

## Vimta Labs Limited

Registered Office  
142, IDA Phase II, Cherlapally  
Hyderabad-500 051, Telangana, India  
T : +91 40 2726 4141  
F : +91 40 2726 3657



VLL\10\S-004\2021\  
Date: 14.05.2021

Listing Centre  
B S E Limited  
P J Towers, Dalal Street  
Mumbai: 400001  
**Scrip Code No.524394**

Asst Vice President  
National Stock Exchange of India Limited  
"Exchange Plaza", Bandra  
Kurla Complex, Bandra (E)  
Mumbai – 400051  
**Trading Symbol: VIMTALABS**

Dear Sirs,

Sub – Outcome of the Board Meeting.

Pursuant to Regulation 33 and 30 of SEBI (Listing obligations and disclosure requirements) 2015, please find enclosed herewith Audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> Quarter and financial year ended 31<sup>st</sup> March 2021 and Independent Auditor's Report with unmodified opinion, along with a declaration by the Company in respect thereof. Copy of the Audited Financial results are also posted on the company's website (<http://www.vimta.com/financials>).

We inform you that Company at its Board Meeting held on even date, has

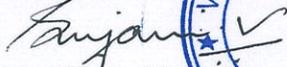
1. Recommended Dividend of Rs 2 (Rupees two only) per share with face value of Rs.2 each for the financial year 2020-2021; subject to approval of shareholders in their ensuing Annual General Meeting;
2. Proposed to introduce Vimta Labs Employee Stock Option Plan 2021, briefed in annexure, subject to approval of shareholders at the ensuing Annual General Meeting;
3. Recommended reappointment of Shri. Harriman Vungal (DIN 00242621) Executive Director – Operations, for a term of three years w.e.f., 14<sup>th</sup> July 2021, subject to approval of shareholders at ensuing Annual General Meeting; and
4. Approved the Notice of 31<sup>st</sup> Annual General Meeting and Directors Report along with annexures. The 31<sup>st</sup> Annual General Meeting of the Company is scheduled to be held on 5<sup>th</sup>, July 2021, Monday at 10:00 A.M. through Video Conferencing/ Other Audio Visual Means.

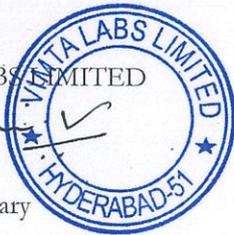
The meeting commenced at 10:00 AM and ended at 1.45 PM

This is for your information and records.

Thanking you,

Yours faithfully,  
for VIMTA LABS LIMITED

  
Sujani Vasireddi  
Company Secretary  
Encl: as above.



**Vimta Labs Limited**

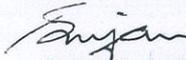
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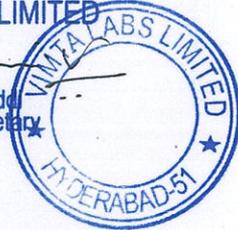
**Annexure**

The Disclosure as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 for the issuance of securities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1	Name of the Scheme	Vimta Labs Employee Stock Option Plan 2021
2	Type of Securities proposed to be issued	Equity Shares
3	Type of Issuance	Employee Stock Options
4	Total number of securities proposed to be issued	Not exceeding 6,63,234 options (six lakhs sixty-three thousand two hundred and thirty-four only) or 3 % of the current fully paid up equity shares of the Company.

