

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\044\2022-23
Date: 27.10.2022

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

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

Dear Sirs,

Sub - Outcome of the Board Meeting.


Pursuant to Regulation 30 and 33 of SEBI (Listing obligations and disclosure requirements) 2015, please find enclosed herewith Standalone and Consolidated Unaudited Financial Results for the second quarter / half year ended 30th September 2022, 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).

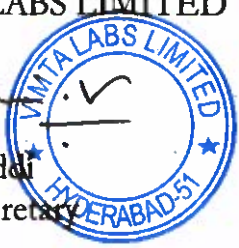
The meeting commenced at 10:00 AM and ended at 9.30 PM

This is for your information and records.

Thanking you,

Yours faithfully,
for VIMTA LABS LIMITED


Sujani Vasireddi
Company Secretary



Encl: 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 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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: 27-10-2022

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



G. SRINIVASARAO
Partner

ICAI Ms. No.210535
UDIN: 22210535BAYUUM2933

Statement of Unaudited Standalone Financial Results for the Quarter and Half year Ended September 30, 2022
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep 22 (Unaudited)	30 Jun 22 (Unaudited)	30 Sep 21 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 21 (Unaudited)	31 Mar 22 (Audited)
1	Income from operations						
	(a) Revenue from operations (Refer note no. 5)	791.32	786.84	746.96	1,578.16	1,357.01	2,759.80
	(b) Other income	7.71	9.00	1.30	16.71	3.11	14.54
	Total Income	799.03	795.84	748.26	1,594.87	1,360.12	2,774.34
2	Expenses						
	(a) Cost of materials consumed and testing expenditure	165.37	189.26	157.00	354.63	328.45	646.13
	(b) Cost of lab setup (Refer note no. 5)	0.97	3.31	104.05	4.28	104.05	138.43
	(c) Purchase of stock-in-trade	-	-	-	-	-	-
	(d) Changes in inventories of work-in-progress	0.16	0.15	1.18	0.31	2.28	2.66
	(e) Employee benefits expense (Refer note no. 6)	231.09	225.47	173.48	456.56	353.94	754.13
	(f) Finance costs	7.99	9.44	2.42	17.43	6.74	14.96
	(g) Depreciation expense	75.32	72.07	54.80	147.39	109.73	231.58
	(h) Other expenses	142.51	130.19	114.97	272.70	205.14	420.73
	Total Expenses	623.41	629.89	607.90	1,253.30	1,110.33	2,208.62
3	Profit/(Loss) before exceptional items and tax [1-2]	175.62	165.95	140.36	341.57	249.79	565.72
4	Exceptional items	-	-	12.24	-	12.24	12.24
5	Profit/(Loss) before tax [3-4]	175.62	165.95	128.12	341.57	237.55	553.48
6	Tax expense						
	(a) Current tax	54.13	47.19	39.92	101.32	73.77	148.75
	(b) Taxes of earlier periods	-	4.12	-	4.12	-	4.48
	(c) Deferred tax (benefit)/expense	(9.14)	(5.66)	(6.93)	(14.80)	(12.39)	(10.33)
	Total Tax Expense	44.99	45.65	32.99	90.64	61.38	142.90
7	Profit/(Loss) for the period (5-6)	130.63	120.30	95.13	250.93	176.17	410.58
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	(0.84)	(0.84)	0.54	(1.68)	1.09	(2.71)
	(b) Income tax relating to the items	0.21	0.21	(0.14)	0.42	(0.27)	0.68
	Total other comprehensive income/(loss), net of tax	(0.63)	(0.63)	0.40	(1.26)	0.82	(2.03)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	130.00	119.67	95.53	249.67	176.99	408.55
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.22	44.22	44.22	44.22	44.22	44.22
11	Other Equity						2,292.27
12	Earnings per equity share (EPS) (Face value of Rs.2 per share)						
	(a) Basic (INR)	5.91	5.44	4.30	11.35	7.97	18.57
	(b) Diluted (INR)	5.80	5.33	4.21	11.13	7.79	18.20
	(EPS for the quarter ended are not annualised)						



Notes to the results :

