



**Vivimed**

Date: 30/05/2018

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**

**Sub.: Outcome of the Board Meeting held on May 30, 2018**

Dear Sir / Madam,

We wish to inform you that:

1. The Board of Directors (the Board") at its meeting held today i.e. May 30, 2018 has considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2018. Please find enclosed said Audited Results along with Audit Report and Form A.
2. The Board has also recommended, subject to the approval of shareholders, payment of Dividend of Rs. 0.40/- (Forty paise) per equity share of Rs.2/- each (20%), to the equity shareholders of the Company for the Financial Year 2017-2018. The said dividend, if approved by shareholders, will be credited /despatched to those members entitled thereto as per record date/Book closure date to be decided subsequently.
3. The meeting of the Board of Directors of the Company commenced at 3:00 P.M and concluded at 7.40 P.M .

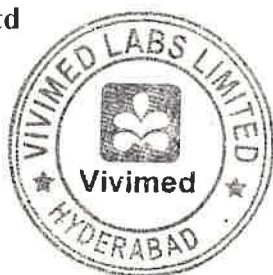
Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**For Vivimed Labs Ltd**

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



**Vivimed Labs Limited.**

CIN: L02411KA1988PLC009465

Registered Office: #78/A, Kolhar Industrial Area,  
Bidar, Karnataka - 585 403, India.

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Email: [contact@vivimedlabs.com](mailto:contact@vivimedlabs.com) | [www.vivimedlabs.com](http://www.vivimedlabs.com)

**Corporate Office:**

North End, Road No. 2  
Banjara Hills, Hyderabad,  
Telangana - 500 034, India.

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**VIVIMED LABS LIMITED**  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2018**

All amounts in Indian Rupees Lakhs

| Sl. No. | Particulars                                                                             | Quarter Ended           |                           |                         | YEAR ENDED              | Previous Year Ended     |
|---------|-----------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|         |                                                                                         | 31.03.2018<br>(Audited) | 31.12.2017<br>(Unaudited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) |
|         | <b>Income From Operations</b>                                                           |                         |                           |                         |                         |                         |
| 1       | Revenue from operations                                                                 | 28,560.95               | 29,957.66                 | 43,668.30               | 1,18,566.03             | 1,46,191.12             |
|         | Total revenue from operations                                                           | 28,560.95               | 29,957.66                 | 43,668.30               | 1,18,566.03             | 1,46,191.12             |
| 2       | Other Income                                                                            | 287.23                  | 311.66                    | 232.34                  | 960.96                  | 808.81                  |
| 3       | <b>Total Revenue (1+2)</b>                                                              | <b>28,848.18</b>        | <b>30,269.32</b>          | <b>43,900.53</b>        | <b>1,19,526.99</b>      | <b>1,46,999.92</b>      |
| 4       | <b>Expenses</b>                                                                         |                         |                           |                         |                         |                         |
| a       | Cost of material consumed                                                               | 13,204.27               | 13,116.94                 | 11,689.84               | 48,980.29               | 56,583.13               |
| b       | Purchases of Stock-in-Trade                                                             |                         |                           |                         |                         |                         |
| c       | Changes in inventories of finished goods work in progress and stock-in-Trade            | (2,339.01)              | (298.03)                  | (1,219.08)              | (7,012.92)              | (2,954.62)              |
| d       | Employee Benefit Expenses                                                               | 5,830.35                | 5,231.91                  | 4,832.89                | 19,777.71               | 18,997.60               |
| e       | Finance Costs                                                                           | 1,636.63                | 1,718.26                  | 1,838.07                | 7,948.30                | 6,587.06                |
| f       | Depreciation and Amortisation Expenses                                                  | 1,383.95                | 1,393.93                  | 1,259.68                | 5,641.96                | 5,827.75                |
| g       | Other Expenses                                                                          | 8,490.94                | 6,995.22                  | 10,649.78               | 29,630.58               | 33,311.14               |
|         | <b>Total Expenses</b>                                                                   | <b>28,207.13</b>        | <b>28,158.23</b>          | <b>29,051.17</b>        | <b>1,10,955.92</b>      | <b>1,18,352.06</b>      |
| 5       | <b>Profit before tax (3-4)</b>                                                          | <b>641.05</b>           | <b>2,111.09</b>           | <b>14,849.36</b>        | <b>8,571.07</b>         | <b>28,647.87</b>        |
| 6       | <b>Tax expenses</b>                                                                     |                         |                           |                         |                         |                         |
|         | Current Taxes                                                                           | (18.73)                 | 62.78                     | 4,310.10                | 1,217.93                | 7,409.46                |
|         | Deferred Taxes                                                                          | (231.27)                | (65.32)                   | (159.27)                | (253.81)                | (159.27)                |
|         | <b>Total tax expenses</b>                                                               | <b>(250.00)</b>         | <b>(2.55)</b>             | <b>4,150.82</b>         | <b>962.12</b>           | <b>7,250.18</b>         |
| 7       | <b>Profit for the period /Year before non-controlling interest (5-6)</b>                | <b>891.05</b>           | <b>2,113.63</b>           | <b>10,698.53</b>        | <b>7,608.95</b>         | <b>21,397.68</b>        |
| 8       | <b>Non-controlling interest</b>                                                         | <b>185.29</b>           |                           |                         | <b>185.29</b>           |                         |
| 9       | <b>Profit for the period/year (7-8)</b>                                                 | <b>1,076.34</b>         | <b>2,113.63</b>           | <b>10,698.53</b>        | <b>7,794.24</b>         | <b>21,397.68</b>        |
| 10      | <b>Other comprehensive income</b>                                                       |                         |                           |                         |                         |                         |
|         | Items that will not be reclassified to profit or loss, net of tax                       | (36.61)                 | (22.06)                   | 42.37                   | (65.68)                 | 42.37                   |
|         | Items that will be reclassified to profit or loss, net of tax                           | -                       | -                         | -                       | -                       | -                       |
|         | <b>Total other comprehensive income</b>                                                 | <b>(36.61)</b>          | <b>(22.06)</b>            | <b>42.37</b>            | <b>(65.68)</b>          | <b>42.37</b>            |
| 11      | <b>Non-controlling interest</b>                                                         |                         |                           |                         |                         |                         |
| 12      | <b>Other comprehensive income attributable to shareholders(10+11)</b>                   | <b>(36.61)</b>          | <b>(22.06)</b>            | <b>42.37</b>            | <b>(65.68)</b>          | <b>42.37</b>            |
|         | <b>Total comprehensive income attributable to:</b>                                      |                         |                           |                         |                         |                         |
|         | Shareholders of the Company                                                             | 1,039.73                | 2,091.57                  | 10,740.90               | 7,728.56                | 21,440.05               |
|         | Non-controlling interest                                                                | (185.29)                |                           |                         | (185.29)                |                         |
|         | <b>Total Comprehensive income</b>                                                       | <b>854.44</b>           | <b>2,091.57</b>           | <b>10,740.90</b>        | <b>7,543.27</b>         | <b>21,440.05</b>        |
| 13      | <b>Paid up Equity Share Capital</b>                                                     | <b>1,650.48</b>         | <b>1,650.48</b>           | <b>1,620.38</b>         | <b>1,650.48</b>         | <b>1,620.38</b>         |
| 14      | <b>Other equity</b>                                                                     |                         |                           |                         | <b>88,467.24</b>        | <b>71,800.62</b>        |
| 15      | <b>Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)</b> |                         |                           |                         |                         |                         |
|         | (a) Basic (In Rs)                                                                       | 1.08                    | 2.56                      | 12.96                   | 9.22                    | 25.93                   |
|         | (b) Diluted (In Rs)                                                                     | 1.07                    | 2.53                      | 12.81                   | 9.11                    | 25.62                   |