For VIMTA LABS LIMITED

  
Sujani Vasireddi  
Company Secretary



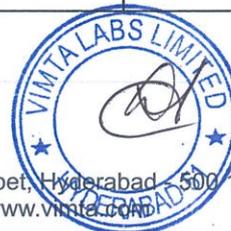
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**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2021**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 21 (Audited)	31 Dec 20 (Unaudited)	31 Mar 20 (Audited)	31 Mar 21 (Audited)	31 Mar 20 (Audited)
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations	594.93	581.87	432.27	2,090.51	1,806.74
	(b) Other income	2.38	3.04	16.79	8.10	30.18
	<b>Total Income</b>	<b>597.31</b>	<b>584.91</b>	<b>449.06</b>	<b>2,098.61</b>	<b>1,836.92</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed and testing expenditure	167.23	155.25	131.74	578.58	533.81
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of work-in-progress	0.59	8.56	0.78	29.84	3.60
	(d) Employee benefits expense	163.27	158.50	155.10	602.54	614.29
	(e) Finance costs	6.78	5.81	12.12	21.67	37.65
	(f) Depreciation expense	57.87	57.31	52.60	229.37	209.22
	(g) Other expenses	97.24	93.78	95.15	352.64	354.89
	<b>Total Expenses</b>	<b>492.98</b>	<b>479.21</b>	<b>447.49</b>	<b>1,814.64</b>	<b>1,753.46</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax [1-2]</b>	<b>104.33</b>	<b>105.70</b>	<b>1.57</b>	<b>283.97</b>	<b>83.46</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax [3-4]</b>	<b>104.33</b>	<b>105.70</b>	<b>1.57</b>	<b>283.97</b>	<b>83.46</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current tax	22.06	26.60	(0.84)	76.26	33.61
	(b) Taxes of earlier periods	-	-	-	-	(3.91)
	(c) Deferred tax (benefit)/expense	4.80	(1.02)	0.99	(4.89)	(15.51)
	<b>Total Tax Expense</b>	<b>26.86</b>	<b>25.58</b>	<b>0.15</b>	<b>71.37</b>	<b>14.19</b>
<b>7</b>	<b>Profit/(Loss) for the year (5-6)</b>	<b>77.47</b>	<b>80.12</b>	<b>1.42</b>	<b>212.60</b>	<b>69.27</b>
<b>8</b>	<b>Other Comprehensive Income/(expense), net of tax expenses</b> <i>Items that will not be reclassified subsequently to profit or loss :</i>					
	(a) Re-measurements of net defined benefit liability	3.29	(0.65)	0.52	1.34	(2.53)
	(b) Income tax relating to the items	(0.83)	0.16	(0.13)	(0.34)	0.64
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>2.46</b>	<b>(0.49)</b>	<b>0.39</b>	<b>1.00</b>	<b>(1.89)</b>
<b>9</b>	<b>Total Comprehensive Income for the year (comprising Profit/(Loss) and other Comprehensive income for the year [7+8])</b>	<b>79.93</b>	<b>79.63</b>	<b>1.81</b>	<b>213.60</b>	<b>67.38</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)</b>	<b>44.22</b>	<b>44.22</b>	<b>44.22</b>	<b>44.22</b>	<b>44.22</b>
<b>11</b>	<b>Other Equity</b>				<b>1,898.97</b>	<b>1,685.37</b>
<b>12</b>	<b>Earnings per equity share (EPS) (Face value of Rs.2 per share)</b>					
	(a) Basic (INR)	3.50	3.62	0.06	9.62	3.13
	(b) Diluted (INR)	3.50	3.62	0.06	9.62	3.13
	(EPS for the quarter ended are not annualised)					



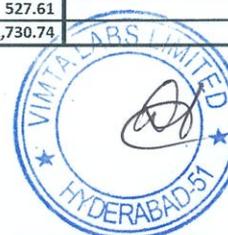
**Notes to the results :**

- The above audited standalone financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee held on May 13, 2021 and are approved by the Board in its meeting held on May 14, 2021. The statutory auditors have expressed an unmodified audit opinion.
- These audited standalone financials results of the Company are 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 management has assessed the identification of reportable segments in accordance with the requirements of Ind AS-108 'Operating Segment' and states that the Company has only one reportable segment namely 'Contract Research and Testing Services'.
- The figures for the quarter ended 31st March 2021 and the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2021 and 31st March 2020 respectively and the published year to date figures up to the third quarter ended 31st December 2020 and 31st December 2019 respectively.
- The Company has considered internal and external information upto the date of approval of these standalone financial results in assessing the recoverability of financial and non financial assets, based on which it expects to recover the carrying amount of these assets. The eventual outcome of impact of global health pandemic may be different from those estimated as on the date of approval of these standalone financial results.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and its effective date is yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- The Board of Directors have recommended a payment of final dividend for the financial year 2020-21 of Rs.2/- (Rupees Two Only) per equity share of the face value of Rs. 2/- each.
- The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