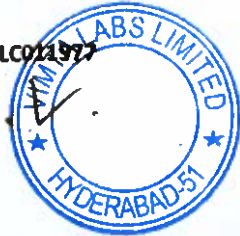
- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee on October 26, 2022 and approved by the Board in its meeting held on October 27, 2022.
- 2 The results for the quarter and half year ended September 30, 2022 were subjected to '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 During the quarter ended with June 30, 2021, the company has entered into a Public Private Partnership (PPP) agreement with Food Safety and Standards Authority of India (FSSAI) 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 ₹ 0.97 million for the quarter ended September 30, 2022, ₹ 3.31 million for the quarter ended June 30, 2022 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 the shareholders' approval and in compliance with applicable regulatory requirements, the Company has constituted the ' Vimta Labs Employee Stock Option Plan 2021 (VLESOP-2021)' to grant, offer and Issue options to the employees of the Company. Pursuant to VLESOP-2021, the Nomination and Remuneration Committee has granted 507,769 options to the eligible employees. 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 ₹12.44 million for the quarter ended September 30, 2022, ₹13.58 million for the quarter ended June 30, 2022 and ₹28.96 million for the year ended March 31, 2022

Pursuant to VLESOP-2021, the Nomination and Remuneration Committee has granted 35,702 options to the eligible employees during it's meeting held on October 26, 2022.
- 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 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: L24110TG1990PLCO11977


**Harita Vasireddi
Managing Director**



**Place : Hyderabad, INDIA
Date : October 27, 2022**





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

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,531.05	1,482.83
(b) Capital works-in-progress	25.85	3.07
(c) Intangible assets (Refer note no. 5)	122.58	133.59
(d) Financial assets		
(i) Investments	61.50	61.50
(ii) Other financial assets	28.85	24.29
(e) Deferred Tax assets (Net)	35.90	20.68
(f) Other non-current assets	78.60	90.31
Total Non-Current assets	1,884.33	1,816.27
Current assets		
(a) Inventories	184.53	173.76
(b) Financial assets		
(i) Trade receivables	857.33	769.23
(ii) Cash and cash equivalents	256.60	106.51
(iii) Bank balances other than (ii) above	6.47	6.19
(iv) Loans	4.79	5.78
(v) Other financial assets	10.34	8.83
(c) Other current assets	194.48	175.73
Total Current assets	1,514.54	1,246.03
TOTAL ASSETS	3,398.87	3,062.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	44.22	44.22
(b) Other equity	2,523.78	2,292.27
Total equity	2,568.00	2,336.49
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	123.31	126.63
(b) Provisions	75.23	71.19
(c) Other non-current liabilities	51.56	55.79
Total Non Current Liabilities	250.10	253.61
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	50.82	63.59
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	15.57	14.01
- Outstanding dues of creditors other than micro enterprises and small enterprises	97.85	108.33
(iii) Other financial liabilities	269.36	151.37
(b) Other current liabilities	108.52	99.27
(c) Provisions	38.65	35.63
Total Current Liabilities	580.77	472.20
TOTAL EQUITY AND LIABILITIES	3,398.87	3,062.30



Handwritten initials or signature.



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

Particulars	Half Year Ended		Year Ended
	30 Sep 22 (Unaudited)	30 Sep 21 (Unaudited)	31 March 2022 (Audited)
Cash flow from operating activities			
Profit before tax	341.57	237.55	553.48
Adjustments to reconcile profit before tax to net cash flows:			
- Depreciation expense	147.39	109.73	231.58
- Interest Cost paid	15.40	4.30	10.69
- Impairment loss on receivables	14.91	17.00	13.14
- Bad Debts written off	13.70	17.52	42.98
- Loss/ (Gain) on sale of assets	(0.81)	-	(0.42)
- Liabilities no longer required written back	-	(0.53)	(0.53)
- Interest Income received	(3.75)	(0.87)	(8.71)
- Income from Government Grants	(4.24)	(1.71)	(4.59)
- Unrealised foreign exchange gains and losses (net)	(2.50)	0.16	(1.01)
Adjustments for changes in working capital:			
- (Increase)/decrease in inventories	(10.77)	(36.17)	(27.42)
- (Increase)/decrease in trade receivables	(109.68)	16.75	(91.21)
- (Increase)/decrease in loans and financial assets	21.24	1.93	26.69
- (Increase)/decrease in other assets	(18.93)	(3.39)	(29.62)
- Increase/(decrease) in employee benefit obligations	5.39	(5.11)	(11.06)
- Increase/(decrease) in trade payables	(13.44)	(10.28)	(24.81)
- Increase/(decrease) in other financial liabilities	69.95	7.07	15.88
- Increase/(decrease) in other current liabilities	9.24	14.73	57.38
Cash generated from/(used in) operations	474.67	368.68	752.44
Income tax paid	(95.48)	(72.39)	(165.77)
Net cash flows generated from/(used in) operating activities (A)	379.19	296.29	586.67
Cash flow from Investing activities			
Payment for property, plant and equipment and capital work-in-progress	(153.29)	(181.74)	(297.17)
Proceeds from sale/disposal of property, plant and equipment	0.81	-	0.42
Payments for Purchase of Intangible Assets	(4.28)	(52.36)	(89.41)
Redemption/(Investment) in fixed deposits (Net)	(0.28)	(0.15)	(0.16)
Interest Income received	2.43	1.28	8.50
Change in Loan to subsidiary	1.20	(1.00)	(1.00)
Net cash flow generated from/(used in) investing activities (B)	(153.41)	(233.97)	(378.82)
Cash flow from Financing activities			
Payment of Dividend	(44.22)	(44.22)	(44.22)
Repayment of Long term Borrowings	(27.72)	(30.94)	(76.96)
Proceeds from Long term Borrowings	-	49.57	49.58
Proceeds from/ (repayment of) short-term borrowings	-	(52.92)	(82.07)
Interest Cost paid	(3.75)	(3.86)	(7.77)
Net cash flow generated from/(used in) financing activities (C)	(75.69)	(82.37)	(161.44)
Net increase in cash and cash equivalents (A+B+C)	150.09	(20.05)	46.41
Cash and cash equivalents at the beginning of the year	106.51	60.10	60.10
Cash and cash equivalents at the end of the year	256.60	40.05	106.51
Cash and cash equivalents comprise			
Balances with banks in current & deposit accounts	255.82	39.37	106.06
Cash on hand	0.78	0.68	0.45
Total cash and cash equivalents at end of the year	256.60	40.05	106.51



