78,397.08	80,795.89
<b>Total</b>	<b>5,652.02</b>	<b>5,437.53</b>	<b>27,794.27</b>	<b>17,615.51</b>	<b>82,247.48</b>	<b>86,146.75</b>
Less, Inter Segment Revenue						
<b>Net sales / Income from Operations</b>	<b>5,652.02</b>	<b>5,437.53</b>	<b>27,794.27</b>	<b>17,615.51</b>	<b>82,247.48</b>	<b>86,146.75</b>
<b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>						
a.Speciality Chemicals Business	(1,015.60)	(3.35)	(15.59)	(1,219.59)	(634.40)	(2,164.93)
b.Pharma Business	(194.49)	(1,464.76)	(3,387.67)	(741.61)	315.04	(24.03)
<b>Total</b>	<b>(1,210.09)</b>	<b>(1,468.11)</b>	<b>(3,403.26)</b>	<b>(1,961.20)</b>	<b>(319.36)</b>	<b>(2,188.96)</b>
Less: 1.Interest	1,158.12	861.82	1,613.43	2,970.47	4,466.98	5,387.63
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
<b>Total Profit Before Tax</b>	<b>(2,368.21)</b>	<b>(2,329.92)</b>	<b>(5,016.69)</b>	<b>(4,931.67)</b>	<b>(4,786.34)</b>	<b>(7,576.59)</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 : 14.02.2022



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

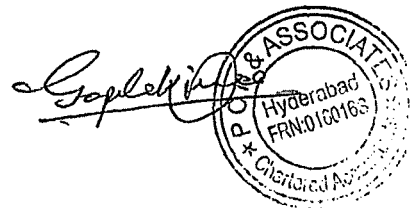
Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
Vivimed Labs Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Vivimed Labs Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

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

We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.

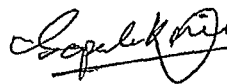
Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

Attention is invited to the following observations:

- a) The Company has defaulted in repayment of dues to SBI and Exim Bank for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021. The loans outstanding were classified as NPA by the Banks.
- b) The company is not regular and defaulted in depositing statutory dues with appropriate authorities.

Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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.

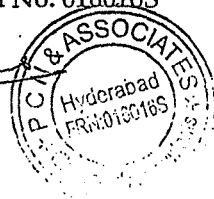
For P C N & Associates  
Chartered Accountants  
Firm's Registration No: 016016S



K Gopala Krishna  
Partner

M.No. 203605

UDIN: 22203605ACANRY8645



Place: Hyderabad

Date: 14/02/2022





**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

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



To  
The Board of Directors  
Vivimed Labs Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vivimed Labs Limited (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended 31<sup>st</sup> December, 2021 ("the Statement"), being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We conducted our review of "the Statement" in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether "the Statement" is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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"The Statement includes the results of the following entities:

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

Attention is invited to the following observations:

- a) The Company has defaulted in repayment of dues to SBI and Exim Bank for the Quarter and Nine Months ended 31st December, 2021. The loans outstanding were classified as NPA by the Banks.
- b) The company is not regular and defaulted in depositing statutory dues with appropriate authorities.

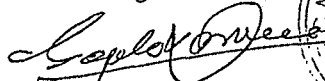
Based on our review conducted and procedures performed as stated above and based on the considerations of the review reports of Management of subsidiary companies referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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.

The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 4 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 5.31 crores, total net profit after tax of Rs. (5.53) Lakhs for the quarter ended 31st December, 2021, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors;

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

For PCN & Associates  
Chartered Accountants

Firm's Registration No: 016016Ss



K Gopala Krishna

Partner

Membership No. 203605

UDIN: 22203605ACAQIN9815

Place: Hyderabad

Date: 14/02/2022

