

Vimta Labs Limited
Registered Office
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Hyderabad-500 051, Telangana, India
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Vimta
Driven by Quality. Inspired by Science.

VLL\SE\065\2023-24
Date: 30.10.2023

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 2nd quarter / half year ended 30th September 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 01:30 PM

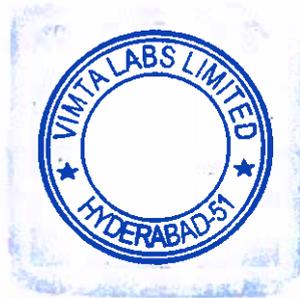
This is for your information and records.

Thanking you,

Yours faithfully,
for VIMTA LABS LIMITED



Sujani Vasireddi
Company Secretary



Attachments: as above.

Limited Review Report on Standalone Unaudited Quarterly and year to date 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 September 2023 and the year to date results for the period 01 April 2023 to 30 September 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: 30-10-2023



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

G. SRINIVASARAO
Partner
ICAI Ms. No.210535
UDIN: 23210535BGXUXB9135

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

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep 23 (Unaudited)	30 Jun 23 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 22 (Unaudited)	31 Mar 23 (Audited)
1	Income from operations						
	(a) Revenue from operations (Refer note no. 5)	722.63	821.93	791.32	1,544.56	1,578.16	3,151.16
	(b) Other income	20.38	5.93	7.71	26.31	16.71	34.68
	Total Income	743.01	827.86	799.03	1,570.87	1,594.87	3,185.84
2	Expenses						
	(a) Cost of materials consumed and testing expenditure	180.53	202.53	165.37	383.06	354.63	713.80
	(b) Cost of lab setup (Refer note no. 5)	0.21	1.95	0.97	2.16	4.28	19.86
	(c) Changes in Inventories of work-in-progress	0.15	0.10	0.16	0.25	0.31	1.11
	(d) Employee benefits expense (Refer note no. 6)	251.50	244.48	231.09	495.98	456.56	903.74
	(e) Finance costs	6.15	4.38	7.99	10.53	17.43	26.44
	(f) Depreciation expense	88.72	84.51	75.32	173.23	147.39	305.40
	(g) Other expenses	137.26	134.52	142.51	271.78	272.70	577.18
	Total Expenses	664.52	672.47	623.41	1,336.99	1,253.30	2,547.53
3	Profit/(Loss) before exceptional items and tax [1-2]	78.49	155.39	175.62	233.88	341.57	638.31
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax [3-4]	78.49	155.39	175.62	233.88	341.57	638.31
6	Tax expense						
	(a) Current tax	30.17	44.98	54.13	75.15	101.32	180.77
	(b) Taxes of earlier periods	3.82	-	-	3.82	4.12	6.92
	(c) Deferred tax (benefit)/expense	(14.73)	(5.87)	(9.14)	(20.60)	(14.80)	(22.37)
	Total Tax Expense	19.26	39.11	44.99	58.37	90.64	165.32
7	Profit/(Loss) for the period [5-6]	59.23	116.28	130.63	175.51	250.93	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)	(0.08)	(0.84)	(0.16)	(1.68)	(0.29)
	(b) Income tax relating to the items	0.02	0.02	0.21	0.04	0.42	0.07
	Total other comprehensive income/(loss), net of tax	(0.06)	(0.06)	(0.63)	(0.12)	(1.26)	(0.22)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	59.17	116.22	130.00	175.39	249.67	472.77
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.29	44.28	44.22	44.29	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)	2.67	5.25	5.91	7.92	11.35	21.37
	(b) Diluted (INR)	2.65	5.15	5.80	7.80	11.13	20.96
	(EPS for the quarter ended are not annualised)						



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Notes to the results :

- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on October 30, 2023.
- 2 The results for the quarter and half year ended September 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 ₹ 0.21 million for the quarter ended September 30, 2023, ₹ 1.95 million for the quarter ended June 30, 2023, ₹ 0.97 million for the quarter ended September 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 and half year ended September 30, 2023, the company has allotted 8,798 Equity shares of ₹ 2 each and 18,358 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 ₹44.29 million for the period ended 31st March, 2023 to 30th September, 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 ₹4.10 million for the quarter ended September 30, 2023, ₹4.58 million for the quarter ended June 30, 2023, ₹12.44 million for the quarter ended September 30, 2022 and ₹40.74 million for year ended March 31, 2023 respectively.

