

Date: 13.08.2025

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



**Vivimed**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting- reg.**

**Ref: Regulations 33 & 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

The Board of Directors of the Company at its meeting held on August 13, 2025 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 ended June 30, 2025 attached herewith;
2. Auditors's Limited Review Report on Un-audited Financial Results of the Company for the quarter ended June 30, 2025.
3. Approved the re-appointment of NVSS Suryanarayana Rao (ACS No.5868; COP No. 2886) Practicing Company Secretary as the Secretarial Auditor of the Company.
4. Re-appointment of Mr.Santosh Varalwar(DIN:00054763) as the Managing Director of the Company.
5. Re-appointment of Mr.Sandeep Varalwar(DIN:01682951 as the whole time director of the Company.
6. Re-appointment of Mr.Manohar Rao Varalwar(DIN:00059815) as the whole time director of the Company.
7. Directors Report for the financial year ended 31.03.2025 together with annexure thereto.
8. 37<sup>th</sup> Annual Report (including Notice of AGM, Board Report and related matters).
9. Pledge of securities of overseas entities for raising any loan/ working capital/capex needs/debt repayment of the Company/its subsidiaries.

The Company will obtain the approval of the shareholders (in ensuing AGM) with respect to above items in due course if required.

The details required under Regulation 30 of the SEBI (LODR) 2015 is enclosed as Annexure-A& B.

The Board Meeting concluded at 21.50 P.M.

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

T+91 (0) 8482-232045, F+91 (0) 8482-232436

Email: info@vivimedlabs.com | www.vivimedlabs.com

Corporate Office:

6-3-866/1/G1, 3rd Floor, GMR Towers,  
Greelands, Begumpet, Hyderabad  
Telangana-500 016, India.

GSTIN: 36AAACV6060A1ZQ

T 91(0) 40-6608-6608, F+91(0) 40-6608-6699

**VIVIMED LABS LIMITED**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2025**

Rs. In Million

Sl. No.	Particulars	3 Months Ended			Previous Year Ended 31.03.2025
		30.06.2025	31.03.2025	30.06.2024	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Income From Operations</b>				
1	Revenue from Operations	179.43	225.75	246.36	1,036.04
	<b>Total revenue from operations</b>	<b>179.43</b>	<b>225.75</b>	<b>246.36</b>	<b>1,036.04</b>
2	Other Income	3.60	41.52	0.03	41.85
3	<b>Total Revenue (1+2)</b>	<b>183.03</b>	<b>267.27</b>	<b>246.39</b>	<b>1,077.89</b>
4	Expenses				
a	Cost of material consumed	101.14	123.36	169.54	601.23
b	Changes in inventories of finished goods work in progress and stock-in-Trade	(9.75)	(8.25)	(24.62)	(17.86)
c	Employee Benefit Expenses	45.10	70.73	49.52	230.42
d	Finance Costs	5.22	14.76	2.51	25.31
e	Depreciation and Amortisation Expenses	47.96	46.12	37.90	186.31
f	Other Expenses	48.32	64.72	162.66	367.44
	<b>Total Expenses</b>	<b>237.98</b>	<b>311.44</b>	<b>397.50</b>	<b>1,392.85</b>
5	<b>Profit before tax (3-4)</b>	<b>(54.95)</b>	<b>(44.17)</b>	<b>(151.11)</b>	<b>(314.96)</b>
6	Tax Expenses				
	Current Taxes	-	-	-	-
	Deferred Taxes	-	-	-	-
	Total tax expenses	-	-	-	-
7	<b>Profit for the period /Year (5-6)</b>	<b>(54.95)</b>	<b>(44.17)</b>	<b>(151.11)</b>	<b>(314.96)</b>
8	Other Comprehensive income				
	Items that will not be reclassified to profit or loss, net of tax	-	5.79	-	5.79
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-
	Total other comprehensive income	-	5.79	-	5.79
9	<b>Total comprehensive income (7+8)</b>	<b>(54.95)</b>	<b>(38.37)</b>	<b>(151.11)</b>	<b>(309.17)</b>
10	Paid up Equity Share Capital	165.83	165.83	165.83	165.83
11	Other equity				
12	Earnings per Share (before Extraordinary Items) (of Rs2/- each)				
	(a) Basic	(0.66)	(0.53)	(1.82)	(3.80)
	(b) Diluted	(0.64)	(0.52)	(1.77)	(3.69)