**9 Standalone Balance Sheet**

(Amount in INR millions, unless otherwise stated)

Particulars	As at 31st March 2021 Audited	As at 31st March 2020 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,277.43	1,310.85
(b) Capital works-in-progress	172.87	18.20
(c) Financial assets		
(i) Investments	61.50	61.50
(ii) Loans	21.63	19.09
(d) Deferred Tax Asset (Net)	9.66	5.12
(e) Other non-current assets	83.30	74.21
<b>Total Non-Current assets</b>	<b>1,626.39</b>	<b>1,488.97</b>
<b>Current assets</b>		
(a) Inventories	146.35	171.30
(b) Financial assets		
(i) Trade receivables	731.96	576.78
(ii) Cash and cash equivalents	60.10	54.83
(iii) Bank balances other than (ii) above	6.03	11.69
(iv) Loans	18.04	14.14
(v) Other financial assets	0.97	0.78
(c) Other current assets	140.90	126.83
<b>Total Current assets</b>	<b>1,104.35</b>	<b>956.35</b>
<b>TOTAL ASSETS</b>	<b>2,730.74</b>	<b>2,445.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	44.22	44.22
(b) Other equity	1,898.97	1,685.37
<b>Total equity</b>	<b>1,943.19</b>	<b>1,729.59</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	142.36	45.95
(b) Provisions	79.23	85.81
(c) Other non-current liabilities	38.35	12.89
<b>Total Non Current Liabilities</b>	<b>259.94</b>	<b>144.65</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	82.07	177.04
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	24.16	14.63
- Outstanding dues of creditors other than micro enterprises and small enterprises	121.83	87.35
(iii) Other financial liabilities	199.67	216.40
(b) Other current liabilities	63.94	52.57
(c) Provisions	35.94	23.09
<b>Total Current Liabilities</b>	<b>527.61</b>	<b>571.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,730.74</b>	<b>2,445.32</b>



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Vimta Labs Limited

10. Standalone Statement of Cash flows

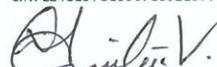
(Amount in INR millions, unless otherwise stated)

Particulars	Year Ended 31 Mar 21 (Audited)	Year Ended 31 Mar 20 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	283.97	83.46
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
- Depreciation expense	229.37	209.22
- Interest Cost paid	17.28	23.03
- Impairment loss on receivables	21.57	3.10
- Bad Debts written off	31.69	10.83
- Loss/ (Profit) on sale of PPE	0.17	(1.63)
- Liabilities no longer required written back	(0.33)	(3.41)
- Interest Income received	(4.19)	(5.03)
- Income from Government Grants	(3.36)	(3.35)
- Unrealised foreign exchange gains and losses (net)	1.32	(3.54)
<u>Adjustments for changes in working capital:</u>		
- (Increase)/decrease in inventories	24.95	19.10
- (Increase)/decrease in trade receivables	(210.33)	2.85
- (Increase)/decrease in loans	(2.63)	(0.32)
- (Increase)/decrease in other assets	(14.06)	(27.50)
- Increase/(decrease) in employee benefit obligations	7.60	3.89
- Increase/(decrease) in trade payables	44.59	(4.76)
- Increase/(decrease) in other financial liabilities	(26.02)	1.68
- Increase/(decrease) in other liabilities	40.19	(3.40)
<b>Cash generated from/(used in) operations</b>	<b>441.78</b>	<b>304.22</b>
Income tax paid	(72.09)	(60.57)
<b>Net cash flows generated from/(used in) operating activities (A)</b>	<b>369.69</b>	<b>243.65</b>
<b>Cash flow from Investing activities</b>		
Payment for property, plant and equipment and capital work-in-progress	(326.57)	(142.20)
Proceeds from sale/disposal of property, plant and equipment	1.99	2.59
Redemption/(Investment) in fixed deposits (Net)	5.66	(4.90)
Interest Income received	4.00	5.09
Loan given to subsidiary	(3.80)	-
Investment in subsidiary	-	(61.50)
<b>Net cash flow generated from/(used in) investing activities (B)</b>	<b>(318.72)</b>	<b>(200.92)</b>
<b>Cash flow from Financing activities</b>		
Repayment of Long term Borrowings	(96.46)	(223.54)
Proceeds from Long term Borrowings	162.98	160.89
Proceeds from/ (repayment of) short-term borrowings	(94.97)	124.62
Interest Cost paid	(17.25)	(23.24)
Payment of Dividend (including Dividend Distribution Tax)	-	(53.30)
<b>Net cash flow generated from/(used in) financing activities (C)</b>	<b>(45.70)</b>	<b>(14.57)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>5.27</b>	<b>28.16</b>
Cash and cash equivalents at the beginning of the year	54.83	26.67
Cash and cash equivalents at the end of the year	<b>60.10</b>	<b>54.83</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks in current accounts	59.74	53.68
Cash on hand	0.36	1.15
<b>Total Cash and cash equivalents at the end of year</b>	<b>60.10</b>	<b>54.83</b>