Pursuant to 'VLESOP-2021, the nomination and remunerations committee has granted 11,872 options to the eligible employees during its meeting held on October 30, 2023.

- 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: L24110TG1990PLC013977



Harita Vasireddi
Managing Director

Place : Hyderabad, INDIA
Date : October 30, 2023





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

Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,628.56	1,556.64
(b) Capital work-in-progress	264.56	123.06
(c) Intangible assets (Refer note no. 5)	107.43	121.96
(d) Financial assets		
(i) Investments	61.50	61.50
(ii) Other financial assets	27.70	29.97
(e) Deferred Tax assets (Net)	63.76	43.12
(f) Other non-current assets	53.48	40.69
Total Non-Current assets	2,206.99	1,976.94
Current assets		
(a) Inventories	244.95	226.22
(b) Financial assets		
(i) Trade receivables	832.98	799.00
(ii) Cash and cash equivalents	170.59	295.72
(iii) Bank balances other than (ii) above	72.34	92.56
(iv) Loans	2.17	3.23
(v) Other financial assets	15.95	10.47
(c) Other current assets	196.13	200.58
Total Current assets	1,535.11	1,627.78
TOTAL ASSETS	3,742.10	3,604.72
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	44.29	44.26
(b) Other equity	2,901.37	2,761.56
Total equity	2,945.66	2,805.82
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	74.36	98.91
(b) Provisions	99.70	87.36
(c) Other non-current liabilities	53.07	45.19
Total Non Current Liabilities	227.13	231.46
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	118.82	50.97
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	21.90	27.30
- Outstanding dues of creditors other than micro enterprises and small enterprises	71.01	116.61
(iii) Other financial liabilities	208.53	236.24
(b) Other current liabilities	104.39	96.77
(c) Provisions	44.66	39.55
Total Current Liabilities	569.31	567.44
TOTAL EQUITY AND LIABILITIES	3,742.10	3,604.72



22

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

Particulars	Half Year Ended		Year Ended
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
Cash flow from operating activities			
Profit before tax	233.88	341.57	638.31
<u>Adjustments to reconcile profit before tax to net cash flows:</u>			
- Depreciation expense	173.23	147.39	305.40
- Interest Cost paid	8.92	15.40	22.05
- Impairment loss on receivables	4.50	14.91	15.09
- Bad Debts written off	10.82	13.70	31.22
- Equity settled share-based payment expenses	8.68	26.02	40.74
- Loss/ (Gain) on sale of assets	(7.68)	(0.81)	(2.44)
- Liabilities no longer required written back	-	-	(0.01)
- Interest Income received	(7.22)	(3.75)	(12.21)
- Income from Government Grants	(4.73)	(4.24)	(8.47)
- Unrealised foreign exchange gains and losses (net)	(1.87)	(2.50)	(2.30)
<u>Adjustments for changes in working capital:</u>			
- (Increase)/decrease in inventories	(18.73)	(10.77)	(52.46)
- (Increase)/decrease in trade receivables	(45.83)	(109.68)	(72.24)
- (Increase)/decrease in loans and financial assets	2.14	(4.78)	(5.54)
- (Increase)/decrease in other assets	(1.92)	(18.93)	(24.22)
- Increase/(decrease) in employee benefit obligations	17.29	5.39	19.79
- Increase/(decrease) in trade payables	(52.58)	(13.44)	20.02
- Increase/(decrease) in other financial liabilities	(3.27)	69.95	79.34
- Increase/(decrease) in other current liabilities	20.22	9.24	(4.63)
Cash generated from/(used in) operations	335.85	474.67	987.44
Income tax paid	(83.38)	(95.48)	(122.33)
Net cash flows generated from/(used in) operating activities (A)	252.47	379.19	865.11
Cash flow from Investing activities			
Payment for property, plant and equipment and capital work-in-progress	(416.03)	(153.29)	(477.84)
Proceeds from sale/disposal of property, plant and equipment	20.93	0.81	2.44
Payments for Purchase of Intangible Assets	(2.16)	(4.28)	(19.86)
Redemption/(Investment) in fixed deposits (Net)	20.22	(0.28)	(86.37)
Interest Income received	8.10	2.43	9.95
Change in Loan to subsidiary	1.20	1.20	2.40
Net cash flow generated from/(used in) investing activities (B)	(367.74)	(153.41)	(569.28)
Cash flow from Financing activities			
Payment of Dividend	(44.28)	(44.22)	(44.22)
Repayment of Long term Borrowings	(25.66)	(27.72)	(53.59)
Proceeds from Long term Borrowings	-	-	-
Proceeds from/ (repayment of) short-term borrowings	67.66	-	-
Proceeds from issuance of Share Capital	0.04	-	0.04
Interest Cost paid	(7.62)	(3.75)	(8.85)
Net cash flow generated from/(used in) financing activities (C)	(9.86)	(75.69)	(106.62)
Net increase in cash and cash equivalents (A+B+C)	(125.13)	150.09	189.21
Cash and cash equivalents at the beginning of the year	295.72	106.51	106.51
Cash and cash equivalents at the end of the period/year	170.59	256.60	295.72
Cash and cash equivalents comprise			
Balances with banks in current & deposit accounts	168.93	255.82	295.02
Cash on hand	1.66	0.78	0.70
Total cash and cash equivalents at end of the period/year	170.59	256.60	295.72