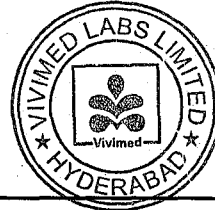
**NOTES**

1. 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 August 13, 2025. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed a modified conclusion 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. The Company has defaulted in repayment of dues to banks and Financial Institution amounting to Rs 3,748.22 million as on 30.06.2025 as per books of account. All the loan accounts outstanding as on 30.06.2025 are classified as NPA by the banks. In view of ongoing negotiation with lenders for settlement, interest for the period is not accounted.

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



*(Signature)*  
For VIVIMED LABS LIMITED  
**(SANTOSH VARALWAR)**  
MANAGING DIRECTOR

Place : Hyderabad  
Date : 13/08/2025

**VIVIMED LABS LIMITED**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2025**

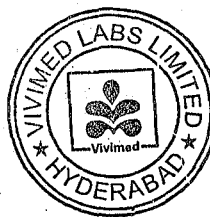
Rs. In Million

Sl. No.	Particulars	3 Months Ended			Previous Year Ended 31.03.2025
		30.06.2025	31.03.2025	30.06.2024	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Income From Operations</b>				
1	Revenue from Operations	213.88	256.14	293.73	1,162.69
	<b>Total revenue from operations</b>	<b>213.88</b>	<b>256.14</b>	<b>293.73</b>	<b>1,162.69</b>
2	Other Income	3.78	42.17	0.60	43.71
3	<b>Total Revenue (1+2)</b>	<b>217.66</b>	<b>298.31</b>	<b>294.33</b>	<b>1,206.40</b>
4	<b>Expenses</b>				
a	Cost of material consumed	107.73	77.59	198.17	577.61
b	Changes in inventories of finished goods work in progress and stock-in-Trade	(9.75)	36.86	(24.62)	20.92
c	Employee Benefit Expenses	57.05	87.87	60.28	283.94
d	Finance Costs	5.76	17.40	2.97	29.47
e	Depreciation and Amortisation Expenses	50.13	55.00	40.09	202.24
f	Other Expenses	61.67	78.46	169.89	410.70
	<b>Total Expenses</b>	<b>272.58</b>	<b>353.18</b>	<b>446.78</b>	<b>1,524.88</b>
5	<b>Profit before tax (3-4)</b>	<b>(54.93)</b>	<b>(54.87)</b>	<b>(152.45)</b>	<b>(318.48)</b>
6	<b>Tax Expenses</b>				
	Current Taxes	-	2.26	-	2.26
	Deferred Taxes	-	(1.13)	-	(1.13)
	Total tax expenses	-	1.13	-	1.13
7	<b>Profit for the period /Year (5-6)</b>	<b>(54.93)</b>	<b>(56.00)</b>	<b>(152.45)</b>	<b>(319.61)</b>
8	<b>Other Comprehensive income</b>				
	Items that will not be reclassified to profit or loss, net of tax	-	4.24	-	4.24
	Items that will be reclassified to profit or loss, net of tax	-	0.39	-	0.39
	Total other comprehensive income	-	4.63	-	4.63
	Non-controlling interest				
9	<b>Total comprehensive income (7+8)</b>	<b>(54.93)</b>	<b>(51.37)</b>	<b>(152.45)</b>	<b>(314.98)</b>
10	Paid up Equity Share Capital	165.83	165.83	165.83	165.83
11	Other equity				
12	<b>Earnings per Share (before Extraordinary Items) (of Rs2/- each)</b>				
	(a) Basic	(0.66)	(0.68)	(1.84)	(3.85)
	(b) Diluted	(0.64)	(0.66)	(1.78)	(3.74)