For and on behalf of the Board of Directors of

Vimta Labs Limited

CIN: L24110TG1990PLC011977



Harita Vasireddi  
Managing Director

Place : Hyderabad, INDIA  
Date : May 14, 2021



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**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2021**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended	
		31 Mar 21 (Audited)	31 Dec 20 (Unaudited)	31 Mar 20 (Audited)	31 Mar 21 (Audited)	31 Mar 20 (Audited)
1	Total Income from Operations	594.93	581.87	432.27	2,090.51	1,806.74
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	104.33	105.70	1.57	283.97	83.46
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	104.33	105.70	1.57	283.97	83.46
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	77.47	80.12	1.42	212.60	69.27
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	79.93	79.63	1.81	213.60	67.38
6	Equity Share Capital	44.22	44.22	44.22	44.22	44.22
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				1,898.97	1,685.37
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)					
	1. Basic (INR)	3.50	3.62	0.06	9.62	3.13
	2. Diluted (INR)	3.50	3.62	0.06	9.62	3.13

**Note :**

- The above is an extract of the detailed format of Quarterly and Year end Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's Website ([www.vimta.com](http://www.vimta.com)) and on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- The above audited financial results of the company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee on May 13, 2021 and approved by the Board of Directors at their meeting held on May 14, 2021
- Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.

For and on behalf of the Board of Directors of

**Vimta Labs Limited**  
CIN: L24110TG1990PLC011977

**Harita Vasireddi**  
Managing Director

Place : Hyderabad, INDIA  
Date : May 14, 2021



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

**To**

**The Board of Directors of Vimta Labs Limited  
Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results ("Statement") of Vimta Labs Limited (the "Company") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of Listing Regulations; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and standalone net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone audited annual financial statements and has been approved by the Company's Board of Directors. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the financial results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Hyderabad  
Date: May 14, 2021

For GATTAMANENI & CO.  
Chartered Accountants  
(Firm.Regn.No:009303S)