Statement of Unaudited Standalone Financial Results for the Quarter and Half year Ended September 30, 2022
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 22 (Unaudited)	30 Jun 22 (Unaudited)	30 Sep 21 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 21 (Unaudited)	31 Mar 22 (Audited)
1	Total Income from Operations	791.32	786.84	746.96	1,578.16	1,357.01	2,759.80
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	175.62	165.95	140.36	341.57	249.79	565.72
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	175.62	165.95	128.12	341.57	237.55	553.48
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	130.63	120.30	95.13	250.93	176.17	410.58
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	130.00	119.67	95.53	249.67	176.99	408.55
6	Equity Share Capital	44.22	44.22	44.22	44.22	44.22	44.22
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						2,292.27
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)						
	1. Basic (INR)	5.91	5.44	4.30	11.35	7.97	18.57
	2. Diluted (INR)	5.80	5.33	4.21	11.13	7.79	18.20

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, 2022 have been reviewed and recommended by the Audit Committee on October 26, 2022 and approved by the Board in its meeting held on October 27, 2022.
- 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 27, 2022







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 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 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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: 27-10-2022

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



A handwritten signature in blue ink, appearing to be 'G. Srinivasarao'.

G. SRINIVASARAO
Partner

ICAI Ms. No.210535
UDIN: 22210535BAYVMC6956

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year Ended September 30, 2022
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 22 (Unaudited)	30 Jun 22 (Unaudited)	30 Sep 21 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 21 (Unaudited)	31 Mar 22 (Audited)
1	Income from operations						
	(a) Revenue from operations (Refer note no. 5)	798.54	791.32	754.97	1,589.86	1,368.51	2,782.79
	(b) Other income	7.62	8.91	1.21	16.53	2.96	14.49
	Total Income	806.16	800.23	756.18	1,606.39	1,371.47	2,797.28
2	Expenses						
	(a) Cost of materials consumed and testing expenditure	166.26	189.93	158.56	356.19	330.54	650.87
	(b) Cost of lab setup (Refer note no. 5)	0.97	3.31	104.05	4.28	104.05	138.43
	(c) Purchase of stock-in-trade	-	-	-	-	-	-
	(d) Changes in inventories of work-in-progress	0.16	0.15	1.18	0.31	2.28	2.66
	(e) Employee benefits expense (Refer note no. 6)	233.03	227.13	174.81	460.16	356.53	759.81
	(f) Finance costs	8.00	9.44	2.43	17.44	6.75	14.98
	(g) Depreciation expense	75.75	72.50	55.22	148.25	110.60	233.29
	(h) Other expenses	144.39	131.73	116.89	276.12	208.66	428.15
	Total Expenses	628.56	634.19	613.14	1,262.75	1,119.41	2,228.19
3	Profit/(Loss) before exceptional items and tax [1-2]	177.60	166.04	143.04	343.64	252.06	569.09
4	Exceptional items	-	-	12.24	-	12.24	12.24
5	Profit/(Loss) before tax [3-4]	177.60	166.04	130.80	343.64	239.82	556.85
6	Tax expense						
	(a) Current tax	54.66	47.24	40.34	101.90	74.18	149.37
	(b) Taxes of earlier periods	-	4.12	-	4.12	-	4.48
	(c) Deferred tax (benefit)/expense	(9.17)	(5.69)	(6.98)	(14.86)	(12.50)	(10.30)
	Total Tax Expense	45.49	45.67	33.36	91.16	61.68	143.55
7	Profit/(Loss) for the period (5-6)	132.11	120.37	97.44	252.48	178.14	413.30
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	(0.84)	(0.84)	0.54	(1.68)	1.09	(2.71)
	(b) Income tax relating to the items	0.21	0.21	(0.14)	0.42	(0.27)	0.68
	Total other comprehensive income/(loss), net of tax	(0.63)	(0.63)	0.40	(1.26)	0.82	(2.03)
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [7+8])	131.48	119.74	97.84	251.22	178.96	411.27
10	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.22	44.22	44.22	44.22	44.22	44.22
11	Other Equity						2,295.62
12	Earnings per equity share (EPS) (Face value of Rs.2 per share)						
	(a) Basic (INR)	5.97	5.45	4.41	11.42	8.06	18.70
	(b) Diluted (INR)	5.85	5.34	4.31	11.19	7.88	18.32
	(EPS for the quarter ended are not annualised)						