**NOTES**

- The above 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 August 13, 2025. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed a modified 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 Company has defaulted in repayment of dues to banks and Financial Institution amounting to Rs 3,748.22 million as on 30.06.2025 as per books of account. All the loan accounts outstanding as on 30.06.2025 are classified as NPA by the banks. In view of ongoing negotiation with lenders for settlement, interest for the period is not accounted.
- Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad  
Date : 13/08/2025



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**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**

**Review report to  
The Board of Directors  
Vivimed Labs Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Vivimed Labs Limited** ("the Company"), for the Quarter 30 June 2025 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 consist 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 the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion**  
Based on information provided to us by management, Vivimed Labs Limited has not provided for interest expenses of ₹ 149.83 million on an accrual basis, pertaining to loans [Term Loans and Working capital Loans]. This omission results in an understatement of liabilities and losses for the reporting period, thereby deviating the accrual principle as mandated by Indian accounting standards.

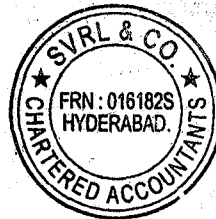


**5. Qualified Conclusion**

Based on our review, with the exception of the matter described in the preceding paragraph, 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 'Ind AS 34' Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date: 13-08-2025

UDIN:25213487BMMMkW1357



**For SVRL & Co.**  
Chartered Accountants  
Firm's Regn No: 016182S

A handwritten signature in black ink, appearing to read "G Ramakrishna", with a date "13/08/2025" written below it.

**G Ramakrishna**  
Partner  
M. No. 213487

**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**

**Review Report to  
The Board of Directors  
Vivimed Labs Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Vivimed Labs Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the Quarter Ended 30<sup>th</sup> June 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 Master circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Holding Company**  
Vivimed Labs Limited

**Subsidiaries**

1. Finoso Pharma Private Limited
2. Vivimed Holdings Limited
3. Vivimed Labs USA INC
4. Vivimed Labs Mauritius Limited



## Associates

### 1. Yantra Green Power Private Limited

#### 5. Basis for Qualified Conclusion

Based on information provided to us by management, Holding Company has not provided for interest expenses of ₹ 149.83 million on an accrual basis, pertaining to loans [Term Loans and Working capital Loans]. This omission results in an understatement of liabilities and losses for the reporting period, thereby deviating the accrual principle as mandated by Indian accounting standards

#### 6. Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 7. Other Matters:

The unaudited consolidated financial results includes the interim financial information of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of ₹ 34.63 million for the quarter ended June 30, 2025, total loss after tax (net) of ₹ 0.03 million for the quarter ended June 30, 2025 as considered in the Statement.

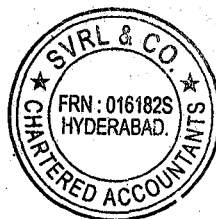
These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on "the Statement", in so far as it relates to the affairs of subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

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.

Place: Hyderabad

Date: 13-08-2025

UDIN: 25213487BMMMXX3958



For SVRL & Co.

Chartered Accountants

Firm's Regn No: 016182S

  
G Ramakrishna

Partner

M. No. 213487

**STATEMENT OF IMPACT OF LIMITED REVIEW AUDIT QUALIFICATIONS (FOR LIMITED REVIEW REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH UN AUDITED FINANCIAL RESULTS – STANDALONE BASIS – VIVIMED LABS LIMITED**

**Statement of Impact of Audit Qualifications for the Quarter Ended June 30, 2025 (Regulation 33 / 52 of the SEBI (LODR) (Amendment), Regulations, 2016)**

**(Rupees in Millions)**

	S. No.	Particulars	Un audited Figures (as reported before adjustment)	Adjusted Figures
<b>I</b>	1.	Turnover/ Total Income	183.03	183.03
	2.	Total Expenditure	237.98	387.81
	3.	Net Profit / (Loss)	-54.95	-204.78
	4.	Earnings Per Share	-0.66	-2.47
	5.	Total Assets	6389.52	6389.52
	6.	Total Liabilities	6389.52	6389.52
	7.	Net Worth	529.96	380.13
	8.	Any Other Financial Items (as felt appropriate by the Management)	-	-

