

## 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

# Vimta

Driven by Quality. Inspired by Science.

VLL\SE\012\2023-24

Date: 03.05.2023

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 Sir/Madam,

Sub – Outcome of the Board Meeting.

Pursuant to Regulation 30 and 33 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 2023 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 <https://vimta.com/investors/financial-statements/>

We inform you that Company at its Board Meeting held on May 03, 2023, has

1. Recommended Dividend of Rs 2 (Rupees two only) per share with face value of Rs.2 each for the financial year 2022-2023; subject to approval of shareholders in their ensuing Annual General Meeting;
2. Recommended appointment of Dr. S P Vasireddi (DIN: 00242288) as the Executive Chairman of the Company, for approval by the shareholders at ensuing Annual General Meeting; and
3. Approved the Notice of 33<sup>rd</sup> Annual General Meeting and Directors Report along with annexures. The 33<sup>rd</sup> Annual General Meeting of the Company is scheduled to be held on Wednesday, 28<sup>th</sup> June 2023, at 10:00 A.M. through Video Conferencing/ Other Audio-Visual Means.

The meeting commenced at 11:00 AM and ended at 03:00 PM

This is for your information and records.

Thanking you,

Yours faithfully,  
for VIMTA LABS LIMITED



Sujani Vasireddi  
Company Secretary

Encl: as above.



**INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF VIMTA LABS LIMITED**

**Opinion**

We have audited the accompanying statement of Standalone Annual Financial Results of **VIMTA LABS LIMITED** ("the Company") for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

**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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



## **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Statement**

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 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 Annual Standalone Financial Results, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



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 Matters**

The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

Place: Hyderabad  
Date: 03-05-2023

For GATTAMANENI & CO.,  
Chartered Accountants  
Firm Regn. No: 009703S



A handwritten signature in blue ink, appearing to be 'G. Srinivasarao', written over the stamp.

G. SRINIVASARAO  
Partner  
ICAI Ms. No. 210535  
UDIN: 23210535BGXUTV7606

**Vimta Labs Limited**

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**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 23 (Audited)	31 Dec 22 (Unaudited)	31 Mar 22 (Audited)	31 Mar 23 (Audited)	31 Mar 22 (Audited)
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations (Refer note no. 5)	808.03	764.97	735.99	3,151.16	2,759.80
	(b) Other income	6.65	11.32	4.19	34.68	14.54
	<b>Total Income</b>	<b>814.68</b>	<b>776.29</b>	<b>740.18</b>	<b>3,185.84</b>	<b>2,774.34</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed and testing expenditure	187.14	172.03	151.64	713.80	646.13
	(b) Cost of lab setup (Refer note no. 5)	0.66	14.92	20.01	19.86	138.43
	(c) Changes in inventories of work-in-progress	0.70	0.10	0.21	1.11	2.66
	(d) Employee benefits expense (Refer note no. 6)	218.42	228.76	208.96	903.74	754.13
	(e) Finance costs	2.48	6.53	5.74	26.44	14.96
	(f) Depreciation expense	79.98	78.03	66.44	305.40	231.58
	(g) Other expenses	165.52	138.96	124.45	577.18	420.73
	<b>Total Expenses</b>	<b>654.90</b>	<b>639.33</b>	<b>577.45</b>	<b>2,547.53</b>	<b>2,208.62</b>
<b>3</b>	Profit/(Loss) before exceptional items and tax [1-2]	159.78	136.96	162.73	638.31	565.72
<b>4</b>	Exceptional items	-	-	-	-	12.24
<b>5</b>	Profit/(Loss) before tax [3-4]	<b>159.78</b>	<b>136.96</b>	<b>162.73</b>	<b>638.31</b>	<b>553.48</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current tax	37.46	41.99	34.09	180.77	148.75
	(b) Taxes of earlier periods	-	2.80	4.48	6.92	4.48
	(c) Deferred tax (benefit)/expense	(0.18)	(7.39)	5.40	(22.37)	(10.33)
	<b>Total Tax Expense</b>	<b>37.28</b>	<b>37.40</b>	<b>43.97</b>	<b>165.32</b>	<b>142.90</b>
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>122.50</b>	<b>99.56</b>	<b>118.76</b>	<b>472.99</b>	<b>410.58</b>
<b>8</b>	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	2.23	(0.84)	(4.39)	(0.29)	(2.71)
	(b) Income tax relating to the items	(0.56)	0.21	1.10	0.07	0.68
	Total other comprehensive income/(loss), net of tax	1.67	(0.63)	(3.29)	(0.22)	(2.03)
<b>9</b>	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	124.17	98.93	115.47	472.77	408.55
<b>10</b>	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.26	44.25	44.22	44.26	44.22
<b>11</b>	Other Equity				2,761.56	2,292.27
<b>12</b>	Earnings per equity share (EPS) (Face value of Rs.2 per share)					
	(a) Basic (INR)	5.54	4.50	5.37	21.37	18.57
	(b) Diluted (INR)	5.45	4.39	5.30	20.96	18.20
	(EPS for the quarter ended are not annualised)					