1. The above Consolidated Unaudited Financial Results for the Quarter & Year ended March 31.03.2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2018

2. Consolidated Financial Statements have been prepared in accordance with Accounting Standard-21 issued by ICAI. Consolidated Results are combined numbers of Vivimed Labs Limited and its direct wholly owned subsidiaries, viz., (i) Finaso Pharma Pvt Limited (ii) Vivimed Specialty chemicals Pvt Ltd and its wholly owned foreign subsidiaries viz (i) Vivimed Labs USA, Inc. (ii) Vivimed Labs Mauritius Limited (iii) Vivimed Holdings Limited and its stepdown subsidiaries (iv) Vivimed Labs Europe Limited (v) Vivimed Labs UK Limited, (vi) Vivimed Labs Spain, S.L. (vii) Union Quimico Farmaceutica S.A.U., Spain, (viii) Holliday International Limited, UK & (ix) Uquifa Mexico S.A. de C.V. (x) Vivimed Labs (Mascarene) Ltd and its Indian subsidiary (i) Vivimed life sciences Pvt Ltd

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

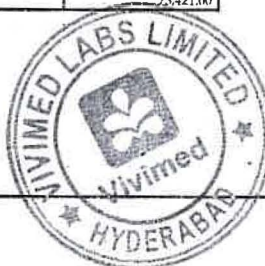
5. Reconciliation between standalone financial results reported under Indian GAAP and Ind AS is as under:

| Particulars                                                     | Year ended 31.03.2017 |
|-----------------------------------------------------------------|-----------------------|
| Net profit under Indian GAAP                                    | 22,174.35             |
| Unwinding of interest on assets/liabilities discounted          | (31.53)               |
| Expected credit loss on financial assets                        | (142.46)              |
| Reversal of Foreign currency translation reserve                | (711.39)              |
| Actuarial gain/loss on post employment benefit obligations      | (63.29)               |
| Tax on above items                                              | 172.00                |
| <b>Net profit under Ind AS</b>                                  | <b>21,397.68</b>      |
| <b>Other comprehensive income</b>                               |                       |
| Actuarial gains/(losses) on post-employment benefit obligations | 63.29                 |
| Tax on items that will not be reclassified to profit or loss    | (20.92)               |
| <b>Total comprehensive income under Ind AS</b>                  | <b>21,440.05</b>      |