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


Harita Vasireddi
Managing Director



Place : Hyderabad, INDIA
Date : October 30, 2023



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

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 23 (Unaudited)	30 Jun 23 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 22 (Unaudited)	31 Mar 23 (Audited)
1	Total Income from Operations	722.63	821.93	791.32	1,544.56	1,578.16	3,151.16
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	78.49	155.39	175.62	233.88	341.57	638.31
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	78.49	155.39	175.62	233.88	341.57	638.31
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	59.23	116.28	130.63	175.51	250.93	472.99
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	59.17	116.22	130.00	175.39	249.67	472.77
6	Equity Share Capital	44.29	44.28	44.22	44.29	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)	2.67	5.25	5.91	7.92	11.35	21.37
	2. Diluted (INR)	2.65	5.15	5.80	7.80	11.13	20.96

Notes :

- The above is an extract of the detailed format of Quarterly and half yearly 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 and half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on October 30, 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 : October 30, 2023



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Limited Review Report on Consolidated Unaudited Quarterly and year to date 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 its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 September 2023 and the year to date results for the period 01 April 2023 to 30 September 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. The statement includes the results of the following entities:

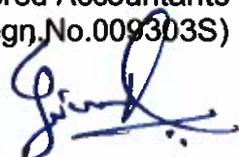
- a) Vimta Labs Limited, the Holding Company
- b) EMTAC Laboratories Private Limited, Wholly owned subsidiary

5. 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: 30-10-2023

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




G. SRINIVASARAO
Partner
ICAI Ms. No.210535
UDIN: 23210535BGXUXC6472

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

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended 31 Mar 23 (Audited)
		30 Sep 23 (Unaudited)	30 Jun 23 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 22 (Unaudited)	
1	Income from operations						
	(a) Revenue from operations (Refer note no. 5)	734.09	834.85	798.54	1,568.94	1,589.86	3,181.90
	(b) Other income	20.36	5.88	7.62	26.24	16.53	34.44
	Total Income	754.45	840.73	806.16	1,595.18	1,606.39	3,216.34
2	Expenses						
	(a) Cost of materials consumed and testing expenditure	182.48	203.73	166.26	386.21	356.19	717.55
	(b) Cost of lab setup (Refer note no. 5)	0.21	1.95	0.97	2.16	4.28	19.86
	(c) Changes in inventories of work-in-progress	0.15	0.10	0.16	0.25	0.31	1.11
	(d) Employee benefits expense (Refer note no. 6)	253.44	246.56	233.03	500.00	460.16	910.76
	(e) Finance costs	6.15	4.40	8.00	10.55	17.44	26.45
	(f) Depreciation expense	89.16	84.95	75.75	174.11	148.25	307.13
	(g) Other expenses	138.97	136.01	144.39	274.98	276.12	583.51
	Total Expenses	670.56	677.70	628.56	1,348.26	1,262.75	2,566.37
3	Profit/(Loss) before exceptional items and tax [1-2]	83.89	163.03	177.60	246.92	343.64	649.97
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax [3-4]	83.89	163.03	177.60	246.92	343.64	649.97
6	Tax expense						
	(a) Current tax	31.56	46.94	54.66	78.50	101.90	183.73
	(b) Taxes of earlier periods	3.82	-	-	3.82	4.12	6.92
	(c) Deferred tax (benefit)/expense	(14.77)	(5.89)	(9.17)	(20.66)	(14.86)	(22.40)
	Total Tax Expense	20.61	41.05	45.49	61.66	91.16	168.25
7	Profit/(Loss) for the period (5-6)	63.28	121.98	132.11	185.26	252.48	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)	(0.08)	(0.84)	(0.16)	(1.68)	(0.34)
	(b) Income tax relating to the items	0.03	0.01	0.21	0.04	0.42	0.08
	Total other comprehensive income/(loss), net of tax	(0.05)	(0.07)	(0.63)	(0.12)	(1.26)	(0.26)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	63.23	121.91	131.48	185.14	251.22	481.46
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.29	44.28	44.22	44.22	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)	2.85	5.51	5.97	8.36	11.42	21.77
	(b) Diluted (INR)	2.83	5.40	5.85	8.23	11.19	21.35
	(EPS for the quarter ended are not annualised)						



