

Vimta Labs Limited

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



VLL\SE\041\2023-24
Date: 28.07.2023

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 attached herewith Standalone and Consolidated Unaudited Financial Results for the 1st quarter ended 30th June 2023, along with Limited Review Report. Copy of the Unaudited Financial results are also posted on the company's website i.e., <https://vimta.com/investors/financial-statements/>. Abridged financials are being published in the newspapers (copy enclosed).

The meeting commenced at 11:30 AM and ended at 02:30 PM

This is for your information and records.

Thanking you,

Yours faithfully,
for VIMTA LABS LIMITED

A handwritten signature in black ink, appearing to read "Sujani V.", with a horizontal line underneath.

Sujani Vasireddi
Company Secretary



Attachments: as above.

Limited Review Report on Unaudited Standalone Quarterly Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VIMTA LABS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of M/s VIMTA LABS LIMITED ('the Company'), for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 28-07-2023



for GATTAMANENI & CO.
Chartered Accountants
(Firm Regn.No.9303S)


G. SRINIVASARAO
Partner

ICAI Ms. No.210535
UDIN: 23210535BGXUUR2899

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Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year Ended
		30 Jun 23 (Unaudited)	31 Mar 23 (Audited)	30 Jun 22 (Unaudited)	31 Mar 23 (Audited)
1	Income from operations				
	(a) Revenue from operations (Refer note no. 5)	821.93	808.03	786.84	3,151.16
	(b) Other income	5.93	6.65	9.00	34.68
	Total Income	827.86	814.68	795.84	3,185.84
2	Expenses				
	(a) Cost of materials consumed and testing expenditure	202.53	187.14	189.26	713.80
	(b) Cost of lab setup (Refer note no. 5)	1.95	0.66	3.31	19.86
	(c) Changes in inventories of work-in-progress	0.10	0.70	0.15	1.11
	(d) Employee benefits expense (Refer note no. 6)	244.48	218.42	225.47	903.74
	(e) Finance costs	4.38	2.48	9.44	26.44
	(f) Depreciation expense	84.51	79.98	72.07	305.40
	(g) Other expenses	134.52	165.52	130.19	577.18
	Total Expenses	672.47	654.90	629.89	2,547.53
3	Profit/(Loss) before exceptional items and tax [1-2]	155.39	159.78	165.95	638.31
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax [3-4]	155.39	159.78	165.95	638.31
6	Tax expense				
	(a) Current tax	44.98	37.46	47.19	180.77
	(b) Taxes of earlier periods	-	-	4.12	6.92
	(c) Deferred tax (benefit)/expense	(5.87)	(0.18)	(5.66)	(22.37)
	Total Tax Expense	39.11	37.28	45.65	165.32
7	Profit/(Loss) for the period (5-6)	116.28	122.50	120.30	472.99
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	(0.08)	2.23	(0.84)	(0.29)
	(b) Income tax relating to the items	0.02	(0.56)	0.21	0.07
	Total other comprehensive income/(loss), net of tax	(0.06)	1.67	(0.63)	(0.22)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	116.22	124.17	119.67	472.77
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.28	44.26	44.22	44.26
11	Other Equity				2,761.56
12	Earnings per equity share (EPS) (Face value of Rs.2 per share)				
	(a) Basic (INR)	5.25	5.54	5.44	21.37
	(b) Diluted (INR)	5.15	5.45	5.33	20.96
	(EPS for the quarter ended are not annualised)				



Notes to the results :

- 1 The above unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on July 28, 2023.
- 2 The results for the quarter ended June 30, 2023 were subjected to "Limited Review" by the statutory auditors of the company. An unmodified report was issued by them thereon.
- 3 These unaudited 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 ₹ 1.95 million for the quarter ended June 30, 2023, ₹ 0.66 million for the quarter ended March 31, 2023, ₹ 3.31 million for the quarter ended June 30, 2022, and ₹ 19.86 million for year ended March 31, 2023, 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 , the company has allotted 9,560 Equity shares of ₹ 2 each upon exercise of Employee stock options by the eligible employees . Accordingly, the paid up share capital of the company stands increased from ₹44.26 million to ₹44.28 million for the period ended 31st March,2023 to 30th June ,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 ₹4.58 million for the quarter ended June 30,2023, ₹5.35 million for the quarter ended March 31,2023, ₹13.58 million for the quarter ended June 30,2022 and ₹40.74 million for year ended March 31, 2023 respectively.

- 7 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**


**Dr. S. P. Vasireddi
Executive Chairman**

**Place : Hyderabad, INDIA
Date : July 28, 2023**



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Vimta

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Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended
		30 Jun 23 (Unaudited)	31 Mar 23 (Audited)	30 Jun 22 (Unaudited)	31 Mar 23 (Audited)
1	Total Income from Operations	821.93	808.03	786.84	3,151.16
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	155.39	159.78	165.95	638.31
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	155.39	159.78	165.95	638.31
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	116.28	122.50	120.30	472.99
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	116.22	124.17	119.67	472.77
6	Equity Share Capital	44.28	44.26	44.22	44.26
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				2,761.56
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)				
	1. Basic (INR)	5.25	5.54	5.44	21.37
	2. Diluted (INR)	5.15	5.45	5.33	20.96