II	<b>Audit Qualification:</b>
1	<p><b>a. <u>Details of Audit Qualification:</u></b></p> <p>Based on information provided to us by management, Vivimed Labs Limited has not provided for interest expenses of ₹ 149.83 million on an accrual basis, pertaining to loans [Term Loans and Working capital Loans]. This omission results in an understatement of liabilities and losses for the reporting period, thereby deviating the accrual principle as mandated by Indian accounting standards.</p> <p><b>b. Type of Audit Qualification : Qualified Opinion</b></p> <p><b>c. Frequency of Qualification : Recurring</b></p> <p><b>d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:</b> The company is engaged in the negotiations with its bankers for a settlement and is confident for settlement with banks. Hence, the company has not recorded interest on outstanding loan for the Quarter ended 30.06.2025</p> <p><b>e. For Audit Qualification(s) where the impact is not quantified by the Auditor: Nil</b></p>

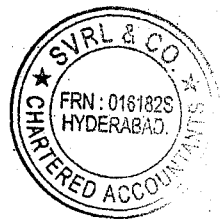
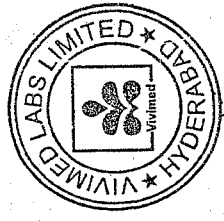
*S. Siva Prasad*  
**Jarugula Siva Prasad**  
Chairman of Audit Committee

*Santosh Varalwar*  
**Santosh Varalwar**  
Managing Director

*Phanindernath Petasanti*  
**Phanindernath Petasanti**  
Chief Financial Officer

*G Ramakrishna*  
**G Ramakrishna**  
Statutory Auditors  
M/s SVRL & Co,  
Chartered Accountants

Place: Hyderabad  
Date: 13.08.2025



**STATEMENT OF IMPACT OF AUDIT QUALIFICATIONS (FOR LIMITED REVIEW AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH QUARTERLY FINANCIAL RESULTS – CONSOLIDATED BASIS – VIVIMED LABS LIMITED**

**Statement of Impact of Audit Qualifications for the Quarter Ended June 30, 2025 (Regulation 33 / 52 of the SEBI (LODR) (Amendment), Regulations, 2016)**

**(Rupees in Millions)**

	S. No.	Particulars	Un audited Figures (as before adjustment)	Audited reported	Adjusted Figures
<b>I</b>	1.	Turnover/ Total Income	217.66		217.66
	2.	Total Expenditure	272.59		422.42
	3.	Net Profit / (Loss)	-54.93		-204.76
	4.	Earnings Per Share	-0.66		-2.47
	5.	Total Assets	9158.21		9158.21
	6.	Total Liabilities	9158.21		9158.21
	7.	Net Worth	-406.62		-556.45
	8.	Any Other Financial Items (as felt appropriate by the Management)	-		-

<b>II Audit Qualification:</b>	
1	<p><b>a. Details of Audit Qualification:</b> Based on information provided to us by management, Vivimed Labs Limited has not provided for interest expenses of ₹ 149.83 million on an accrual basis, pertaining to loans [Term Loans and Working capital Loans]. This omission results in an understatement of liabilities and losses for the reporting period, thereby deviating the accrual principle as mandated by Indian accounting standards.</p> <p><b>b. Type of Audit Qualification :</b> Qualified Opinion</p> <p><b>c. Frequency of Qualification :</b> Recurring</p> <p><b>d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:</b> The company is engaged in the negotiations with its bankers for a settlement and is confident for settlement with banks. Hence, the company has not recorded interest on outstanding loan for the Quarter ended 30.06.2025</p> <p><b>e. For Audit Qualification(s) where the impact is not quantified by the Auditor:</b> Nil</p>

**Jarugula Siva Prasad**

Chairman of Audit Committee

**Santosh Varalwar**

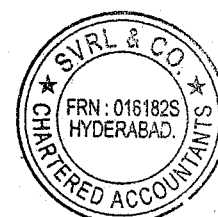
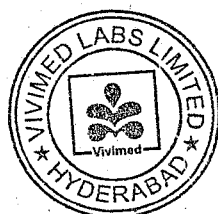
Managing Director