Notes to the results :

- 1 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on October 30, 2023.
- 2 The results for the quarter and half year ended September 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 ₹ 0.21 million for the quarter ended September 30, 2023, ₹ 1.95 million for the quarter ended June 30, 2023, ₹ 0.97 million for the quarter ended September 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 and half year ended September 30, 2023, the company has allotted 8,798 Equity shares of ₹ 2 each and 18,358 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 ₹44.29 million for the period ended 31st March, 2023 to 30th September, 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 ₹4.10 million for the quarter ended September 30, 2023, ₹4.58 million for the quarter ended June 30, 2023, ₹12.44 million for the quarter ended September 30, 2022 and ₹40.74 million for year ended March 31, 2023 respectively.

Pursuant to 'VLESOP-2021, the nomination and remunerations committee has granted 11,872 options to the eligible employees during its meeting held on October 30, 2023.

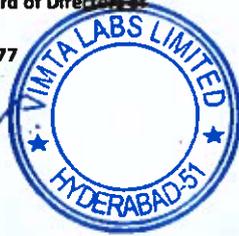
- 7 The previous periods figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.

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



Harita Vasireddi
Managing Director

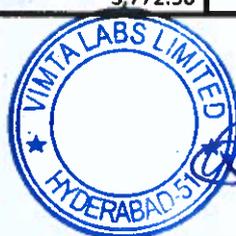
Place : Hyderabad, INDIA
Date : October 30, 2023





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

Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,641.23	1,570.20
(b) Capital work-in-progress	269.56	123.06
(c) Goodwill	55.80	55.80
(d) Intangible Assets (Refer note no. 5)	107.43	121.96
(e) Financial assets		
(i) Other Financial Assets	28.44	30.71
(f) Deferred Tax Assets (Net)	63.76	43.12
(g) Other non-current assets	54.76	41.82
Total Non-Current assets	2,220.98	1,986.67
Current assets		
(a) Inventories	244.95	226.22
(b) Financial assets		
(i) Trade receivables	829.75	799.86
(ii) Cash and cash equivalents	189.13	305.00
(iii) Bank balances other than (ii) above	72.55	92.77
(iv) Loans	0.97	0.83
(v) Other financial assets	15.95	10.45
(c) Other current assets	198.22	201.45
Total Current assets	1,551.52	1,636.58
TOTAL ASSETS	3,772.50	3,623.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	44.29	44.26
(b) Other equity	2,923.16	2,773.60
Total equity	2,967.45	2,817.86
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	74.36	98.91
(b) Provisions	100.28	87.83
(c) Deferred tax liabilities (Net)	0.64	0.69
(d) Other non-current liabilities	53.07	45.19
Total Non Current Liabilities	228.35	232.62
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	118.82	50.97
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	21.90	27.30
- Outstanding dues of creditors other than micro enterprises and small enterprises	71.62	117.09
(iii) Other financial liabilities	209.46	236.92
(b) Other current liabilities	110.24	100.94
(c) Provisions	44.66	39.55
Total Current Liabilities	576.70	572.77
TOTAL EQUITY AND LIABILITIES	3,772.50	3,623.25



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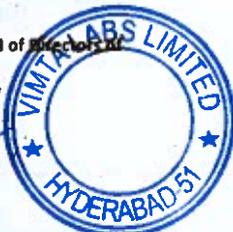
Vimta Labs Limited
Statement of Consolidated Cash flows
(Amount in INR millions, unless otherwise stated)