Handwritten signature.



Notes to the results :

- 1 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee on October 26, 2022 and approved by the Board in its meeting held on October 27, 2022.
- 2 The results for the quarter and half year ended September 30, 2022 were subjected to '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 During the quarter ended with June 30, 2021, the company has entered into a Public Private Partnership (PPP) agreement with Food Safety and Standards Authority of India (FSSAI) 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 ₹ 0.97 million for the quarter ended September 30, 2022, ₹ 3.31 million for the quarter ended June 30, 2022 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 the shareholders' approval and in compliance with applicable regulatory requirements, the Company has constituted the 'Vimta Labs Employee Stock Option Plan 2021 (VLESOP-2021)' to grant, offer and issue options to the employees of the Company. Pursuant to VLESOP-2021, the Nomination and Remuneration Committee has granted 507,769 options to the eligible employees. 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 ₹12.44 million for the quarter ended September 30, 2022, ₹13.58 million for the quarter ended June 30, 2022 and ₹28.96 million for the year ended March 31, 2022.

Pursuant to VLESOP-2021, the Nomination and Remuneration Committee has granted 35,702 options to the eligible employees during its meeting held on October 26, 2022.
- 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 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: L24110TG1990PLC014977


Harita Vasireddi
Managing Director



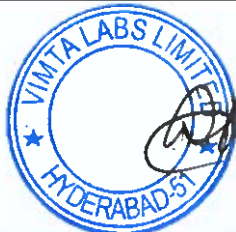
Place : Hyderabad, INDIA
Date : October 27, 2022





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

Particulars	As at 30 Sep 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,545.26	1,497.76
(b) Capital works-in-progress	25.85	3.07
(c) Goodwill	55.80	55.80
(d) Intangible Assets (Refer note no. 5)	122.58	133.59
(e) Financial assets		
(i) Other Financial Assets	29.60	24.99
(f) Deferred Tax Assets (Net)	35.90	20.68
(g) Other non-current assets	80.80	92.52
Total Non-Current assets	1,895.79	1,828.41
Current assets		
(a) Inventories	184.53	173.76
(b) Financial assets		
(i) Trade receivables	858.11	769.36
(ii) Cash and cash equivalents	258.27	108.00
(iii) Bank balances other than (ii) above	6.47	6.19
(iv) Loans	1.19	0.98
(v) Other financial assets	10.31	8.80
(c) Other current assets	194.92	176.48
Total Current assets	1,513.80	1,243.57
TOTAL ASSETS	3,409.59	3,071.98
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	44.22	44.22
(b) Other equity	2,528.66	2,295.62
Total equity	2,572.88	2,339.84
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	123.31	126.63
(b) Provisions	75.80	71.49
(c) Deferred tax liabilities (Net)	0.68	0.74
(d) Other non-current liabilities	51.56	55.79
Total Non Current Liabilities	251.35	254.65
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	51.99	66.78
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	15.57	14.01
- Outstanding dues of creditors other than micro enterprises and small enterprises	98.50	109.40
(iii) Other financial liabilities	270.11	151.55
(b) Other current liabilities	110.53	100.07
(c) Provisions	38.66	35.68
Total Current Liabilities	585.36	477.49
TOTAL EQUITY AND LIABILITIES	3,409.59	3,071.98



Handwritten signature



Vimta Labs Limited

Statement of Consolidated Cash flows

(Amount in INR millions, unless otherwise stated)

