

## Vimta Labs Limited

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VLL\SE\015\2023-24  
Date: 03.05.2023

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

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

Dear Sir/Madam,

Sub – Press Release – Audited Financial Results – 31<sup>st</sup> March 2023.

Pursuant to Regulation 30 of SEBI (Listing obligations and disclosure requirements) 2015, please find enclosed the press release in connection with announcement of Audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> Quarter and financial year ended 31<sup>st</sup> March 2023.

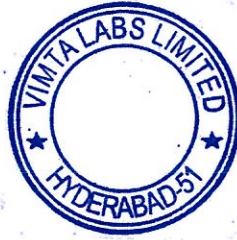
This is for your information and records.

Thanking you,

Yours faithfully,  
for VIMTA LABS LIMITED

Sujani Vasireddi  
Company Secretary

Encl: as above.



## Vimta Labs Limited Reports Q4 and FY23 Results

**FY23 Revenue from Operations\* at Rs. 3,162 Mn; up 19.6% YoY,  
EBITDA margins at 29.8%; PAT margin at 15.0%**

**Q4FY23 Revenue from Operations\* at Rs. 818 Mn; up 13.4% YoY,  
EBITDA margins at 29.5%; PAT margin at 15.4%**

\*Excluding the revenue from service concessionaire arrangement

**Hyderabad, May 03, 2023: Vimta Labs Limited (VIMTA) (BSE: 524394, NSE: VIMTALABS),** India's leading Contract Research and Testing Organisation, has announced its financial results for the quarter and year ended March 31, 2023.

### Consolidated Financial Results – Q4 & FY23

Particulars (Rs. Mn)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Total Income	825	745	10.7%	785	5.1%	3,216	2,797	15.0%
EBITDA	242	230	4.9%	215	12.7%	949	803	18.2%
EBITDA Margin	29.5%	31.1%		27.7%		29.8%	28.9%	
PAT	127	118	7.2%	102	23.8%	482	413	16.6%
PAT Margin	15.4%	15.9%		13.0%		15.0%	14.8%	
Basic EPS	5.7	5.4	6.9%	4.6	23.9%	21.8	18.7	16.4%

**Commenting on results, Ms. Harita Vasireddi, Managing Director, Vimta Labs Limited, said:** *"It gives me great pleasure to announce that we remain committed to our growth plans and have crossed an important milestone of Rs 300 Cr during the financial year 2023. Our total revenue grew strength to strength by 15% YoY to Rs 3,216mn driven by strong growth in Food, Pharma and Electronics & Electricals segments with other segments remaining stable. EBITDA margins during the year continued its upward momentum, growing 98 bps during the year to 29.8% aided by better product mix. These numbers for the year are testimony to our commitment for quality growth and to achieve our mid-term target of Rs.500 crores.*

*We generated robust cash flow of Rs 879mn from operations during the year on account of better working capital management and steady margins. We continue to have a strong balance sheet with cash and cash equivalents of Rs. 398mn as of 31st March 2023.*

*The overall strong demand scenario across all the segments and our traction with customers gives us the confidence of delivering robust growth in FY24."*

### Key Results Highlights for the Q4FY23 (Consolidated):

- ✓ Total Income for Q4FY23 grew by 10.7% YoY to Rs. 825 Mn
- ✓ EBITDA for Q4FY23 is Rs. 242 Mn; EBITDA margins at 29.5%
- ✓ Q4FY23 PAT is at Rs. 127 Mn up 7.2% YoY

- ✓ Basic EPS grew by 6.9% to Rs. 5.7 in Q4FY23 against Rs. 5.4 in Q4FY22

**Key Results Highlights for the FY23 (Consolidated):**

- ✓ Total Income for FY23 grew by 15.0% YoY to Rs. 3,216 Mn
- ✓ EBITDA for FY23 is Rs. 949 Mn; EBITDA margins at 29.8%
- ✓ FY23 PAT at Rs. 482 Mn up 16.6% YoY
- ✓ Basic EPS grew by 16.4% to Rs. 21.8 in FY23 against Rs. 18.7 in FY22
- ✓ Cash and Cash equivalents at Rs. 398 Mn as of 31st March 2023
- ✓ Cash flow From Operations at Rs 879 Mn for FY23 ended 31st March 2023
- ✓ FY23 Capex at Rs 498 Mn; Free cash flow for the period was Rs 381 Mn
- ✓ Receivable stood stable around 90 days as of 31st March 2023
- ✓ Debt to Equity ratio 0.05x

**Key Operational highlights for the FY23:**

- ✓ During the year, the company continued strong growth momentum in food, pharma, and electronics testing/research services with other segments remaining stable.
- ✓ Inaugurated Electronics and Electrical (E&E) and the entire scope of E&E services were accredited by NABL and certified by TEC (Telecommunication Engineering Centre).
- ✓ Rolled out Green Audits services for various industries.
- ✓ Continued digital enablement of lab and administrative processes for increasing their ease and efficiency.
- ✓ Expanded vivarium capacities for large species.
- ✓ Successful maiden year of operations of National Food Lab, which is setup and operated in PPP mode with FSSAI.
- ✓ Satisfactory performance in audits by USFDA, Ukraine regulatory authority, NABL, NGCMA, AAALAC, TEC, BIS, and several other audits of external agencies and customers.
- ✓ Embarked on doubling capacities in the Genome Valley, Hyderabad campus and gearing up for our growth for next 5 years. Laid the foundation and started construction of Life Sciences expansion project which will add ~225,000 sf. ft. of additional space for labs and support functions.
- ✓ Contributed towards harmonizing regulations/procedures of Bangladesh Food Safety Authority with CODEX\_\_a unique cross border public private participation.

**ABOUT VIMTA LABS LIMITED:**

Founded in 1984 with headquarters in Hyderabad, India, VIMTA LABS LTD., is a leading contract research and testing organization, providing food, agri, bio/pharmaceutical, medical device, speciality chemical, and electronics companies an integrated scientific, technical, and regulatory expertise to

**PRESS RELEASE**

For Immediate dissemination



support all stages of product development and manufacturing process. Vimta also provides clinical diagnostic services and environmental assessments and testing services.

**CAUTIONARY STATEMENT:**

*This press release may contain certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. By their nature, forward-looking statements are subject to a number of known and unknown risks and uncertainties that may or may not occur in the future and as a result of which the actual results and performance may differ substantially from the expected future results or performance expressed or implied in the forward-looking statements. No warranties or representations are made as to the accuracy, achievement, or reasonableness of such statements, estimates or projections, and Vimta Labs Limited has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent.*

**For details, please contact:**

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