Particulars	Half Year Ended		Year Ended
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
Cash flow from operating activities			
Profit before tax	246.92	343.64	649.97
Adjustments to reconcile profit before tax to net cash flows:			
- Depreciation expense	174.11	148.25	307.13
- Interest Cost paid	8.92	15.40	22.05
- Impairment loss on receivables	4.50	14.91	15.09
- Bad Debts written off	10.82	13.70	31.22
- Equity settled share-based payment expenses	8.68	26.02	40.74
- Loss on sale of assets	(7.68)	(0.81)	(2.44)
- Liabilities no longer required written back	-	-	(0.01)
- Interest Income received	(7.14)	(3.75)	(11.89)
- Income from Government Grants	(4.73)	(4.24)	(8.47)
- Unrealised foreign exchange gains and losses (net)	(1.87)	(2.50)	(2.30)
Adjustments for changes in working capital:			
- (Increase)/decrease in inventories	(18.73)	(10.77)	(52.46)
- (Increase)/decrease in trade receivables	(52.45)	(113.39)	(73.31)
- (Increase)/decrease in loans and financial assets	0.92	(4.49)	(4.61)
- (Increase)/decrease in other financial assets	-	(0.04)	(0.04)
- (Increase)/decrease in other assets	(1.92)	(18.93)	(24.22)
- Increase/(decrease) in employee benefit obligations	17.29	5.38	19.79
- Increase/(decrease) in trade payables	(41.74)	(10.79)	19.79
- Increase/(decrease) in other financial liabilities	(3.03)	70.51	79.83
- Increase/(decrease) in other current liabilities	22.02	10.68	(1.20)
Cash generated from/(used in) operations	354.89	478.78	1,004.66
Income tax paid	(86.73)	(96.07)	(125.29)
Net cash flows generated from/(used in) operating activities (A)	268.16	382.71	879.37
Cash flow from Investing activities			
Payment for property, plant and equipment and capital work-in-progress	(421.17)	(153.42)	(478.19)
Proceeds from sale/disposal of property, plant and equipment	20.93	0.81	2.44
Payments for Purchase of Intangible Assets	(2.16)	(4.28)	(19.86)
Redemption/(Investment) in fixed deposits (Net)	20.21	(0.28)	(86.58)
Interest Income received	8.02	2.43	9.63
Net cash flow generated from/(used in) investing activities (B)	(374.17)	(154.74)	(572.56)
Cash flow from Financing activities			
Payment of Dividend	(44.28)	(44.22)	(44.22)
Repayment of Long term Borrowings	(25.66)	(27.72)	(53.59)
Proceeds from Long term Borrowings	-	-	-
Proceeds from/(repayment of) short-term borrowings	67.66	(2.01)	(3.19)
Proceeds from issuance of Share Capital	0.04	-	0.04
Interest Cost paid	(7.62)	(3.75)	(8.85)
Net cash flow generated from/(used in) financing activities (C)	(9.86)	(77.70)	(109.81)
Net increase in cash and cash equivalents (A+B+C)	(115.87)	150.27	197.00
Cash and cash equivalents at the beginning of the year	305.00	108.00	108.00
Cash and cash equivalents at the end of the period/year	189.13	258.27	305.00
Cash and cash equivalents comprise			
Balances with banks in current & deposit accounts	187.45	257.46	304.24
Cash on hand	1.68	0.81	0.76
Total cash and cash equivalents at end of the period/year	189.13	258.27	305.00

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

Harita Vasireddi
Managing Director

Place : Hyderabad, INDIA
Date : October 30, 2023



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

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 23 (Unaudited)	30 Jun 23 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 22 (Unaudited)	31 Mar 23 (Audited)
1	Total Income from Operations	734.09	834.85	798.54	1,568.94	1,589.86	3,181.90
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	83.89	163.03	177.60	246.92	343.64	649.97
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	83.89	163.03	177.60	246.92	343.64	649.97
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	63.28	121.98	132.11	185.26	252.48	481.72
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	63.23	121.91	131.48	185.14	251.22	481.46
6	Equity Share Capital	44.29	44.28	44.22	44.22	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)	2.85	5.51	5.97	8.36	11.42	21.77
	2. Diluted (INR)	2.83	5.40	5.85	8.23	11.19	21.35

Notes :

- The above is an extract of the detailed format of Quarterly and half yearly 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 and half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on October 30, 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 : October 30, 2023