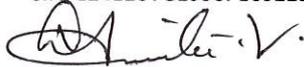

**Notes to the results :**

- 1 The above audited standalone financial results for the quarter and year ended March 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on May 03, 2023.
- 2 The results for the quarter and year ended March 31, 2023 were Audited by the statutory auditors of the company. An unmodified report was issued by them thereon.
- 3 These audited standalone financials results of the Company are prepared in accordance with the 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 and the guidelines issued by the Securities and Exchange Board of India ("SEBI") in this regard.
- 4 The management has identified the reportable segments in accordance with the requirements of Ind AS-108 'Operating Segments', and decided that the Company has only one reportable segment, viz. 'Contract Research and Testing Services'.
- 5 The company has entered into a Public Private Partnership (PPP) agreement with Food Safety and Standards Authority of India (FSSAI) on June 29, 2021 to setup, operate and transfer (SOT) a National food Testing Laboratory (NFL) in JNPT, Mumbai. In accordance with the provisions of Ind AS 115, this arrangement has been considered as a "Service Concessionaire Arrangement" (SCA) and accordingly, revenue and costs are allocatable between those relating to lab setup services and those relating to operation and maintenance services. Further, the Company has acquired the right to charge the customer for the services to be rendered which has been assessed as an intangible asset.  
  
Consequently, the amount of revenues from operations and lab setup expenses includes ₹ 0.66 million for the quarter ended March 31, 2023, ₹ 14.92 million for the quarter ended December 31, 2022, ₹ 20.01 million for the quarter ended March 31, 2022, ₹ 19.86 million for year ended March 31, 2023 and ₹ 138.43 million for the year ended March 31, 2022, respectively representing the revenues relating to lab setup services provided under SCA, the costs of fulfilling the contract and the right to charge the customer for the services to be rendered, respectively.
- 6 Pursuant to 'Vimta Labs Employee Stock Option Plan 2021 (VLESOP-2021)', during the quarter ended & year ended March 31, 2023, the company has allotted 6,160 Equity shares of ₹ 2 each and 21,179 Equity shares of Rs 2 each respectively upon exercise of Employee stock options by the eligible employees. Accordingly, the paid up share capital of the company stands increased from ₹44.22 million to ₹44.26 million for the year ended 31st March, 2022 to 31st March, 2023 respectively.  
  
In respect of stock options granted pursuant to the Company's stock options plan, the fair value of the options is accounted as employee compensation expense over the vesting period. Consequently, the amount of employee benefits expense includes ₹5.35 million for the quarter ended March 31, 2023, ₹9.37 million for the quarter ended December 31, 2022, ₹11.77 million for the quarter ended March 31, 2022, ₹40.74 million for year ended March 31, 2023 and ₹28.97 million for the year ended March 31, 2022 respectively.
- 7 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.
- 8 The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial years, which were subjected to limited review by the statutory auditors.
- 9 The Board of Directors have recommended a payment of final dividend for the financial year 2022-23 of ₹ 2/- (Rupees Two Only) per equity share of the face value of Rs. 2/- each.
- 10 The previous period figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.