6. Reconciliation of total equity as at 31 March 2017 and 1st April 2016 is as under:

| Particulars                                                     | Year ended 31.03.2017 |
|-----------------------------------------------------------------|-----------------------|
| Total equity reported under Indian GAAP                         | 72,389.71             |
| Impact on account of discounting financial assets & liabilities | 33.05                 |
| Expected credit loss reversal on financial assets               | (200.17)              |
| Reversal of proposed dividend and taxes                         | 394.71                |
| Deferred taxes                                                  | 803.70                |
| <b>Total equity under Ind AS</b>                                | <b>73,421.00</b>      |

Place : Hyderabad  
Date : 30.05.2018



For VIVIMED LABS LIMITED

(SANTOSH VARALAKAR)  
MANAGING DIRECTOR

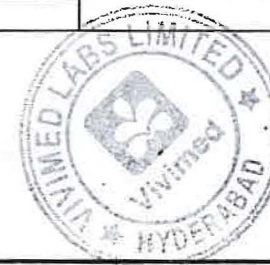
**VIVIMED LABS LIMITED**

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

*Rs in Lacs*

| Particulars                                                                                           | 3 Months Ended     |                    |                    | FY 18              | FY 17              |
|-------------------------------------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                                                       | 31.03.2018         | 31.12.2017         | 31.03.2017         | 31.03.2018         | 31-03-2017         |
|                                                                                                       | (Audited)          | (Unaudited)        | (Audited)          | (Audited)          | (Audited)          |
| <b>1. Segment Revenue</b><br>(net sales/income from each segment should be disclosed under this head) |                    |                    |                    |                    |                    |
| a.Speciality Chemicals Business                                                                       | 4,286.85           | 4,639.09           | 21,482.64          | 20,034.63          | 45,152.82          |
| b.Pharma Business                                                                                     | 24,274.10          | 25,318.56          | 22,185.66          | 98,531.39          | 1,01,038.30        |
| <b>Total</b>                                                                                          | <b>28,560.95</b>   | <b>29,957.66</b>   | <b>43,668.30</b>   | <b>1,18,566.03</b> | <b>1,46,191.12</b> |
| Less, Inter Segment Revenue                                                                           |                    |                    |                    |                    |                    |
| <b>Net sales / Income from Operations</b>                                                             | <b>28,560.95</b>   | <b>29,957.66</b>   | <b>43,668.30</b>   | <b>1,18,566.03</b> | <b>1,46,191.12</b> |
| <b>2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>            |                    |                    |                    |                    |                    |
| a.Speciality Chemicals Business                                                                       | 764.12             | 1,729.19           | 14,387.83          | 6,223.17           | 20,797.28          |
| b.Pharma Business                                                                                     | 1,513.57           | 2,100.16           | 2,299.60           | 10,296.17          | 14,437.65          |
| <b>Total</b>                                                                                          | <b>2,277.69</b>    | <b>3,829.35</b>    | <b>16,687.43</b>   | <b>16,519.34</b>   | <b>35,234.93</b>   |
| Less: 1.Interest                                                                                      | 1,636.63           | 1,718.26           | 1,838.07           | 7,948.27           | 6,587.06           |
| 2.Other Un-allocable Expenditure                                                                      |                    |                    |                    |                    |                    |
| 3.Un-allocable Income                                                                                 |                    |                    |                    |                    |                    |
| <b>Total Profit Before Tax</b>                                                                        | <b>641.05</b>      | <b>2,111.09</b>    | <b>14,849.36</b>   | <b>8,571.07</b>    | <b>28,647.87</b>   |
| <b>3. Capital Employed</b>                                                                            |                    |                    |                    |                    |                    |
| a.Speciality Chemicals Business                                                                       | 96,411.16          | 1,06,166.42        | 99,114.25          | 96,411.16          | 99,114.25          |
| b.Pharma Business                                                                                     | 1,02,444.56        | 1,06,742.73        | 63,492.83          | 1,02,444.56        | 63,492.83          |
|                                                                                                       | <b>1,98,855.72</b> | <b>2,12,909.15</b> | <b>1,62,607.08</b> | <b>1,98,855.72</b> | <b>1,62,607.08</b> |
| a.Segment Assets                                                                                      | 2,39,362.76        | 2,52,329.37        | 2,06,552.26        | 2,39,362.76        | 2,06,552.26        |
| b.Segment Liabilities                                                                                 | 1,15,494.89        | 1,30,815.96        | 1,34,162.55        | 1,15,494.89        | 1,34,162.55        |

