



Vivimed

Date: 10.01.2025

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 January 10, 2025 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 (1) The submission of the Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2024 & (2) The submission of the Un-audited Financial Results (Standalone & Consolidated) for the Quarter and half year ended September 30, 2024 attached herewith;
2. Auditors's Limited Review Report on (1) Un-audited Financial Results of the Company for the quarter ended June 30, 2024 & (2) Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2024.
3. Appointment of Chief Financial Officer

In terms of Regulation 30 read with Schedule III Part A Para A (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at its meeting held today has appointed Mr. Phanindernath Petasonti, as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from 10.01.2025.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are attached as **Annexure**.

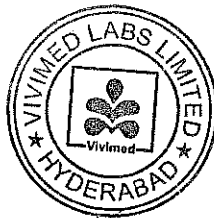
The Board meeting concluded at 23.50 Hrs.

You are requested to take note of the above.

Yours faithfully

For VIVIMED LABS LIMITED

**SANTOSH VARALWAR
MANAGING DIRECTOR**



Vivimed Labs Limited.

CIN : L02411KA1988PLC009465

Registered Office: #78/A, Kolhar Industrial Area,
Bidar, Karnataka-585 403, India

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Email: info@vivimedlabs.com | www.vivimedlabs.com

Corporate Office:

6-3-866/1/G1, 3rd Floor, GMR Towers,
Greelands, Begumpet, Hyderabad
Telangana-5000 016, India.

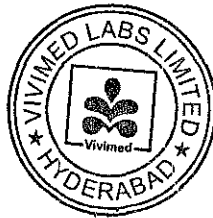
GSTIN: 36AAACV6060A1ZQ

T 91(0) 40-6608-6608, F+91(0) 40-6608-6699

Annexure

Sl. No.	Particulars	Details of event
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed Mr.Phanindernath Petasonti, as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company.
2	Date of appointment	10.01.2025
3	Brief profile	Qualification: Chartered Accountant Age: 57 Yrs Experience: 30 th Yrs. Post Qualification Experience in the field of Finance, Accounts, Software & Admin.
4	Disclosure of relationships between Directors	Mr.Phanindernath Petasonti is not related to any director/KMP of the Company.





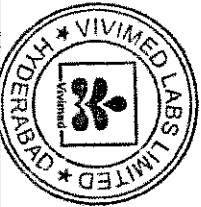
VIVIMED LABS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

Rs. In Millions

Sl. No.	Particulars	3 Months Ended					Year Ended 31.03.2024
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	
1	Income from Operations	231.60	246.36	302.77	467.86	632.76	1,367.97
2	Total Revenue from operations	231.60	246.36	302.77	467.86	632.76	1,367.97
3	Other Income	0.27	0.03	21.58	6.30	21.66	95.72
4	Total Revenue (1+2+3)	231.87	246.38	324.35	474.16	654.42	1,463.70
5	Cost of material consumed	150.22	169.54	169.87	319.76	347.05	853.87
6	Changes in inventories of finished goods, work in progress and stock-in-trade	(41.05)	(24.82)	3.76	(65.67)	2.21	(188.70)
7	Employee Benefit Expenses	60.91	49.52	55.62	160.43	151.54	394.48
8	Finance Costs	3.73	2.51	118.24	6.34	274.35	19.04
9	Depreciation and Amortisation Expenses	38.62	37.98	44.85	78.82	89.70	184.10
10	Other Expenses	68.37	162.66	97.31	252.63	198.86	678.42
11	Total Expenses	271.81	397.51	519.54	668.31	1,003.83	1,849.22
12	Profit before tax (3-4)	(40.94)	(151.13)	(195.59)	(201.05)	(349.41)	(385.52)
13	Provision for Income Tax	-	-	-	-	-	58.20
14	Profit for the period/Year (5-6)	(40.94)	(151.13)	(195.59)	(201.05)	(349.41)	(443.81)
15	Other Comprehensive Income	-	-	-	-	-	4.76
16	Items that will not be reclassified to profit or loss, net of tax	-	-	-	-	-	-
17	Items that will be reclassified to profit or loss, net of tax	-	-	-	-	-	-
18	Total other comprehensive income (7+8)	(40.94)	(151.13)	(195.59)	(201.05)	(349.41)	(443.81)
19	Total comprehensive income (7+8)	(40.94)	(151.13)	(195.59)	(201.05)	(349.41)	(443.81)
20	Paid up Equity Share Capital	165.83	165.83	165.83	1,558.25	165.83	165.83
21	Other Equity	(8.60)	(1.82)	(2.36)	(2.42)	(4.07)	(5.55)
22	Earnings per Share (before Extraordinary Items) (of Rs.2/- each)	(0.53)	(1.77)	(2.39)	(2.33)	(3.56)	(5.20)

