



Vivimed

Date: 13.02.2021

To

BSE Limited
P.J.Towers, Dalal Street,
Mumbai – 400001
BSE - Code : 532660

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE- Symbol: VIVIMEDLAB

Dear Sir/Madam

Sub: Outcome of the Meeting of the Board of Directors of the Company – reg.

The Board of Directors of the Company at its meeting held on February 13, 2021 inter alia, have approved / resolved/ taken note of the following:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 considered and approved the submission of the Un-audited Financial Results (Standalone & Consolidated) for the Quarter and nine months ended December 31, 2020 attached herewith;
2. Auditors's Limited Review Report on the Un-audited Financial Statements of the Company for the Quarter and nine months ended December 31, 2020.

You are requested to take note of the above.

Yours faithfully

For VIVIMED LABS LIMITED


SANTOSH VARALWAR
MANAGING DIRECTOR



Vivimed Labs Limited.

CIN: L02411KA1988PLC009465

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VIVIMED LABS LIMITED						
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2020						
Rs in Lakhs						
SL No.	Particulars	3 Months Ended			9 Months Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Income From Operations					
1	Revenue from Operations	6,243.91	5,939.59	6,276.94	17,536.82	22,150.49
	Total revenue from operations	6,243.91	5,939.59	6,276.94	17,536.82	22,150.49
2	Other Income	157.26	136.27	130.99	429.21	494.21
3	Total Revenue (1+2)	6,401.17	6,075.87	6,407.94	17,966.03	22,644.70
4	Expenses					
a	Cost of material consumed	3,375.17	2,317.73	3,088.04	7,947.67	11,894.21
b	Purchases of Stock-in-Trade					
c	Changes in inventories of finished goods work in progress and stock-in-Trade	(441.70)	449.28	1.91	-55.99	(43.76)
d	Employee Benefit Expenses	923.74	659.73	814.01	2,249.42	2,288.49
e	Finance Costs	1,112.96	983.43	1,185.42	3,236.46	3,298.32
f	Depreciation and Amortisation Expenses	395.36	395.35	417.21	1,184.22	1,264.82
g	Other Expenses	1,015.25	1,215.09	1,354.78	3,188.20	4,781.49
	Total Expenses	6,380.81	6,020.61	6,861.38	17,749.99	23,483.57
5	Profit before tax (3-4)	20.37	55.26	(453.44)	216.04	(838.87)
6	Tax Expenses					
	Current Taxes			-	23.44	(96.36)
	Deferred Taxes			-	-	-
	Total tax expenses	-	-	-	23.44	(96.36)
7	Profit for the period /Year (5-6)	20.37	55.26	(453.44)	192.60	(742.51)
8	Other Comprehensive income					
	Items that will not be reclassified to profit or loss, net of tax			-	-	-
	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
9	Total comprehensive income (7+8)	20.37	55.26	(453.44)	192.60	(742.51)
10	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28
11	Other equity					
12	Earnings per Share (before Extraordinary Items) (of Rs2/- each)					
	(a) Basic	0.02	0.07	(0.55)	0.23	(0.90)
	(b) Diluted	0.02	0.06	(0.53)	0.23	(0.87)

- The above Standalone un-audited Financial Results for the Quarter & nine months ended December 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13.02.2021. The statutory auditors of the Company have carried out a limited review on standalone financial results.
- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- In line with provisions of Ind AS 108 Operating segments, the Company has primarily two segments "Speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Company.
- COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption. Based on the assessment done by the management of the Company, there is no significant / material impact of COVID-19 on the results for the quarter and nine months ended December 31, 2020.
- In assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these standalone financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad
Date : 13.02.2021

For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR



VIVIMED LABS LIMITED
SEGMENT-WISE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 2020

Rs in Lakhs

Particulars	3 Months Ended			9 Months Ended		FY 20
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,594.40	1,057.32	1,627.52	3,850.40	4,547.40	6,268.34
b.Pharma Business	4,649.51	4,882.27	4,649.42	13,686.42	17,603.09	21,392.28
Total	6,243.91	5,939.59	6,276.94	17,536.82	22,150.49	27,660.63
Less, Inter Segment Revenue						
Net sales / Income from Operations	6,243.91	5,939.59	6,276.94	17,536.82	22,150.49	27,660.63
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(15.59)	(429.28)	(151.70)	(634.40)	(1,106.08)	(1,423.94)
b.Pharma Business	1,148.92	1,467.97	883.68	4,086.90	3,565.54	3,649.83
Total	1,133.33	1,038.69	731.98	3,452.50	2,459.46	2,225.89
Less: 1.Interest	1,112.96	983.43	1,185.42	3,236.46	3,298.32	4,299.86
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	20.37	55.26	(453.44)	216.04	(838.87)	(2,073.97)

Segmental capital employed

As certain assets of the company including manufacturing facilities and treasury assets and liabilities are often deployed interchangeability across segments, it is impractical to allocate these assets and liabilities to each segment. Hence, the details for capital employed have not been disclosed in the above table.