Place : Hyderabad  
Date : 30.05.2018



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**VIVIMED LABS LIMITED**  
**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ENDED 31.03.2018**

All amounts in Indian Rupees Lakhs

| Sl. No. | Particulars                                                                  | 3 Months Ended           |                          |                           | Year Ended           | Previous Year Ended<br>31.03.2017 |
|---------|------------------------------------------------------------------------------|--------------------------|--------------------------|---------------------------|----------------------|-----------------------------------|
|         |                                                                              | 31.03.2018               | 31.12.2017               | 31.03.2017                | 31.03.2018           |                                   |
|         |                                                                              | (Audited)                | (Unaudited)              | (Audited)                 | (Audited)            | (Audited)                         |
|         | <b>Income From Operations</b>                                                |                          |                          |                           |                      |                                   |
| 1       | Revenue from Operations                                                      | 6,799.06                 | 6,589.28                 | 22,608.42                 | 26,138.59            | 56,983.78                         |
|         | <b>Total revenue from operations</b>                                         | <b>6,799.06</b>          | <b>6,589.28</b>          | <b>22,608.42</b>          | <b>26,138.59</b>     | <b>56,983.78</b>                  |
| 2       | Other Income                                                                 | 145.38                   | 12.27                    | 804.85                    | 192.95               | 874.72                            |
| 3       | <b>Total Revenue (1+2)</b>                                                   | <b>6,944.43</b>          | <b>6,601.55</b>          | <b>23,413.26</b>          | <b>26,331.54</b>     | <b>57,858.49</b>                  |
| 4       | <b>Expenses</b>                                                              |                          |                          |                           |                      |                                   |
| a       | Cost of material consumed                                                    | 3,198.05                 | 3,329.97                 | 3,347.50                  | 11,494.73            | 18,219.17                         |
| b       | Purchases of Stock-in-Trade                                                  | -                        | -                        | -                         | -                    | -                                 |
| c       | Changes in inventories of finished goods work in progress and stock-in-Trade | (1,207.40)               | (938.63)                 | 463.63                    | (2,854.63)           | (226.09)                          |
| d       | Employee Benefit Expenses                                                    | 911.55                   | 883.71                   | 1,183.83                  | 3,408.63             | 4,223.17                          |
| e       | Finance Costs                                                                | 1,385.55                 | 1,282.16                 | 1,960.85                  | 5,180.22             | 5,883.92                          |
| f       | Depreciation and Amortisation Expenses                                       | 400.08                   | 473.59                   | 562.87                    | 1,814.36             | 2,683.21                          |
| 8       | Other Expenses                                                               | 2,031.05                 | 1,334.10                 | 3,742.97                  | 6,403.01             | 9,736.43                          |
|         | <b>Total Expenses</b>                                                        | <b>6,718.89</b>          | <b>6,364.90</b>          | <b>11,261.66</b>          | <b>25,446.33</b>     | <b>40,519.82</b>                  |
| 5       | <b>Profit before tax (3-4)</b>                                               | <b>225.55</b>            | <b>236.65</b>            | <b>12,151.60</b>          | <b>885.20</b>        | <b>17,338.67</b>                  |
| 6       | <b>Tax Expenses</b>                                                          |                          |                          |                           |                      |                                   |
|         | Current Taxes                                                                | 44.03                    | 42.92                    | 3,528.75                  | 170.25               | 4,812.11                          |
|         | Deferred Taxes                                                               | (271.76)                 | -                        | (107.81)                  | (271.76)             | (107.81)                          |
|         | <b>Total tax expenses</b>                                                    | <b>(227.73)</b>          | <b>42.92</b>             | <b>3,420.94</b>           | <b>(101.51)</b>      | <b>4,704.30</b>                   |
| 7       | <b>Profit for the period /Year (5-6)</b>                                     | <b>453.28</b>            | <b>193.74</b>            | <b>8,730.66</b>           | <b>986.71</b>        | <b>12,634.37</b>                  |
| 8       | <b>Other Comprehensive income</b>                                            |                          |                          |                           |                      |                                   |
|         | Items that will not be reclassified to profit or loss, net of tax            | (36.29)                  | (22.06)                  | 42.37                     | (65.37)              | 42.37                             |
|         | Items that will be reclassified to profit or loss, net of tax                | -                        | -                        | -                         | -                    | -                                 |
|         | <b>Total other comprehensive income</b>                                      | <b>(36.29)</b>           | <b>(22.06)</b>           | <b>42.37</b>              | <b>(65.37)</b>       | <b>42.37</b>                      |
| 9       | <b>Total comprehensive income (7+8)</b>                                      | <b>416.98</b>            | <b>171.68</b>            | <b>8,773.03</b>           | <b>921.35</b>        | <b>12,676.74</b>                  |
| 10      | <b>Paid up Equity Share Capital</b>                                          | <b>1,650.48</b>          | <b>1,650.48</b>          | <b>1,620.38</b>           | <b>1,650.48</b>      | <b>1,620.38</b>                   |
| 11      | <b>Other equity</b>                                                          |                          |                          |                           | <b>55,090.47</b>     | <b>54,465.67</b>                  |
| 12      | <b>Earnings per Share (before Extraordinary Items) (of Rs2/- each)</b>       |                          |                          |                           |                      |                                   |
|         | (a) Basic (In Rs)                                                            | (not annualised)<br>0.55 | (not annualised)<br>0.23 | (not annualised)<br>10.58 | (annualised)<br>1.20 | (annualised)<br>15.31             |
|         | (b) Diluted (In Rs)                                                          | 0.54                     | 0.23                     | 10.45                     | 1.18                 | 15.13                             |