**For and on behalf of the Board of Directors of**

**Vimta Labs Limited**

**CIN: L24110TG1990PLC011977**



**Harita Vasireddi  
Managing Director**

**Place : Hyderabad, INDIA**

**Date : May 03, 2023**



**Vimta Labs Limited**

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**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended	
		31 Mar 23 (Audited)	31 Dec 22 (Unaudited)	31 Mar 22 (Audited)	31 Mar 23 (Audited)	31 Mar 22 (Audited)
1	Total Income from Operations	808.03	764.97	735.99	3,151.16	2,759.80
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	159.78	136.96	162.73	638.31	565.72
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	159.78	136.96	162.73	638.31	553.48
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	122.50	99.56	118.76	472.99	410.58
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	124.17	98.93	115.47	472.77	408.55
6	Equity Share Capital	44.26	44.25	44.22	44.26	44.22
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				2,761.56	2,292.27
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)					
	1. Basic (INR)	5.54	4.50	5.37	21.37	18.57
	2. Diluted (INR)	5.45	4.39	5.30	20.96	18.20

**Notes :**

- The above is an extract of the detailed format of Quarterly and Year ended 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 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 standalone financial results for the quarter and year ended March 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on May 03, 2023.
- Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.

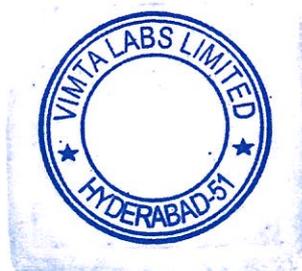
For and on behalf of the Board of Directors of

**Vimta Labs Limited**

CIN: L24110TG1990PLC011977

**Harita Vasireddi**  
Managing Director

Place : Hyderabad, INDIA  
Date : May 03, 2023



**Standalone Statement of Assets and Liabilities**  
(Amount in INR millions, unless otherwise stated)

Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,556.64	1,482.83
(b) Capital work-in-progress	123.06	3.07
(c) Intangible assets (Refer note no. 5)	121.96	133.59
(d) Financial assets		
(i) Investments	61.50	61.50
(ii) Other financial assets	29.97	24.29
(e) Deferred Tax assets (Net)	43.12	20.68
(f) Other non-current assets	40.69	90.31
<b>Total Non-Current assets</b>	<b>1,976.94</b>	<b>1,816.27</b>
<b>Current assets</b>		
(a) Inventories	226.22	173.76
(b) Financial assets		
(i) Trade receivables	799.00	769.23
(ii) Cash and cash equivalents	295.72	106.51
(iii) Bank balances other than (ii) above	92.56	6.19
(iv) Loans	3.23	5.78
(v) Other financial assets	10.47	8.83
(c) Other current assets	200.58	175.73
<b>Total Current assets</b>	<b>1,627.78</b>	<b>1,246.03</b>
<b>TOTAL ASSETS</b>	<b>3,604.72</b>	<b>3,062.30</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	44.26	44.22
(b) Other equity	2,761.56	2,292.27
<b>Total equity</b>	<b>2,805.82</b>	<b>2,336.49</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	98.91	126.63
(b) Provisions	87.36	71.19
(c) Other non-current liabilities	45.19	55.79
<b>Total Non Current Liabilities</b>	<b>231.46</b>	<b>253.61</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	50.97	63.59
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	27.30	14.01
- Outstanding dues of creditors other than micro enterprises and small enterprises	116.61	108.33
(iii) Other financial liabilities	236.24	151.37
(b) Other current liabilities	96.77	99.27
(c) Provisions	39.55	35.63
<b>Total Current Liabilities</b>	<b>567.44</b>	<b>472.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,604.72</b>	<b>3,062.30</b>



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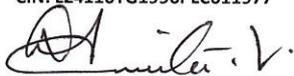


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**Vimta Labs Limited**  
**Statement of Standalone Cash flows**  
(Amount in INR millions, unless otherwise stated)