Place : Hyderabad

Date : 13.02.2021



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR

VIVIMED LABS LIMITED						
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2020						
Sl. No.	Particulars	Quarter Ended			9 Months Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Income From Operations					
1	Revenue from operations	27,794.27	22,174.50	19,769.64	82,247.48	82,297.34
	Total revenue from operations	27,794.27	22,174.50	19,769.64	82,247.48	82,297.34
2	Other Income	434.31	189.21	209.43	804.06	583.93
3	Total Revenue (1+2)	28,228.58	22,363.71	19,979.07	83,051.53	82,881.27
4	Expenses					
a	Cost of material consumed	11,327.11	10,029.04	8,419.76	34,454.15	36,430.83
b	Purchases of Stock-in-Trade					
c	Changes in inventories of finished goods work in progress and stock-in-Trade	500.47	(1,584.33)	(67.84)	-690.30	1,496.09
d	Employee Benefit Expenses	6,969.54	5,337.05	4,870.05	18,473.81	16,002.11
e	Finance Costs	1,613.43	1,365.43	1,648.33	4,466.98	4,417.68
f	Depreciation and Amortisation Expenses	1,651.54	1,755.64	1,561.69	5,136.16	4,946.50
g	Other Expenses	11,183.18	6,852.10	7,434.48	25,997.06	25,491.77
	Total Expenses	33,245.27	23,754.93	23,866.46	87,837.87	88,794.98
5	Profit before tax (3-4)	(5,016.69)	(1,391.23)	(3,887.39)	(4,786.34)	(5,903.71)
6	Tax expenses					
	Current Taxes	71.87	(29.32)	(365.87)	380.43	(799.88)
	Deferred Taxes	(133.66)	-	(314.37)	-133.66	(276.20)
	Total tax expenses	(61.79)	(29.32)	(680.24)	246.77	(1,076.08)
7	Profit for the period / Year before non-controlling interest (5-6)	(4,954.90)	(1,361.90)	(3,207.15)	(5,033.11)	(4,827.63)
8	Non-controlling interest					
9	Profit for the period / year (7-8)	(4,954.90)	(1,361.90)	(3,207.15)	(5,033.11)	(4,827.63)
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss, net of tax					
	Items that will be reclassified to profit or loss, net of tax					
	Total other comprehensive income	-	-	-	-	-
11	Non-controlling interest					
12	Other comprehensive income attributable to shareholders (10+11)	-	-	-	-	-
	Total comprehensive income attributable to:					
	Shareholders of the Company	(4,954.90)	(1,361.90)	(3,207.15)	(5,033.11)	(4,827.63)
	Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income	(4,954.90)	(1,361.90)	(3,207.15)	(5,033.11)	(4,827.63)
13	Paid up Equity Share Capital	1,658.28	1,658.28	1,658.28	1,658.28	1,658.28
14	Other equity					
15	Earnings per Share (before Extraordinary Items) (of Rs2/- each) (not annualised)					
(a) Basic		(5.98)	(1.64)	(3.87)	(6.07)	(5.82)
(b) Diluted		(5.80)	(1.59)	(3.75)	(5.89)	(5.65)

1. The above Consolidated Unaudited Financial Results for the Quarter & nine months ended December 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13.01.2021. The statutory auditors of the Company have carried out a limited review on consolidated financial results.

2. Consolidated Results are combined numbers of Vivimed Labs Limited and its direct wholly owned subsidiaries, viz., (i) Finsco Pharma Pvt Limited (ii) Vivimed Speciality chemicals Pvt Ltd and its wholly owned foreign subsidiaries viz: (i) Vivimed Labs USA, Inc., (ii) Vivimed Labs Mauritius Limited (iii) Vivimed Holdings Limited and its Step-down subsidiaries (iv) Vivimed Labs UK Limited, (v) Uquifa Sciences (Spain), S.L (formerly Vivimed Labs Spain S.L.) (vi) Union Quimico Farmaceutica S.A.U., Spain, (vii) Holliday International Limited, UK & (viii) Uquifa Mexico S.A. de C.V. (ix) UQUIFA Sciences (MASCARENE) Ltd (x) Sonos Chemicals Ltd (xi) Sonos Research Ltd and its wholly owned Indian subsidiary (xii) UQUIFA India Private Limited.

3. During the FY 2020-2021 (in December 2020) the following Companies ceased to be subsidiaries of the Company, Viz: 1. Vivimed Speciality Chemicals Private Limited, 2. Uquifa Sciences (Mascarene) Ltd, 3. Vivimed Labs UK Limited, 4. Uquifa Sciences (Spain), S.L (formerly Vivimed Labs Spain S.L.), 5. Union Quimico Farmaceutica S.A.U., 6. Holliday International Limited, 7. Uquifa Mexico S.A. de C.V., 8. Sonos Chemicals Ltd, 9. Sonos Research Ltd and 10. UQUIFA India Private Ltd (all the items sought for approval as per postal ballot notice dated 25.07.2020 have been approved in favour, and the same has been intimated to stock exchange on 16.11.2020 & 30.12.2020 and accordingly the shareholding structure is effected)

4. In line with provisions of Ind AS 108 Operating segments, the Company has primarily two segments "speciality chemicals" and "Pharma" and accordingly considered under reportable segments by the Company.