1. The above Standalone Audited Financial Results for the Quarter & Year ended March 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2018. The Financial results are prepared in accordance with the Indian Accounting standards(IndAS) as prescribed under section 133 of the companies Act,2013 read with the companies (Indian Accounting Standards)Rules,2015(as amended)

2. 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.

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

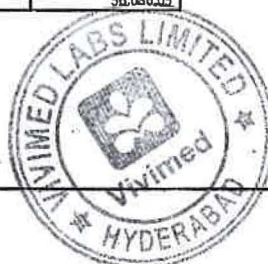
4. Reconciliation between standalone financial results reported under Indian GAAP and Ind AS is as under:

| Particulars                                                          | Year ended<br>31.03.2017 |
|----------------------------------------------------------------------|--------------------------|
| Net profit under Indian GAAP                                         | 13,267.90                |
| Guarantee income recognized on fair valuation of corporate guarantee | 90.86                    |
| Unwinding of interest on assets/liabilities discounted               | 20.81                    |
| Expected credit loss on financial assets                             | (142.46)                 |
| Reversal of Foreign currency translation reserve                     | (711.44)                 |
| Actuarial gain/ loss on post employment benefit obligations          | (63.29)                  |
| Tax on above items                                                   | 172.00                   |
| <b>Net profit under Ind AS</b>                                       | <b>12,634.38</b>         |
| <b>Other comprehensive income</b>                                    |                          |
| Actuarial gains/(losses) on post-employment benefit obligations      | 63.29                    |
| Tax on items that will not be reclassified to profit or loss         | (20.92)                  |
| <b>Total comprehensive income under Ind AS</b>                       | <b>12,676.74</b>         |

5. Reconciliation of total equity as at 31 March 2017 and 1st April 2016 is as under:

| Particulars                                                          | Year ended<br>31.03.2017 |
|----------------------------------------------------------------------|--------------------------|
| Total equity reported under Indian GAAP                              | 54,911.58                |
| Impact on account of discounting financial assets & liabilities      | 85.38                    |
| Guarantee income recognized on fair valuation of corporate guarantee | 90.86                    |
| Expected credit loss on financial assets                             | (200.17)                 |
| Reversal of proposed dividend and taxes                              | 394.71                   |
| Deferred taxes                                                       | 803.70                   |
| <b>Total equity under Ind AS</b>                                     | <b>56,086.05</b>         |