Particulars	Year Ended 31 March 2023 (Audited)	Year Ended 31 March 2022 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	638.31	553.48
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
- Depreciation expense	305.40	231.58
- Interest Cost paid	22.05	10.69
- Impairment loss on receivables	15.09	13.14
- Bad Debts written off	31.22	42.98
- Equity settled share-based payment expenses	40.74	28.97
- Loss/ (Gain) on sale of assets	(2.44)	(0.42)
- Liabilities no longer required written back	(0.01)	(0.53)
- Interest Income received	(12.21)	(8.71)
- Income from Government Grants	(8.47)	(4.59)
- Unrealised foreign exchange gains and losses (net)	(2.30)	(1.01)
<u>Adjustments for changes in working capital:</u>		
- (Increase)/decrease in inventories	(52.46)	(27.42)
- (Increase)/decrease in trade receivables	(72.24)	(91.21)
- (Increase)/decrease in loans and financial assets	(5.54)	(2.28)
- (Increase)/decrease in other assets	(24.22)	(29.62)
- Increase/(decrease) in employee benefit obligations	19.79	(11.06)
- Increase/(decrease) in trade payables	20.02	(24.81)
- Increase/(decrease) in other financial liabilities	79.34	15.88
- Increase/(decrease) in other current liabilities	(4.63)	57.38
<b>Cash generated from/(used in) operations</b>	987.44	752.44
Income tax paid	(122.33)	(165.77)
<b>Net cash flows generated from/(used in) operating activities (A)</b>	865.11	586.67
<b>Cash flow from Investing activities</b>		
Payment for property, plant and equipment and capital work-in-progress	(477.84)	(297.17)
Proceeds from sale/disposal of property, plant and equipment	2.44	0.42
Payments for Purchase of Intangible Assets	(19.86)	(89.41)
Redemption/(Investment) in fixed deposits (Net)	(86.37)	(0.16)
Interest Income received	9.95	8.50
Change in Loan to subsidiary	2.40	(1.00)
<b>Net cash flow generated from/(used in) investing activities (B)</b>	(569.28)	(378.82)
<b>Cash flow from Financing activities</b>		
Payment of Dividend	(44.22)	(44.22)
Repayment of Long term Borrowings	(53.59)	(76.96)
Proceeds from Long term Borrowings	-	49.58
Proceeds from/ (repayment of) short-term borrowings	-	(82.07)
Proceeds from issuance of Share Capital	0.04	-
Interest Cost paid	(8.85)	(7.77)
<b>Net cash flow generated from/(used in) financing activities (C)</b>	(106.62)	(161.44)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	189.21	46.41
Cash and cash equivalents at the beginning of the year	106.51	60.10
Cash and cash equivalents at the end of the year	295.72	106.51
<b>Cash and cash equivalents comprise</b>		
Balances with banks in current & deposit accounts	295.02	106.06
Cash on hand	0.70	0.45
<b>Total cash and cash equivalents at end of the year</b>	295.72	106.51

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



Harita Vasireddi  
Managing Director

Place : Hyderabad, INDIA  
Date : May 03, 2023





**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF VIMTA LABS LIMITED**

**Opinion**

We have audited the accompanying Consolidated Annual Financial Results of VIMTA LABS LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2023 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2023:

- i. includes the results of the following entities:
  - a) Vimta Labs Limited (Parent)
  - b) EMTAC Laboratories Private Limited, India, subsidiary
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.

**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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



## **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, 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 Board 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 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 respective financial results 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 this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## **Auditor's Responsibilities for the Audit of the Statement**

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 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 Annual Consolidated Financial Results, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Consolidated 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 Group to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable



### Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

Place: Hyderabad  
Date: 03-05-2023

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



G. SRINIVASARAO  
Partner  
ICAI Ms. No. 210535  
UDIN: 23210535BGXUTW1873

**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



Driven by Quality. Inspired by Science.