G. SRINIVASARAO  
Partner  
(ICAI Ms. No. 210535)  
UDIN: 21210535AAAADP8350



**Vimta Labs Limited**

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**Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2021**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended	
		31 Mar 21 (Audited)	31 Dec 20 (Unaudited)	31 Mar 20 (Audited)	31 Mar 21 (Audited)	31 Mar 20 (Audited)
1	<b>Income from operations</b>					
	(a) Revenue from operations	598.42	586.76	432.65	2,106.79	1,807.12
	(b) Other income	2.35	3.24	16.79	8.29	30.18
	<b>Total Income</b>	<b>600.77</b>	<b>590.00</b>	<b>449.44</b>	<b>2,115.08</b>	<b>1,837.30</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed and testing expenditure	167.63	156.15	131.78	581.30	533.85
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of work-in-progress	0.59	8.56	0.78	29.84	3.60
	(d) Employee benefits expense	164.75	159.92	155.55	607.78	614.74
	(e) Finance costs	6.79	5.81	12.12	21.68	37.65
	(f) Depreciation expense	58.24	57.67	52.71	230.78	209.33
	(g) Other expenses	98.56	95.58	95.69	358.30	355.43
	<b>Total Expenses</b>	<b>496.56</b>	<b>483.69</b>	<b>448.63</b>	<b>1,829.68</b>	<b>1,754.60</b>
3	Profit/(Loss) before exceptional items and tax [1-2]	104.21	106.31	0.81	285.40	82.70
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax [3-4]	104.21	106.31	0.81	285.40	82.70
6	<b>Tax expense</b>					
	(a) Current tax	22.06	26.60	(0.84)	76.26	33.61
	(b) Taxes of earlier periods	-	-	-	-	(3.91)
	(c) Deferred tax (benefit)/expense	4.73	(0.98)	1.05	(4.91)	(15.45)
	<b>Total Tax Expense</b>	<b>26.79</b>	<b>25.62</b>	<b>0.21</b>	<b>71.35</b>	<b>14.25</b>
7	Profit/(Loss) for the year (5-6)	77.42	80.69	0.60	214.05	68.45
8	Other Comprehensive Income/(expense), net of tax expenses <i>Items that will not be reclassified subsequently to profit or loss :</i>					
	(a) Re-measurements of net defined benefit liability	3.29	(0.65)	0.52	1.34	(2.53)
	(b) Income tax relating to the items	(0.82)	0.17	(0.13)	(0.34)	0.64
	Total other comprehensive income/(loss), net of tax	2.47	(0.48)	0.39	1.00	(1.89)
9	Total Comprehensive Income for the year (comprising Profit/(Loss) and other Comprehensive income for the year [7+8])	79.89	80.21	0.99	215.05	66.56
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.22	44.22	44.22	44.22	44.22
11	Other Equity				1,899.60	1,684.55
12	Earnings per equity share (EPS) (Face value of Rs. 2 per share)					
	(a) Basic (INR)	3.50	3.65	0.03	9.68	3.10
	(b) Diluted (INR)	3.50	3.65	0.03	9.68	3.10
	(EPS for the quarter ended are not annualised)					

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Notes to the results :

- The above audited consolidated financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee on May 13, 2021, approved by the Board in its meeting held on May 14, 2021. The statutory auditors have expressed an unmodified audit opinion.
- These audited consolidated financials results of the Group are 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 management has assessed the identification of reportable segments in accordance with the requirements of Ind AS-108 'Operating Segment' and states that the Group has only one reportable segment namely 'Contract Research and Testing Services'.
- The figures for the quarter ended 31st March 2021 and the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2021 and 31st March 2020 respectively and the published year to date figures up to the third quarter ended 31st December 2020 and 31st December 2019 respectively
- The Group has considered internal and external information upto the date of approval of these consolidated financial results in assessing the recoverability of financial and non financial assets, based on which it expects to recover the carrying amount of these assets. The eventual outcome of impact of global health pandemic may be different from those estimated as on the date of approval of these consolidated financial results.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and its effective date is yet to be notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- The Board of Directors have recommended a payment of final dividend for the financial year 2020-21 of Rs.2/- (Rupees Two Only) per equity share of the face value of Rs. 2/- each.
- The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.
- Consolidated Balance Sheet**  
(Amount in INR millions, unless otherwise stated)