**Phanindernath Petasanti**

Chief Financial Officer

**G Ramakrishna**  
Statutory Auditors  
M/s SVRL & Co,  
Chartered Accountants

Place: Hyderabad  
Date: 13.08.2025

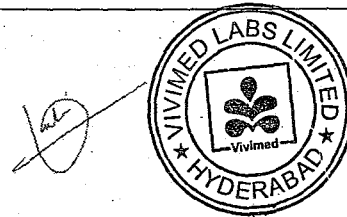


**Annexure-A**

Additional details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

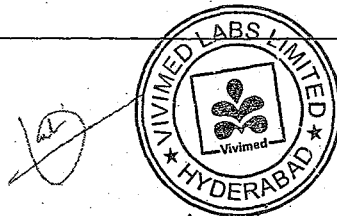
**1. Re-appointment of NVSS Suryanarayana Rao (ACS No.5868; COP No.2886), Practicing Company Secretary as the Secretarial Auditor of the Company:**

Sl. No.	Details required	Particulars
1	Reason for change viz. re-appointment	Re-appointment of NVSS Suryanarayana Rao (ACS No.5868; COP No.2886), Practicing Company Secretary, as Secretarial Auditor of the Company as per the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder.
2	Date of re-appointment(as applicable) & term of re-appointment	Date of Re-appointment – 13.08.2025  For conducting Secretarial Audit for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030.
3	Brief profile (in case of appointment)	NVSS Suryanarayana Rao, Practicing Company Secretary, based at Hyderabad, is a fellow member (ACS No.5868; COP No. – 2886), of the Institute of Company Secretaries of India. ♦  <b>Professional Experience:</b>  Practicing as Company Secretary since 1996 ( Experience of over 29 years in practice)
4	Disclosure of relationships between Directors	Not related to any Director



2. Re-appointment of Mr.Santosh Varalwar (DIN: 00054763) as the Managing director

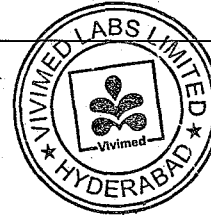
Sl. No.	Details required	Particulars
1	Reason for change viz. re-appointment,	<p>Mr.Santosh Varalwar's current term as Managing Director ends with effect from closing of business hours of August 13, 2025.</p> <p>Based on the recommendations of Nomination and Remuneration and subject to the approval of the Shareholders, the Board in its meeting held on August 13, 2025 re-appointed Mr.Santosh Varalwar (DIN: 00054763) as a Managing Director, is not liable to retire by rotation, designated as Managing Director for a further period of 5 years with effect from August 14, 2025 to August 13, 2030.</p>
2	Date of re-appointment (as applicable) & term of re-appointment	Re-appointment with effect from August 14, 2025 for a term of 5 years.
3	Brief profile (in case of appointment)	<p>Mr.Santosh Varalwar aged 63 years is a Management Graduate. He is the driving force behind the phenomenal growth of Vivimed Labs Limited. He worked in Shipping Corporation of India (SCI) and had an opportunity to understand in depth mercantile trade and had immense global exposure, which helped him subsequently to focus on international marketing. He served Mercantile Marine for about seven years before embarking on a highly successful entrepreneurial journey. He has played an active role in VVS Pharmaceuticals from the year 1985 and later on expanded the business to manufacture of API's by acquiring EMGI Pharmaceuticals and Chemicals Private Limited, Bidar, which was later converted into a public limited company and named as Vivimed Labs Limited. Vivimed Labs Limited was listed on BSE/NSE in the year 2005 and the public issue was all time success having been oversubscribed 40 times. Since then, he steered the Company to various successful milestones and aptly merged VVS Pharmaceuticals in the year to consolidate and create a global entity. In the years 2008 and 2009 under his leadership, the Company successfully acquired two overseas companies namely James Robinson Europe Limited (now Vivimed Labs Europe Limited, UK) and Har – Met International Inc, US. In November, 2011, Mr Santosh Varalwar successfully led USD 55 million of the 75-year old prestigious Barcelona, Spain based API firm Uquifa. In the year 2013, acquired two Indian companies namely Vivimed Labs (Alathur) Pvt Ltd and Finoso Pharma Pvt Ltd.in 2018 aquired hungary based Soneas group</p>
4	Disclosure of relationships between Directors	Mr.Santosh Varalwar is the son of Mr.Manohar Rao Varalwar, Brother of Mr.Sandeep Varalwar