**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2023**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended	
		31 Mar 23 (Audited)	31 Dec 22 (Unaudited)	31 Mar 22 (Audited)	31 Mar 23 (Audited)	31 Mar 22 (Audited)
1	<b>Income from operations</b>					
	(a) Revenue from operations (Refer note no. 5)	818.20	773.84	740.88	3,181.90	2,782.79
	(b) Other income	6.67	11.24	4.39	34.44	14.49
	<b>Total Income</b>	<b>824.87</b>	<b>785.08</b>	<b>745.27</b>	<b>3,216.34</b>	<b>2,797.28</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed and testing expenditure	188.33	173.03	152.90	717.55	650.87
	(b) Cost of lab setup (Refer note no. 5)	0.66	14.92	20.01	19.86	138.43
	(c) Changes in inventories of work-in-progress	0.70	0.10	0.21	1.11	2.66
	(d) Employee benefits expense (Refer note no. 6)	219.96	230.64	210.66	910.76	759.81
	(e) Finance costs	2.48	6.53	5.75	26.45	14.98
	(f) Depreciation expense	80.41	78.47	66.85	307.13	233.29
	(g) Other expenses	166.79	140.60	126.63	583.51	428.15
	<b>Total Expenses</b>	<b>659.33</b>	<b>644.29</b>	<b>583.01</b>	<b>2,566.37</b>	<b>2,228.19</b>
3	Profit/(Loss) before exceptional items and tax [1-2]	165.54	140.79	162.26	649.97	569.09
4	Exceptional items	-	-	-	-	12.24
5	Profit/(Loss) before tax [3-4]	<b>165.54</b>	<b>140.79</b>	<b>162.26</b>	<b>649.97</b>	<b>556.85</b>
6	<b>Tax expense</b>					
	(a) Current tax	38.73	43.10	33.84	183.73	149.37
	(b) Taxes of earlier periods	-	2.80	4.48	6.92	4.48
	(c) Deferred tax (benefit)/expense	(0.02)	(7.52)	5.60	(22.40)	(10.30)
	<b>Total Tax Expense</b>	<b>38.71</b>	<b>38.38</b>	<b>43.92</b>	<b>168.25</b>	<b>143.55</b>
7	Profit/(Loss) for the period (5-6)	<b>126.83</b>	<b>102.41</b>	<b>118.34</b>	<b>481.72</b>	<b>413.30</b>
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	2.18	(0.84)	(4.39)	(0.34)	(2.71)
	(b) Income tax relating to the items	(0.55)	0.21	1.10	0.08	0.68
	Total other comprehensive income/(loss), net of tax	1.63	(0.63)	(3.29)	(0.26)	(2.03)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	128.46	101.78	115.05	481.46	411.27
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.26	44.25	44.22	44.26	44.22
11	Other Equity				2,773.60	2,295.62
12	Earnings per equity share (EPS) (Face value of Rs.2 per share)					
	(a) Basic (INR)	5.73	4.62	5.36	21.77	18.70
	(b) Diluted (INR)	5.64	4.51	5.28	21.35	18.32
	(EPS for the quarter ended are not annualised)					




**Notes to the results :**

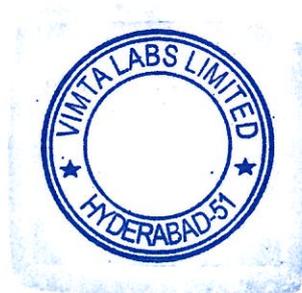
- 1 The above audited consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on May 03, 2023.
- 2 The results for the quarter and year ended March 31, 2023 were Audited by the statutory auditors of the company. An unmodified report was issued by them thereon.
- 3 These audited consolidated financials results of the Company are prepared in accordance with the 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 and the guidelines issued by the Securities and Exchange Board of India ("SEBI") in this regard.
- 4 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'.
- 5 The company has entered into a Public Private Partnership (PPP) agreement with Food Safety and Standards Authority of India (FSSAI) on June 29, 2021 to setup, operate and transfer (SOT) a National food Testing Laboratory (NFL) in JNPT, Mumbai. In accordance with the provisions of Ind AS 115, this arrangement has been considered as a "Service Concessionaire Arrangement" (SCA) and accordingly, revenue and costs are allocatable between those relating to lab setup services and those relating to operation and maintenance services. Further, the Company has acquired the right to charge the customer for the services to be rendered which has been assessed as an intangible asset.  
  