5. These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").

6. COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption. Based on the assessment done by the management of the Company, there is no significant / material impact of COVID-19 on the results for the quarter and nine months ended December 31, 2020.

7. In assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these Consolidated financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these Consolidated financial results and the Company will continue to closely monitor any material changes to future economic conditions.

8. Corresponding numbers of previous period / year have been regrouped, wherever necessary.

Place : Hyderabad
Date : 13.02.2021

For VIVIMED LABS LIMITED,

(SANTOSH VARALWAR)
MANAGING DIRECTOR



VIVIMED LABS LIMITED

SEGMENT-WISE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED DECEMBER 2020

Rs. In lakhs

Particulars	3 Months Ended			9 Months Ended		FY 20
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sales/income from each segment should be disclosed under this head)						
a.Speciality Chemicals Business	1,594.40	1,057.32	1,627.52	3,850.40	8,386.00	10,104.85
b.Pharma Business	26,199.87	21,117.17	18,142.12	78,397.08	73,911.34	95,774.88
Total	27,794.27	22,174.50	19,769.64	82,247.48	82,297.34	1,05,879.73
Less, Inter Segment Revenue						
Net sales / Income from Operations	27,794.27	22,174.50	19,769.64	82,247.48	82,297.34	1,05,879.73
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment						
a.Speciality Chemicals Business	(15.59)	(429.28)	(151.70)	(634.40)	(55.82)	(532.06)
b.Pharma Business	(3,387.67)	403.48	(2,087.35)	315.04	(1,430.23)	(4,526.27)
Total	(3,403.26)	(25.80)	(2,239.06)	(319.36)	(1,486.05)	(5,058.33)
Less: 1.Interest	1,613.43	1,365.43	1,648.33	4,466.98	4,417.68	5,889.15
2.Other Un-allocable Expenditure						
3.Un-allocable Income						
Total Profit Before Tax	(5,016.69)	(1,391.23)	(3,887.39)	(4,786.34)	(5,903.73)	(10,947.48)

Segmental capital employed

As certain assets of the company including manufacturing facilities and treasury assets and liabilities are often deployed interchangeability across segments, it is impractical to allocate these assets and liabilities to each segment. Hence, the details for capital employed have not been disclosed in the above table.

Place : Hyderabad

Date : 13.02.2021



For VIVIMED LABS LIMITED

(SANTOSH VARALWAR)
MANAGING DIRECTOR

**P C N & ASSOCIATES**

CHARTERED ACCOUNTANTS

Plot No. 12, "N Heights"

Ground Floor, Software Layout Unit

Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors
Vivimed Labs Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Vivimed Labs Limited ("the Company") for the quarter and nine months ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019
2. The preparation of "the Statement", which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**P C N & ASSOCIATES**

CHARTERED ACCOUNTANTS

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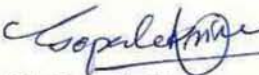
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4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For P C N & Associates

Chartered Accountants

Firm's Registration No: 0160165

**K Gopala Krishna**

Partner

M.No. 203605

UDIN: 21203605AAAADK8995



Place: Hyderabad

Date: 13.02.2021



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Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Vivimed Labs Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Vivimed Labs Limited (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter ended 31st December, 2020 and for the period from 01-04-2020 to 31-12-2020 ("the Statement"), being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on "the Statement" based on our review.
3. We conducted our review of "the Statement" in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether "the Statement" is free of material misstatement. 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 Standards on Auditing 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.





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CHARTERED ACCOUNTANTS
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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.

4. "The Statement" includes the Ind AS financial results of the following entities:

- a) Finoso Pharma Pvt Limited
- b) Vivimed Specialty chemicals Private Limited
- c) UQUIFA India Private Limited
- d) Vivimed Labs USA, Inc.,
- e) Vivimed Labs Mauritius Limited
- f) Vivimed Holdings Limited
- g) Vivimed Labs UK Limited
- h) Uquifa Sciences (Spain) S.L.U. (Formerly known as Vivimed Labs., Spain., S.L.)
- i) Union Quimico Farmaceutica S.A.U.
- j) Holliday International Limited
- k) Uquifa Mexico S.A. de C.V.
- l) Uquifa Sciences (Mascarene) Ltd
- m) Soneas Chemicals Ltd
- n) Soneas Research Ltd

5. Based on our review conducted and procedures performed as stated above and based on the considerations of the review reports of other auditors referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard 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.





P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 14 subsidiaries, whose unaudited interim financial results include total assets of Rs. 3,07,160 Lakhs total revenue of Rs.65,086 Lakhs , total net loss after tax of Rs. Rs.5,226 Lakhs and total comprehensive loss of Rs.5,226 Lakhs for the period from 01-04-2020 to 31-12-2020 as considered in the consolidated unaudited financial results which have been reviewed by their management of the respective companies. The Management of these companies has prepared the financial statements and furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of Management and procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of the above matter.

For P C N & Associates
Chartered Accountants
Firm's Registration No: 016016S

K Gopala Krishna
Partner

Membership No. 203605

UDIN: 21203605AAAADL4050



Place: Hyderabad

Date: 13.02.2021.