**3. Re-appointment of Mr.Sandeep Varalwar (DIN: 01682951) as the whole time director**

Sl. No.	Details required	Particulars
1	Reason for change viz. re-appointment,	<p>Mr.Sandeep Varalwar's current term as Executive Director ends with effect from closing of business hours of August 13, 2025.</p> <p>Based on the recommendations of Nomination and Remuneration and subject to the approval of the Shareholders, the Board in its meeting held on August 13, 2025 re-appointed Mr.Sandeep Varalwar (DIN: 01682951) as a Whole-time Director, liable to retire by rotation, designated as Executive Director for a further period of 5 years with effect from August 14, 2025 to August 13, 2030</p>
2	Date of re-appointment (as applicable) & term of re-appointment	Re-appointment with effect from August 14, 2025 for a term of 5 years.
3	Brief profile (in case of appointment)	<p>Mr.Sandeep Varalwar, aged 56 years has completed his Graduation in B.Pharmacy. After completion of graduation, he gained more than 30 years of rich experience in manufacturing and marketing divisions of Pharma industry.</p> <p>He is the main strength behind the growth of Pharma division of the Company and took an active role in VVS Pharmaceuticals and Chemicals Pvt. Ltd, then VVS merged with Vivimed Labs Limited.</p>
4	Disclosure of relationships between Directors	Mr.Sandeep Varalwar is the Son of Mr.Manohar Rao Varalwar, Brother of Mr.Santosh Varalwar

*[Handwritten signature]*

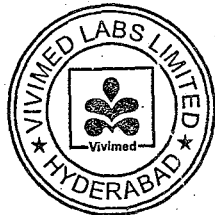


4. Re-appointment of Mr.Manohar Rao Varalwar (DIN:00059815) as the whole time director

Sl. No.	Details required	Particulars
1	Reason for change viz. re-appointment,	Mr.Manohar Rao Varalwar's current term as Executive Director ends with effect from closing of business hours of August 13, 2025. Based on the recommendations of Nomination and Remuneration and subject to the approval of the Shareholders, the Board in its meeting held on August 13, 2025 re-appointed Mr.Manohar Rao Varalwar (DIN:00059815) as a Whole-time Director, liable to retire by rotation, designated as Executive Director for a further period of 5 years with effect from August 14, 2025 to August 13, 2030.
2	Date of re-appointment (as applicable) & term of re-appointment	Re-appointment with effect from August 14, 2025 for a term of 5 years.
3	Brief profile (in case of appointment)	Dr.V.Manohar Rao aged 89 years, Retired as Joint Director of "The Veterinary Biological and Research Institute" (VBRI), has done his post-graduation in Veterinary Sciences from Edinburgh University, U.K. He has more than 36 years' experience in The Municipal Corporation of Hyderabad and Department of Animal Husbandry, Government of Andhra Pradesh. During his tenure with Department of Animal Husbandry, he was involved in administration and production of various vaccines for livestock and poultry. He worked as a special officer for Meat and Poultry Department Corporation Andhra Pradesh Government Enterprises.  He conceptualised and started VVS Pharmaceuticals and Chemicals Pvt. Ltd. (VVS), (Now stands merged with Vivimed Labs Limited). He is mainly responsible for developing a Sophisticated and well-equipped in-house Quality Control and introduced various cost control systems in production process. His expertise, knowledge and vision helped VVS to transform from a Biological Processing Unit into a Pharmaceutical Manufacturing Unit for manufacturing of Liquid Orals, Tablets, Capsules, Ointments etc.
4	Disclosure of relationships between Directors	Mr.Manohar Rao Varalwar is the Father of Mr.Santosh Varalwar and Mr.Sandeep Varalwar,

