Vivimed

Date: 23.08.2018

To

BSE Limited
Listing Department
P.J.Towers, Dalal Street,
Mumbai – 400001

BSE - Scrip Code : 532660

National Stock Exchange of India Ltd
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra(E),Mumbai – 400051

NSE- Symbol: VIVIMEDLAB

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors of the Company dated August 23, 2018 – reg

The Board of Directors of the Company at its meeting held on August 23, 2018, inter alia, have transacted the following items of businesses:

1. **Sale of Specialty Chemical Business**

In order to augment the effectiveness and efficiency of Company's operations and future prospects in terms of its growth, the Board approved the sale/transfer/divestment of entire undertaking relating to the Specialty Chemicals Business, after considering various corporate restructuring options, subject to approval of the shareholders. The Board considered the fact that the Specialty Chemical Business of the Company formed part of its non-core business and its divestment would enable the Company to effectively focus on its Pharmaceutical business which comprises of API/CDMO &FDF which has received significant boost over the last few years. Further, the Board has decided that the divestment of such Speciality Chemical Business shall be made for a consideration not less than INR 275,00,00,000 (Indian Rupees Two Hundred and Seventy Five Crores only) to Vivimed Specialty Chemicals UK Limited (which is related party of the Company), a company incorporated in United Kingdom or its associates/subsidiaries either in India or overseas jurisdiction, vide such corporate restructuring mechanism including but not limited to, slump sale or/and sale of investments, as shall be appropriate in this case. The consideration as shall be realized by the Company from such proposed transactions shall be substantially utilized in reducing its existing debt at India level .

2. **Withdrawal of earlier Proposed Preferential issue of warrants**

With respect to offer or invitation made earlier (Resolutions passed vide postal ballot notice dated 22.03.2018) to issue upto (a) 50,00,000 (Fifty Lakh only) warrants exercisable as per its terms and conditions ("Non - Promoter Warrants") to Non-Promoter and /or Non-Promoter Group of the Company and (b) 50,00,000 (fifty Lakh only) warrants exercisable as per its terms and conditions ("Promoter Warrants") on a preferential basis to the members of the Promoter and/or Promoter Group of the Company on preferential basis have been withdrawn by the

Vivimed Labs Limited (Registered Office)
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North End, Road No. 2
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company. The proposed allottees have withdrawn their consent to apply for warrants due to fall in market price of shares. Hence the Board of Directors of the Company has approved the withdrawal of consent by all the Proposed allottees.

3. **Proposal for Preferential Issue of Warrants:**

To issue upto 1,25,00,000 (One Hundred and Twenty Five Lakhs only) Warrants to Promoters / Non-promoters, subject to the necessary regulatory approvals and the warrants will be convertible into equivalent number of equity shares of Rs.2/- each and will be issued at a price (Approximately not less than Rs.68/-) not lower than the price specified in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and on such further terms and conditions specified in the said guidelines.

Promoter/Promoter Group Allottees

Sl. No	Name of the Proposed Allottees	Category	No of convertible warrants to be allotted
1	BBR Green Fields Private Limited	An Indian Private Limited Company	30,00,000
2	Svara Securities LLP	Indian Limited Liability Partnership Firm	25,00,000
3	Ashwini Gooty Agraharam	Resident Indian	5,00,000
4	Jyothi Devala	NRI	5,00,000
5	Tanmayi Varalwar	Resident Indian	10,00,000
6	Tanisha Varalwar	Resident Indian	5,00,000
7	Tejaswini Varalwar	Resident Indian	5,00,000
		Total	**85,00,000**

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Non-Promoter(s)/Non-Promoter Group Allottees:

Sl. No	Name of the Proposed Allottees	Category	No of convertible warrants to be allotted
1	J.Hari Gopal	NRI	15,00,000
2	Saibaba Darapareddy	Resident Indian	10,00,000
3	Sanjay Vaidya	Resident Indian	10,00,000
4	Satish Mudagade	Resident Indian	5,00,000
		Total	**40,00,000**

4. Adoption of new set of Articles of Association in conformity with the provisions of Companies Act, 2013.

5. **Meeting of Shareholders**

   The Board also approved that a meeting of the shareholders' of the Company shall be conducted vide postal ballot for seeking approval of aforementioned matters enumerated as items 1, 3 and 4.

You are requested to take note of the above.

Yours faithfully,

For VIVIMED LABS LTD

SANTOSH VARALWAR
MANAGING DIRECTOR

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