Consequently, the amount of revenues from operations and lab setup expenses includes ₹ 0.66 million for the quarter ended March 31, 2023, ₹ 14.92 million for the quarter ended December 31, 2022, ₹ 20.01 million for the quarter ended March 31, 2022, ₹ 19.86 million for year ended March 31, 2023 and ₹ 138.43 million for the year ended March 31, 2022, respectively representing the revenues relating to lab setup services provided under SCA, the costs of fulfilling the contract and the right to charge the customer for the services to be rendered, respectively.
- 6 Pursuant to ' Vimta Labs Employee Stock Option Plan 2021 (VLESOP-2021)', during the quarter ended & year ended March 31, 2023, the company has allotted 6,160 Equity shares of ₹ 2 each and 21,179 Equity shares of Rs 2 each respectively upon exercise of Employee stock options by the eligible employees . Accordingly, the paid up share capital of the company stands increased from ₹44.22 million to ₹44.26 million for the year ended 31st March,2022 to 31st March,2023 respectively.  
  
In respect of stock options granted pursuant to the Company's stock options plan, the fair value of the options is accounted as employee compensation expense over the vesting period. Consequently, the amount of employee benefits expense includes ₹5.35 million for the quarter ended March 31,2023, ₹9.37 million for the quarter ended December 31,2022, ₹11.77 million for the quarter ended March 31,2022, ₹40.74 million for year ended March 31, 2023 and ₹28.97 million for the year ended March 31,2022 respectively.
- 7 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.
- 8 The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial years, which were subjected to limited review by the statutory auditors.
- 9 The Board of Directors have recommended a payment of final dividend for the financial year 2022-23 of ₹ 2/- (Rupees Two Only) per equity share of the face value of Rs. 2/- each.
- 10 The previous periods figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.

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



**Harita Vasireddi  
Managing Director**

**Place : Hyderabad, INDIA  
Date : May 03, 2023**





**Vimta Labs Limited**

Registered Office  
142, IDA Phase II, Cherlapally  
Hyderabad-500 051, Telangana, India  
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**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2023**  
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended	
		31 Mar 23 (Audited)	31 Dec 22 (Unaudited)	31 Mar 22 (Audited)	31 Mar 23 (Audited)	31 Mar 22 (Audited)
1	Total Income from Operations	818.20	773.84	740.88	3,181.90	2,782.79
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	165.54	140.79	162.26	649.97	569.09
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	165.54	140.79	162.26	649.97	556.85
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	126.83	102.41	118.34	481.72	413.30
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	128.46	101.78	115.05	481.46	411.27
6	Equity Share Capital	44.26	44.25	44.22	44.26	44.22
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				2,773.60	2,295.62
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)					
	1. Basic (INR)	5.73	4.62	5.36	21.77	18.70
	2. Diluted (INR)	5.64	4.51	5.28	21.35	18.32

**Notes :**

- The above is an extract of the detailed format of Quarterly and Year ended 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 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 for the quarter and year ended March 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on May 03, 2023.
- 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 03, 2023



**Consolidated Statement of Assets and Liabilities**  
(Amount in INR millions, unless otherwise stated)

Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,570.20	1,497.76
(b) Capital work-in-progress	123.06	3.07
(c) Goodwill	55.80	55.80
(d) Intangible Assets (Refer note no. 5)	121.96	133.59
(e) Financial assets		
(i) Other Financial Assets	30.71	24.99
(f) Deferred Tax Assets (Net)	43.12	20.68
(g) Other non-current assets	41.82	92.52
<b>Total Non-Current assets</b>	<b>1,986.67</b>	<b>1,828.41</b>
<b>Current assets</b>		
(a) Inventories	226.22	173.76
(b) Financial assets		
(i) Trade receivables	799.86	769.36
(ii) Cash and cash equivalents	305.00	108.00
(iii) Bank balances other than (ii) above	92.77	6.19
(iv) Loans	0.83	0.98
(v) Other financial assets	10.45	8.80
(c) Other current assets	201.45	176.48
<b>Total Current assets</b>	<b>1,636.58</b>	<b>1,243.57</b>
<b>TOTAL ASSETS</b>	<b>3,623.25</b>	<b>3,071.98</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	44.26	44.22
(b) Other equity	2,773.60	2,295.62
<b>Total equity</b>	<b>2,817.86</b>	<b>2,339.84</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	98.91	126.63
(b) Provisions	87.83	71.49
(c) Deferred tax liabilities (Net)	0.69	0.74
(d) Other non-current liabilities	45.19	55.79
<b>Total Non Current Liabilities</b>	<b>232.62</b>	<b>254.65</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	50.97	66.78
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	27.30	14.01
- Outstanding dues of creditors other than micro enterprises and small enterprises	117.09	109.40
(iii) Other financial liabilities	236.92	151.55
(b) Other current liabilities	100.94	100.07
(c) Provisions	39.55	35.68
<b>Total Current Liabilities</b>	<b>572.77</b>	<b>477.49</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,623.25</b>	<b>3,071.98</b>