Notes :

- The above is an extract of the detailed format of Quarterly 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) and on the websites of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).
- The above unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on July 28, 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



Dr. S. P. Vasireddi
Executive Chairman

Place : Hyderabad, INDIA
Date : July 28, 2023




Limited Review Report on Unaudited Consolidated Quarterly Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VIMTA LABS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of M/s VIMTA LABS LIMITED ('the Holding Company') and M/s.EMTAC Laboratories Private Limited, wholly owned subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 June 2023, 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) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

We also performed procedures in accordance with 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.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 28-07-2023

for GATTAMANENI & CO.
Chartered Accountants
(Firm Regn.No.9303S)




G. SRINIVASARAO
Partner
ICAI Ms. No.210535
UDIN: 23210535BGXUUS4662

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended
		30 Jun 23 (Unaudited)	31 Mar 23 (Audited)	30 Jun 22 (Unaudited)	31 Mar 23 (Audited)
1	Income from operations				
	(a) Revenue from operations (Refer note no. 5)	834.85	818.20	791.32	3,181.90
	(b) Other income	5.88	6.67	8.91	34.44
	Total Income	840.73	824.87	800.23	3,216.34
2	Expenses				
	(a) Cost of materials consumed and testing expenditure	203.73	188.33	189.93	717.55
	(b) Cost of lab setup (Refer note no. 5)	1.95	0.66	3.31	19.86
	(c) Changes in inventories of work-in-progress	0.10	0.70	0.15	1.11
	(d) Employee benefits expense (Refer note no. 6)	246.56	219.96	227.13	910.76
	(e) Finance costs	4.40	2.48	9.44	26.45
	(f) Depreciation expense	84.95	80.41	72.50	307.13
	(g) Other expenses	136.01	166.79	131.73	583.51
	Total Expenses	677.70	659.33	634.19	2,566.37
3	Profit/(Loss) before exceptional items and tax [1-2]	163.03	165.54	166.04	649.97
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax [3-4]	163.03	165.54	166.04	649.97
6	Tax expense				
	(a) Current tax	46.94	38.73	47.24	183.73
	(b) Taxes of earlier periods	-	-	4.12	6.92
	(c) Deferred tax (benefit)/expense	(5.89)	(0.02)	(5.69)	(22.40)
	Total Tax Expense	41.05	38.71	45.67	168.25
7	Profit/(Loss) for the period (5-6)	121.98	126.83	120.37	481.72
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	(0.08)	2.18	(0.84)	(0.34)
	(b) Income tax relating to the items	0.01	(0.55)	0.21	0.08
	Total other comprehensive income/(loss), net of tax	(0.07)	1.63	(0.63)	(0.26)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	121.91	128.46	119.74	481.46
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.28	44.26	44.22	44.26
11	Other Equity				2,773.60
12	Earnings per equity share (EPS) (Face value of Rs.2 per share)				
	(a) Basic (INR)	5.51	5.73	5.45	21.77
	(b) Diluted (INR)	5.40	5.64	5.34	21.35
	(EPS for the quarter ended are not annualised)				



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CIN : L24110TG1990PLC011977

Notes to the results :

- 1 The above unaudited consolidated financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on July 28, 2023.
- 2 The results for the quarter ended June 30, 2023 were subjected to "Limited Review" by the statutory auditors of the company. An unmodified report was issued by them thereon.
- 3 These unaudited 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 ₹ 1.95 million for the quarter ended June 30, 2023, ₹ 0.66 million for the quarter ended March 31, 2023, ₹ 3.31 million for the quarter ended June 30, 2022, and ₹ 19.86 million for year ended March 31, 2023, 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 , the company has allotted 9,560 Equity shares of ₹ 2 each upon exercise of Employee stock options by the eligible employees . Accordingly, the paid up share capital of the company stands increased from ₹44.26 million to ₹44.28 million for the period ended 31st March,2023 to 30th June ,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 ₹4.58 million for the quarter ended June 30,2023, ₹5.35 million for the quarter ended March 31,2023, ₹13.58 million for the quarter ended June 30,2022 and ₹40.74 million for year ended March 31, 2023 respectively.

- 7 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



Dr. S. P. Vasireddi
Executive Chairman

Place : Hyderabad, INDIA
Date : July 28, 2023



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(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Year ended
		30 Jun 23 (Unaudited)	31 Mar 23 (Audited)	30 Jun 22 (Unaudited)	31 Mar 23 (Audited)
1	Total Income from Operations	834.85	818.20	791.32	3,181.90
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	163.03	165.54	166.04	649.97
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	163.03	165.54	166.04	649.97
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	121.98	126.83	120.37	481.72
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	121.91	128.46	119.74	481.46
6	Equity Share Capital	44.28	44.26	44.22	44.26
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				2,773.60
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)				
	1. Basic (INR)	5.51	5.73	5.45	21.77
	2. Diluted (INR)	5.40	5.64	5.34	21.35

Notes :

- The above is an extract of the detailed format of Quarterly 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) and on the websites of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).
- The above unaudited consolidated financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on July 28, 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



Dr. S. P. Vasireddi
Executive Chairman

Place : Hyderabad, INDIA
Date : July 28, 2023



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