Place : Hyderabad  
Date : 30.05.2018



For VIVIMED LABS LIMITED

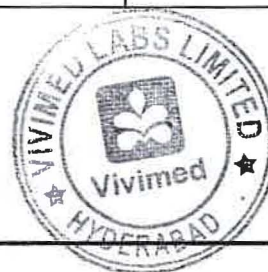
(SANTOSH VARALWAR)  
MANAGING DIRECTOR

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

Rs in Lacs

| Particulars                                                                                           | 3 Months Ended     |                    |                    | FY 18              | FY 17              |
|-------------------------------------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                                                       | 31.03.2018         | 31.12.2017         | 31.03.2017         | 31.03.2018         | 31-03-2017         |
|                                                                                                       | (Audited)          | (Unaudited)        | (Audited)          | (Audited)          | (Audited)          |
| <b>1. Segment Revenue</b><br>(net sales/income from each segment should be disclosed under this head) |                    |                    |                    |                    |                    |
| a.Speciality Chemicals Business                                                                       | 2,077.62           | 1,744.15           | 17,871.98          | 7,161.20           | 32,030.31          |
| b.Pharma Business                                                                                     | 4,721.44           | 4,845.13           | 4,736.44           | 18,977.38          | 24,953.46          |
| <b>Total</b>                                                                                          | <b>6,799.06</b>    | <b>6,589.28</b>    | <b>22,608.42</b>   | <b>26,138.59</b>   | <b>56,983.78</b>   |
| Less, Inter Segment Revenue                                                                           |                    |                    |                    |                    |                    |
| <b>Net sales / Income from Operations</b>                                                             | <b>6,799.06</b>    | <b>6,589.28</b>    | <b>22,608.42</b>   | <b>26,138.59</b>   | <b>56,983.78</b>   |
| <b>2.Segment Results (Profit) (+) / Loss (-)</b><br>before tax and interest from each segment         |                    |                    |                    |                    |                    |
| a.Speciality Chemicals Business                                                                       | 719.80             | 587.14             | 13,049.43          | 2,037.46           | 19,121.47          |
| b.Pharma Business                                                                                     | 891.30             | 931.67             | 1,063.02           | 4,027.96           | 4,101.12           |
| <b>Total</b>                                                                                          | <b>1,611.10</b>    | <b>1,518.82</b>    | <b>14,112.45</b>   | <b>6,065.42</b>    | <b>23,222.59</b>   |
| Less: 1.Interest                                                                                      | 1,385.55           | 1,282.16           | 1,960.85           | 5,180.22           | 5,883.92           |
| 2.Other Un-allocable Expenditure                                                                      |                    |                    |                    |                    |                    |
| 3.Un-allocable Income                                                                                 |                    |                    |                    |                    |                    |
| <b>Total Profit Before Tax</b>                                                                        | <b>225.55</b>      | <b>236.65</b>      | <b>12,151.60</b>   | <b>885.20</b>      | <b>17,338.67</b>   |
| <b>3. Capital Employed</b>                                                                            |                    |                    |                    |                    |                    |
| a.Speciality Chemicals Business                                                                       | 71,873.81          | 71,063.53          | 77,550.04          | 71,873.81          | 77,433.83          |
| b.Pharma Business                                                                                     | 39,566.02          | 41,011.16          | 38,873.91          | 39,566.02          | 38,873.91          |
|                                                                                                       | <b>1,11,439.83</b> | <b>1,12,074.69</b> | <b>1,16,423.95</b> | <b>1,11,439.83</b> | <b>1,16,307.74</b> |
| <b>4.</b>                                                                                             |                    |                    |                    |                    |                    |
| a.Segment Assets                                                                                      | 1,25,541.39        | 1,29,826.17        | 1,36,050.51        | 1,25,541.39        | 1,36,050.51        |
| b. Segment Liabilities                                                                                | 68,800.44          | 84,412.35          | 79,964.46          | 68,800.44          | 79,964.46          |
|                                                                                                       |                    |                    |                    |                    |                    |

Place : Hyderabad  
Date : 30.05.2018



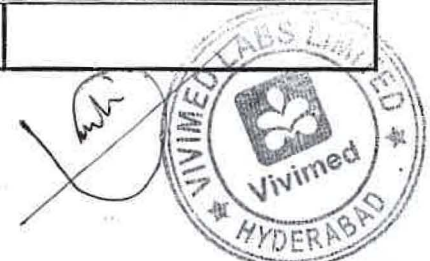
For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)  
MANAGING DIRECTOR