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**Vimta Labs Limited**  
**Statement of Consolidated Cash flows**  
(Amount in INR millions, unless otherwise stated)

Particulars	Year Ended 31 March 2023 (Audited)	Year Ended 31 March 2022 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	649.97	556.85
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
- Depreciation expense	307.13	233.30
- Interest Cost paid	22.05	10.69
- Impairment loss on receivables	15.09	13.14
- Bad Debts written off	31.22	42.98
- Equity settled share-based payment expenses	40.74	28.97
- Loss on sale of assets	(2.44)	(0.42)
- Liabilities no longer required written back	(0.01)	(0.53)
- Interest Income received	(11.89)	(8.71)
- Income from Government Grants	(8.47)	(4.59)
- Unrealised foreign exchange gains and losses (net)	(2.30)	(1.01)
<u>Adjustments for changes in working capital:</u>		
- (Increase)/decrease in inventories	(52.46)	(27.42)
- (Increase)/decrease in trade receivables	(73.31)	(91.60)
- (Increase)/decrease in loans and financial assets	(4.61)	(3.99)
- (Increase)/decrease in other financial assets	(0.04)	0.02
- (Increase)/decrease in other assets	(24.22)	(29.62)
- Increase/(decrease) in employee benefit obligations	19.79	(11.06)
- Increase/(decrease) in trade payables	19.79	(23.21)
- Increase/(decrease) in other financial liabilities	79.83	15.04
- Increase/(decrease) in other current liabilities	(1.20)	58.26
<b>Cash generated from/(used in) operations</b>	1,004.66	757.09
Income tax paid	(125.29)	(166.40)
<b>Net cash flows generated from/(used in) operating activities (A)</b>	879.37	590.69
<b>Cash flow from Investing activities</b>		
Payment for property, plant and equipment and capital work-in-progress	(478.19)	(297.83)
Proceeds from sale/disposal of property, plant and equipment	2.44	0.42
Payments for Purchase of Intangible Assets	(19.86)	(89.41)
Redemption/(Investment) in fixed deposits (Net)	(86.58)	(0.16)
Interest Income received	9.63	8.50
<b>Net cash flow generated from/(used in) investing activities (B)</b>	(572.56)	(378.48)
<b>Cash flow from Financing activities</b>		
Payment of Dividend	(44.22)	(44.22)
Repayment of Long term Borrowings	(53.59)	(76.96)
Proceeds from Long term Borrowings	-	49.58
Proceeds from/ (repayment of) short-term borrowings	(3.19)	(86.77)
Proceeds from issuance of Share Capital	0.04	-
Interest Cost paid	(8.85)	(7.77)
<b>Net cash flow generated from/(used in) financing activities (C)</b>	(109.81)	(166.14)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	197.00	46.07
Cash and cash equivalents at the beginning of the year	108.00	61.93
Cash and cash equivalents at the end of the year	305.00	108.00
<b>Cash and cash equivalents comprise</b>		
Balances with banks in current & deposit accounts	304.24	107.52
Cash on hand	0.76	0.48
<b>Total cash and cash equivalents at end of the year</b>	305.00	108.00

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



Harita Vasireddi  
Managing Director

Place : Hyderabad, INDIA  
Date : May 03, 2023



## 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\SE\012\2023-24

Date: 03.05.2023

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 Sir/ Madam,

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 2022-2023 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