Particulars	Half Year Ended		Year Ended
	30 Sep 22 (Unaudited)	30 Sep 21 (Unaudited)	31 March 2022 (Audited)
Cash flow from operating activities			
Profit before tax	343.64	239.82	556.85
<u>Adjustments to reconcile profit before tax to net cash flows:</u>			
- Depreciation expense	148.25	110.60	233.30
- Interest Cost paid	15.40	4.30	10.69
- Impairment loss on receivables	14.91	17.51	13.14
- Bad Debts written off	13.70	17.52	42.98
- Loss on sale of assets	(0.81)	-	(0.42)
- Liabilities no longer required written back	-	(0.53)	(0.53)
- Interest Income received	(3.75)	(0.87)	(8.71)
- Income from Government Grants	(4.24)	(1.71)	(4.59)
- Unrealised foreign exchange gains and losses (net)	(2.50)	0.16	(1.01)
<u>Adjustments for changes in working capital:</u>			
- (Increase)/decrease in inventories	(10.77)	(36.17)	(27.42)
- (Increase)/decrease in trade receivables	(113.39)	14.78	(91.60)
- (Increase)/decrease in loans and financial assets	21.53	-	24.98
- (Increase)/decrease in other financial assets	(0.04)	1.95	0.02
- (Increase)/decrease in other assets	(18.93)	(3.86)	(29.62)
- Increase/(decrease) in employee benefit obligations	5.38	(5.11)	(11.06)
- Increase/(decrease) in trade payables	(10.79)	(11.34)	(23.21)
- Increase/(decrease) in other financial liabilities	70.51	6.85	15.04
- Increase/(decrease) in other current liabilities	10.68	15.14	58.26
Cash generated from/(used in) operations	478.78	369.04	757.09
Income tax paid	(96.07)	(72.80)	(166.40)
Net cash flows generated from/(used in) operating activities (A)	382.71	296.24	590.69
Cash flow from Investing activities			
Payment for property, plant and equipment and capital work-in-progress	(153.42)	(182.22)	(297.83)
Proceeds from sale/disposal of property, plant and equipment	0.81	-	0.42
Payments for Purchase of Intangible Assets	(4.28)	(52.36)	(89.41)
Redemption/(Investment) in fixed deposits (Net)	(0.28)	(0.15)	(0.16)
Interest Income received	2.43	1.28	8.50
Net cash flow generated from/(used in) investing activities (B)	(154.74)	(233.45)	(378.48)
Cash flow from Financing activities			
Payment of Dividend	(44.22)	(44.22)	(44.22)
Repayment of Long term Borrowings	(27.72)	(30.93)	(76.96)
Proceeds from Long term Borrowings	-	49.58	49.58
Proceeds from/ (repayment of) short-term borrowings	(2.01)	(54.02)	(86.77)
Interest Cost paid	(3.75)	(3.86)	(7.77)
Net cash flow generated from/(used in) financing activities (C)	(77.70)	(83.45)	(166.14)
Net increase in cash and cash equivalents (A+B+C)	150.27	(20.66)	46.07
Cash and cash equivalents at the beginning of the year	108.00	61.93	61.93
Cash and cash equivalents at the end of the year	258.27	41.27	108.00
Cash and cash equivalents comprise			
Balances with banks in current & deposit accounts	257.46	40.56	107.52
Cash on hand	0.81	0.71	0.48
Total cash and cash equivalents at end of the year	258.27	41.27	108.00



(Handwritten signature)



Statement of Unaudited Consolidated Financial Results for the Quarter and Half year Ended September 30, 2022
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 22 (Unaudited)	30 Jun 22 (Unaudited)	30 Sep 21 (Unaudited)	30 Sep 22 (Unaudited)	30 Sep 21 (Unaudited)	31 Mar 22 (Audited)
1	Total Income from Operations	798.54	791.32	754.97	1,589.86	1,368.51	2,782.79
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	177.60	166.04	143.04	343.64	252.06	569.09
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	177.60	166.04	130.80	343.64	239.82	556.85
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	132.11	120.37	97.44	252.48	178.14	413.30
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	131.48	119.74	97.84	251.22	178.96	411.27
6	Equity Share Capital	44.22	44.22	44.22	44.22	44.22	44.22
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						2,295.62
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)						
	1. Basic (INR)	5.97	5.45	4.41	11.42	8.06	18.70
	2. Diluted (INR)	5.85	5.34	4.31	11.19	7.88	18.32

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 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, 2022 have been reviewed and recommended by the Audit Committee on October 26, 2022 and approved by the Board in its meeting held on October 27, 2022.
- 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 27, 2022