**Vivimed Labs Limited**  
**Balance Sheet**

All amounts in Indian Rupees Lakhs

|                                           | Standalone             |                        | Consolidated           |                        |
|-------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                           | As at<br>31 March 2018 | As at<br>31 March 2017 | As at<br>31 March 2018 | As at<br>31 March 2017 |
| <b>ASSETS</b>                             |                        |                        |                        |                        |
| <b>(1) Non current assets</b>             |                        |                        |                        |                        |
| (a) Property, Plant and Equipment         | 35,664.35              | 38,212.13              | 74,471.60              | 65,237.28              |
| (b) Intangible assets                     | 4,818.65               | 5,080.75               | 29,064.00              | 22,652.95              |
| (c) Capital work in progress              | 4,277.64               | 5,864.06               | 6,527.14               | 7,612.59               |
| (d) Financial assets                      | -                      | -                      | -                      | -                      |
| Investments                               | 15,186.57              | 8,760.04               | 269.92                 | 270.92                 |
| (e) Deferred tax assets, net              | -                      | -                      | 785.73                 | 646.19                 |
| (f) Other non-current assets              | -                      | -                      | 50.31                  | 330.89                 |
|                                           | <b>59,947.21</b>       | <b>57,916.98</b>       | <b>1,11,168.70</b>     | <b>96,750.82</b>       |
| <b>(2) Current assets</b>                 |                        |                        |                        |                        |
| (a) Inventories                           | 29,253.99              | 28,566.12              | 54,016.56              | 48,396.78              |
| (b) Financial assets                      | -                      | -                      | -                      | -                      |
| Trade receivables                         | 16,767.12              | 22,485.44              | 27,542.97              | 20,014.18              |
| Cash and cash equivalents                 | 917.85                 | 1,555.54               | 9,903.30               | 5,547.28               |
| Loans                                     | 5,821.07               | 14,999.19              | 8,471.40               | 6,224.36               |
| Others                                    | -                      | -                      | 7.81                   | 9.06                   |
| (c) Current tax assets, net               | 254.84                 | 908.74                 | 3,241.70               | 2,316.48               |
| (d) Other current assets                  | 12,579.31              | 9,618.50               | 25,010.32              | 26,933.35              |
|                                           | <b>65,594.18</b>       | <b>78,133.53</b>       | <b>1,28,194.06</b>     | <b>1,09,441.49</b>     |
| <b>Total</b>                              | <b>1,25,541.39</b>     | <b>1,36,050.51</b>     | <b>2,39,362.76</b>     | <b>2,06,192.31</b>     |
| <b>EQUITY AND LIABILITIES</b>             |                        |                        |                        |                        |
| <b>(1) Equity</b>                         |                        |                        |                        |                        |
| (a) Equity share capital                  | 1,650.48               | 1,620.38               | 1,650.48               | 1,620.38               |
| (b) Instruments entirely equity in nature | -                      | -                      | 32,522.05              | -                      |
| (c) Other equity                          | 55,090.47              | 54,465.67              | 88,467.23              | 71,800.62              |
|                                           | <b>56,740.95</b>       | <b>56,086.05</b>       | <b>1,22,639.76</b>     | <b>73,421.00</b>       |
| Non Controlling Interest                  | -                      | -                      | 1,228.11               | -                      |
| <b>(2) Non current liabilities</b>        |                        |                        |                        |                        |
| (a) Financial Liabilities                 |                        |                        |                        |                        |
| Borrowings                                | 11,595.66              | 18,830.80              | 32,519.63              | 45,331.13              |
| Others                                    | 13,528.50              | 5,823.94               | 2,335.96               | 4,503.78               |
| (b) Deferred tax liabilities, net         | 1,333.54               | 1,840.12               | -                      | -                      |
| (c) Other Non current liabilities         | 1,653.89               | 2,881.90               | 913.40                 | 978.12                 |
| (d) Provisions                            | 716.90                 | 274.07                 | 702.74                 | 219.33                 |
|                                           | <b>28,828.49</b>       | <b>29,650.83</b>       | <b>36,471.73</b>       | <b>51,032.36</b>       |
| <b>(3) Current liabilities</b>            |                        |                        |                        |                        |
| (a) Financial Liabilities                 |                        |                        |                        |                        |
| Borrowings                                | 25,870.39              | 30,570.86              | 38,516.12              | 38,147.03              |
| Trade payables                            | 2,338.64               | 4,531.77               | 20,199.37              | 17,859.27              |
| Other financial liabilities               | 7,599.61               | 9,112.63               | 13,981.62              | 15,336.53              |
| (b) Other current liabilities             | 77.61                  | 90.86                  | 782.84                 | 2,655.49               |
| (c) Provisions                            | 55.24                  | 41.43                  | 55.24                  | 41.43                  |
| (d) Current tax liabilities               | 4,030.46               | 5,966.08               | 5,487.97               | 7,699.20               |
|                                           | <b>39,971.95</b>       | <b>50,313.63</b>       | <b>79,023.16</b>       | <b>81,738.95</b>       |
| <b>Total</b>                              | <b>1,25,541.39</b>     | <b>1,36,050.51</b>     | <b>2,39,362.76</b>     | <b>2,06,192.31</b>     |





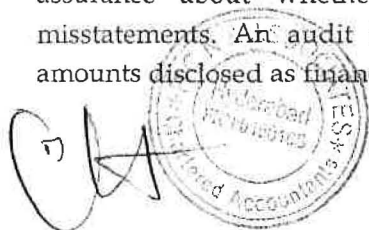
**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Plot No. 12, "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

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

**Auditor's report on quarterly consolidated financial results and year to date results of the M/s. Vivimed Labs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Vivimed Labs Limited

1. We have audited the accompanying statement of quarterly consolidated financial results of M/s Vivimed Labs Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as, 'the Group') for the quarter and year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year – to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/ FAC/ 62/ 2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting





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principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated financial results as well as the year to date results:

- i. includes the results of the following entities:

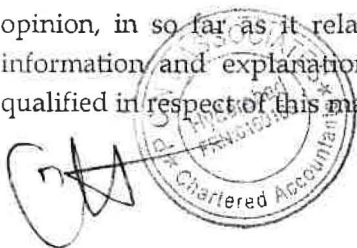
Finoso Pharma Private Limited

- a. Vivimed Specialty Chemicals Private Limited
- b. Vivimed Labs USA INC.
- c. Vivimed Labs Mauritius Limited
- d. Vivimed Holdings Limited
- e. Vivimed Labs Europe Limited
- f. Vivimed Labs UK Limited
- g. Vivimed Labs Spain S.L.
- h. Union QuimicoFarmaceutica S.A.U ., Spain
- i. Holliday International Limited ,UK
- j. Uquifa Mexico S.A. de C.V.
- k. Vivimed Labs (Mascarene) Limited and its Indian subsidiary:
- l. Vivimed Life Sciences Private Limited

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, in this regard; and

- iii. give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.