Particulars	As at 31st March 2021 Audited	As at 31st March 2020 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,291.66	1,323.92
(b) Capital works-in-progress	174.62	18.20
(c) Goodwill	55.80	55.80
(d) Financial assets		
(i) Loans	22.35	19.82
(e) Deferred Tax Asset (Net)	9.66	5.12
(f) Other non-current assets	84.12	76.19
<b>Total Non-Current assets</b>	<b>1,638.21</b>	<b>1,499.05</b>
<b>Current assets</b>		
(a) Inventories	146.35	171.30
(b) Financial assets		
(i) Trade receivables	734.56	578.45
(ii) Cash and cash equivalents	61.93	55.05
(iii) Bank balances other than (ii) above	6.03	11.69
(iv) Loans	14.24	14.14
(v) Other financial assets	0.94	0.78
(c) Other current assets	141.31	127.20
<b>Total Current assets</b>	<b>1,105.36</b>	<b>958.61</b>
<b>TOTAL ASSETS</b>	<b>2,743.57</b>	<b>2,457.66</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	44.22	44.22
(b) Other equity	1,899.60	1,684.55
<b>Total equity</b>	<b>1,943.82</b>	<b>1,728.77</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	142.36	53.84
(b) Provisions	79.23	85.81
(c) Deferred tax liabilities (Net)	0.70	0.72
(d) Other non-current liabilities	38.35	12.89
<b>Total Non Current Liabilities</b>	<b>260.64</b>	<b>153.26</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	89.96	177.04
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	24.16	14.63
- Outstanding dues of creditors other than micro enterprises and small enterprises	124.14	90.37
(iii) Other financial liabilities	200.70	217.36
(b) Other current liabilities	64.21	53.14
(c) Provisions	35.94	23.09
<b>Total Current Liabilities</b>	<b>539.11</b>	<b>575.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,743.57</b>	<b>2,457.66</b>



Vimta Labs Limited

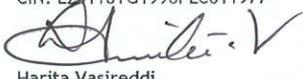
10. Consolidated Statement of Cash flows

(Amount in INR millions, unless otherwise stated)

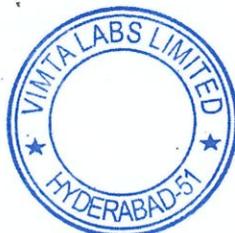
Particulars	Year Ended 31 Mar 21 (Audited)	Year Ended 31 Mar 20 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	285.40	82.70
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
- Depreciation expense	230.78	209.33
- Interest Cost paid	17.28	23.03
- Impairment loss on receivables	21.57	3.10
- Bad Debts written off	31.69	10.83
- Loss/(profit) on sale of PPE	0.17	(1.63)
- Liabilities no longer required written back	(0.33)	(3.41)
- Interest Income received	(4.19)	(5.03)
- Income from Government Grants	(3.36)	(3.35)
- Unrealised foreign exchange gains and losses (net)	1.31	(3.54)
<u>Adjustments for changes in working capital:</u>		
- (Increase)/decrease in inventories	24.95	19.10
- (Increase)/decrease in trade receivables	(211.26)	1.18
- (Increase)/decrease in loans	(2.63)	(1.04)
- (Increase)/decrease in other assets	(12.94)	(27.86)
- Increase/(decrease) in employee benefit obligations	7.60	3.89
- Increase/(decrease) in trade payables	43.88	(1.73)
- Increase/(decrease) in other financial liabilities	(25.91)	2.64
- Increase/(decrease) in other liabilities	39.90	(2.84)
<b>Cash generated from/(used in) operations</b>	<b>443.91</b>	<b>305.37</b>
Income tax paid	(72.09)	(61.89)
<b>Net cash flows generated from/(used in) operating activities (A)</b>	<b>371.82</b>	<b>243.48</b>
<b>Cash flow from Investing activities</b>		
Payment for property, plant and equipment and capital work-in-progress	(330.89)	(157.98)
Proceeds from sale/disposal of property, plant and equipment	1.99	5.17
Redemption/(Investment) in fixed deposits (Net)	5.66	(4.90)
Interest Income received	4.00	5.09
Investment in subsidiary	-	(55.80)
<b>Net cash flow generated from/(used in) investing activities (B)</b>	<b>(319.24)</b>	<b>(208.42)</b>
<b>Cash flow from Financing activities</b>		
Repayment of Long term Borrowings	(96.46)	(215.65)
Proceeds from Long term Borrowings	162.98	160.89
Proceeds from/ (repayment of) short-term borrowings	(94.97)	124.62
Interest Cost paid	(17.25)	(23.24)
Payment of Dividend (including Dividend Distribution Tax)	-	(53.30)
<b>Net cash flow generated from/(used in) financing activities (C)</b>	<b>(45.70)</b>	<b>(6.68)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>6.88</b>	<b>28.38</b>
Cash and cash equivalents at the beginning of the year	55.05	26.67
Cash and cash equivalents at the end of the year	61.93	55.05
<b>Cash and cash equivalents comprise</b>		
Balances with banks in current accounts	61.53	53.89
Cash on hand	0.40	1.16
<b>Total Cash and cash equivalents at the end of year</b>	<b>61.93</b>	<b>55.05</b>