Yours faithfully  
For VIVIMED LABS LIMITED

  
SANTOSH VARALWAR  
MANAGING DIRECTOR



**Annexure-B**

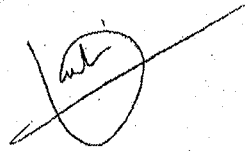
**Letter of affirmation on the appointment of Mr.Santosh Varalwar(DIN: 00054763) as Managing Director, designated as Managing Director of the Company**

We affirm that Mr.Santosh Varalwar(DIN: 00054763):

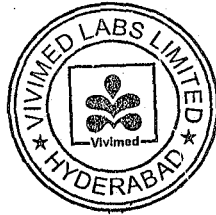
- is not debarred from holding the office of the Director in the Company by virtue of any SEBI order or any such other authority.
- is not convicted of any offence in connection with the promotion, formation or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or any breach of duty to any Company under this Act or any previous Companies Act in the last five years.
- has not incurred disqualification under Section 164 (2) of the Companies Act, 2013 in the previous financial year and he stands free from any disqualification from being appointed as a Director and fulfils the conditions specified in Companies Act, 2013, Rules made thereunder and Listing Regulations, for being re-appointed as a Managing Director, not liable to retire by rotation, designated as Managing Director for a period of five (5) years with effect from August 14, 2025 to August 13, 2030.
- is not related to any Member of the Board, its Key Management Personnel and their relatives except to Mr.Manohar Rao Varalwar and Mr.Sandeep Varalwar.
- is not required to obtain security clearance from the Ministry of Home Affairs, Government of India, before being appointed as a Director.

Yours faithfully

For **VIVIMED LABS LIMITED**



**SANTOSH VARALWAR  
MANAGING DIRECTOR**



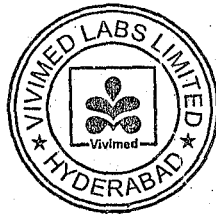
**Letter of affirmation on the appointment of Mr.Sandeep Varalwar (DIN: 01682951) as Whole Time Director, designated as Executive Director of the Company**

We affirm that Mr.Sandeep Varalwar (DIN: 01682951):

- is not debarred from holding the office of the Director in the Company by virtue of any SEBI order or any such other authority.
- is not convicted of any offence in connection with the promotion, formation or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or any breach of duty to any Company under this Act or any previous Companies Act in the last five years.
- has not incurred disqualification under Section 164 (2) of the Companies Act, 2013 in the previous financial year and he stands free from any disqualification from being appointed as a Director and fulfils the conditions specified in Companies Act, 2013, Rules made thereunder and Listing Regulations, for being re-appointed as a Whole Time Director, liable to retire by rotation, designated as Executive Director for a period of five (5) years with effect from August 14, 2025 to August 13, 2030.
- is not related to any Member of the Board, its Key Management Personnel and their relatives except to Mr.Manohar Rao Varalwar and Mr.Santosh Varalwar.
- is not required to obtain security clearance from the Ministry of Home Affairs, Government of India, before being appointed as a Director.

Yours faithfully  
For **VIVIMED LABS LIMITED**

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



**Letter of affirmation on the appointment of Mr.Manohar Rao Varalwar (DIN:00059815) as Whole Time Director, designated as Executive Director of the Company**

We affirm that Mr.Manohar Rao Varalwar (DIN:00059815):

- is not debarred from holding the office of the Director in the Company by virtue of any SEBI order or any such other authority.
- is not convicted of any offence in connection with the promotion, formation or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or any breach of duty to any Company under this Act or any previous Companies Act in the last five years.
- has not incurred disqualification under Section 164 (2) of the Companies Act, 2013 in the previous financial year and he stands free from any disqualification from being appointed as a Director and fulfils the conditions specified in Companies Act, 2013, Rules made thereunder and Listing Regulations, for being re-appointed as a Whole Time Director, liable to retire by rotation, designated as Executive Director for a period of five (5) years with effect from August 14, 2025 to August 13, 2030.
- is not related to any Member of the Board, its Key Management Personnel and their relatives except to Mr. Sandeep Varalwar and Mr.Santosh Varalwar.
- is not required to obtain security clearance from the Ministry of Home Affairs, Government of India, before being appointed as a Director.

Yours faithfully  
For **VIVIMED LABS LIMITED**

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