4. We did not audit the financial statements and other financial information, in respect of the above 13 subsidiaries, whose Ind AS financial statements include total assets of Rs.27,757 Millions as at March 31, 2018, and total revenues including other income of Rs.10,037.39 Millions for the year ended on that date. These Unaudited Ind AS financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the information and explanations provided to us by the management. Our opinion is not qualified in respect of this matter.





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5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016.

For P C N & ASSOCIATES,  
(Formerly Known as Chandra Babu Naidu & Co.,)  
FRN: 016016S

  
CHANDRA BABU M.  
Partner  
M.No.: 227849



Place: Hyderabad  
Date: 30-05-2018



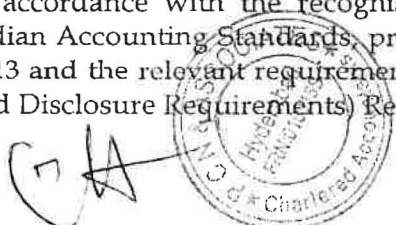
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**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Financial Results of M/s. VIVIMED LABS LIMITED pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To  
The Board of Directors  
VIVIMED LABS LIMITED

1. We have audited the standalone quarterly financial results of M/s. VIVIMED LABS LIMITED for the quarter ended March 31, 2018 and to the year to date financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The Standalone financial results for the quarter ended March 31, 2018 have been prepared on the basis of the annual standalone IND AS financial Statements for the nine-month period ended December 31, 2017, the Standalone audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Standalone financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the act, read with rules 7 of the companies (Accounts) Rules 2014 and other accounting principles generally accepted in India and our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. These Standalone financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these Standalone financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.





**P C N & ASSOCIATES**  
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3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results as well as the year to date standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the total comprehensive income ( Comprising of net profit & other Comprehensive income) and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For P C N & Associates.,  
(Formerly Known as Chandra Babu Naidu & Co.,)  
Chartered Accountants,  
FRN No: 016016S

  
Chandra Babu M  
Partner  
M.No:227849



Place: Hyderabad  
Date:30-05-2018

Date: 30/05/2018



**Vivimed**

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

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

**Sub.: Declaration – reg.**

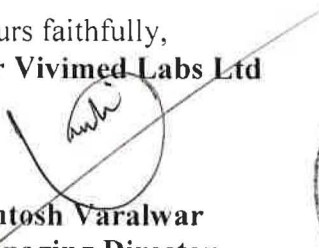
**Ref: Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016**

Pursuant to the requirement as specified under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI ((Listing Obligations and Disclosure Requirements) (amendment) Regulations 2016, it is hereby declared that the Auditors Report for the financial year ended as on March 31, 2018 contains unmodified opinion as provided under the independent Auditors Report which is attached herewith for your reference.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
**For Vivimed Labs Ltd**

  
**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: [contact@vivimedlabs.com](mailto:contact@vivimedlabs.com) | [www.vivimedlabs.com](http://www.vivimedlabs.com)

**Corporate Office:**

North End, Road No. 2  
Banjara Hills, Hyderabad,  
Telangana - 500 034, India.

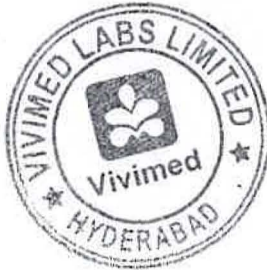
T +91(0) 40-6608-6608, F +91(0) 40-6608-6699

**FORM A**

(For audit report on consolidated financial results with unmodified opinion)

|   |                                                |                              |
|---|------------------------------------------------|------------------------------|
| 1 | Name of the Company                            | <b>VIVIMED LABS LIMITED</b>  |
| 2 | Annual financial statements for the year ended | 31 <sup>st</sup> March, 2018 |
| 3 | Type of Audit observation                      | Un-modified                  |
| 4 | Frequency of observation                       | Not Applicable               |

For Vivimed Labs Limited

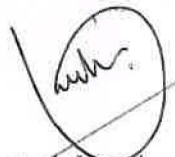
  
Santosh Varalwar  
Managing Director  
(DIN: 00054763)  
Peesapati Venkateswarulu  
Chairman of Audit Committee  
(DIN: 02033441)For Chandra Babu Naidu & Co.  
Registration No. 016016S  
Chartered Accountants  
Partner

**FORM A**

(For audit report on Standalone financial results with unmodified opinion)

|   |                                                |                              |
|---|------------------------------------------------|------------------------------|
| 1 | Name of the Company                            | <b>VIVIMED LABS LIMITED</b>  |
| 2 | Annual financial statements for the year ended | 31 <sup>st</sup> March, 2018 |
| 3 | Type of Audit observation                      | Un-modified                  |
| 4 | Frequency of observation                       | Not Applicable               |

For Vivimed Labs Limited

  
Santosh Varalwar  
Managing Director  
(DIN: 00054763)  
Peesapati Venkateswarulu  
Chairman of Audit Committee  
(DIN: 02033441)For Chandra Babu Naidu & Co  
Registration No. 0160168  
Chartered Accountants  
Partner