For and on behalf of the Board of Directors of  
Vimta Labs Limited

CIN: L24110TG1990PLC011977

  
Harita Vasireddi  
Managing Director

Place : Hyderabad, INDIA  
Date : May 14, 2021



*Handwritten initials*

**Vimta Labs Limited**

Registered Office  
142, IDA Phase II, Cherlapally  
Hyderabad-500 051, Telangana, India  
T : +91 40 2726 4141  
F : +91 40 2726 3657



**Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended	
		31 Mar 21 (Audited)	31 Dec 20 (Unaudited)	31 Mar 20 (Audited)	31 Mar 21 (Audited)	31 Mar 20 (Audited)
1	Total Income from Operations	598.42	586.76	432.65	2,106.79	1,807.12
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	104.21	106.31	0.81	285.40	82.70
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	104.21	106.31	0.81	285.40	82.70
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	77.42	80.69	0.60	214.05	68.45
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	79.89	80.21	0.99	215.05	66.56
6	Equity Share Capital	44.22	44.22	44.22	44.22	44.22
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				1,899.60	1,684.55
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)					
	1. Basic (INR)	3.50	3.65	0.03	9.68	3.10
	2. Diluted (INR)	3.50	3.65	0.03	9.68	3.10

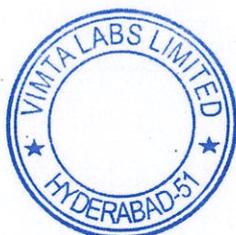
**Note :**

- The above is an extract of the detailed format of Quarterly and Year end Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's Website ([www.vimta.com](http://www.vimta.com)) and on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- The above audited consolidated financial results of the group for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee on May 13, 2021, approved by the Board of Directors at their meeting held on May 14, 2021.
- Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.

For and on behalf of the Board of Directors of  
**Vimta Labs Limited**  
CIN: L24110TG1990PLC011977

Harita Vasireddi  
Managing Director

Place : Hyderabad, INDIA  
Date : May 14, 2021



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

**To**  
**The Board of Directors of Vimta Labs Limited**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated financial results ("Statement") of Vimta Labs Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities:  
Holding Company: Vimta Labs Limited  
Subsidiary Company : EMTAC Laboratories Private Limited
- ii. is presented in accordance with the requirements of Regulation 33 of Listing Regulations; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated audited annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act, 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 respective boards of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective boards of directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective boards of Director either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective boards of directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Hyderabad  
Date: May 14, 2021

For GATTAMANENI & CO.  
Chartered Accountants  
(Firm.Regn.No:009303S)



G. SRINIVASARAO  
Partner  
(ICAI Ms. No. 210535)  
UDIN: 21210535AAAADQ4805



## Vimta Labs Limited

Registered Office  
142, IDA Phase II, Cherlapally  
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F : +91 40 2726 3657



VLL\10\S-004\2021\  
Date: 14.05.2021

Listing Centre  
B S E Limited  
P J Towers, Dalal Street  
Mumbai: 400001

**Scrip Code No.524394**

Asst Vice President  
National Stock Exchange of India Limited  
"Exchange Plaza", Bandra  
Kurla Complex, Bandra (E)  
Mumbai – 400 0051  
**Trading Symbol: VIMTA LABS**

Dear Sirs,

We hereby declare under the provisions of SEBI (LODR) Regulations, 2015 that the Auditors of the Company M/s Gattamaneni & Co, Chartered Accountants (Firm Regn No.009303S) have issued Independent Auditor's Report for the financial year 2020-2021 with unmodified opinion on Standalone and Consolidated Financial Statements as prepared under the provisions of Companies Act, 2013.

Thanking you,

Yours faithfully,  
for VIMTA LABS LIMITED

  
Sujani Vasireddi  
Company Secretary