NOTES

- The above standalone financial results of Vivimed Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on January 10, 2025. The standing auditors of the Company have carried out a limited review on standalone financial results and expressed modified conclusion thereon.
- 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 the table provisions of IND AS 108 Operating Segments, the Company has primarily in Pharma Segment and accordingly the segment reporting is not applicable to the company.
- The Company has disclosed its investments in equity instruments and financial instruments amounting to Rs. 3,74,74 million as on 30.09.2024 on the basis of available. All the loan accounts outstanding as on 30.09.2024 are classified as NPAs by the banks in view of ongoing litigation with lenders for settlement. Interest for the period is not accrued.
- Deferred tax will be calculated at the end of year.
- Corresponding numbers of previous period / year have been regrouped, wherever necessary.



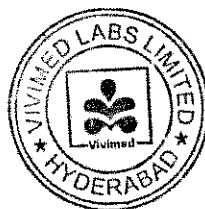
For VIVIMED LABS LIMITED
(Signature)
SANTOSH KARALBAR
MANAGING DIRECTOR

Place: Hyderabad
Date: 10/01/2025

STANDALONE STATEMENT OF CASH FLOW

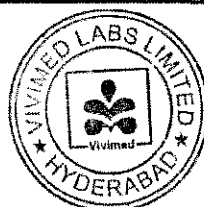
(All amounts in Indian Rupees Millions, except share data and where otherwise stated)

Particulars	For six months ended 30th September 2024	For six months ended 30th September 2023
I. Cash flows from operating activities		
Profit before tax	-201.05	(349.41)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets / Amortisation of intangible assets	76.52	89.70
Finance income (including fair value change in financial instruments)		-
Finance costs (including fair value change in financial instruments)	6.24	224.38
Operating profit before working capital changes	(118.29)	(35.33)
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	-59.69	71.78
Inventories	44.06	257.84
Loans - current	-26.45	12.11
Other assets - current	71.66	
Current tax assets(net)	0.05	
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	10.69	(199.22)
Other liabilities	118.07	7.09
Borrowings	-3.65	343.90
Current tax liabilities(net)	-0.38	19.51
Cash generated from operations	36.07	477.68
Income taxes paid		-
Net cash generated from/(used in) operating activities	36.07	477.68
II. Cash flows from investing activities		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	-29.32	
Interest received (finance income)		-
Net cash used in investing activities	(29.32)	0.00
III. Cash flows from financing activities		
Share issue proceeds		-
Dividend paid		-
Proceeds from/(repayment of) long-term borrowings, net		168.09
Proceeds from/(repayment of) short-term borrowings, net		-451.57
Interest paid	-6.24	(224.38)
Provisions	0	
Net cash provided by financing activities	(6.25)	(507.86)
Net increase in cash and cash equivalents (I+II+III)	0.50	(30.18)
Cash and cash equivalents at the beginning of the year	11.44	33.48
Cash and cash equivalents at the end of the year (refer note below)	10.94	3.29
Note:		
Cash and cash equivalents comprise:		
Cash on hand	2.00	
Balances with banks:	8.94	3.29
- in current accounts		
	10.94	3.29



Vivimed Labs Limited
Balance Sheet as at 30.9.2024

All amounts in Rs Million		
Particulars	Standalone	
	As At 30-09-2024 (Unaudited)	As At 31-03-2024 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	2515.05	2,576.05
Intangible assets	675.54	687.11
Capital work in progress	231.87	206.51
Financial assets		
Investments	587.83	587.83
Other non-current assets		-
Total non current assets	4010.29	4,057.50
Current assets		
Inventories	583.61	627.68
Financial assets		
Trade receivables	655.06	595.37
Cash and cash equivalents	10.94	11.44
Loans	45.43	18.98
Others	728.27	701.53
Current tax assets, net	97.65	97.70
Other current assets	606.09	704.49
Total current assets	2727.07	2,757.20
Total assets	6737.36	6,814.70
EQUITY AND LIABILITIES		
Equity		
Equity share capital	165.83	165.83
Other equity	527.21	728.26
Total equity	693.04	894.09
Non current liabilities		
Financial Liabilities		
Borrowings	633.16	633.16
Others	1240.67	1,238.35
Deferred tax liabilities, net	90.33	90.33
Other Non current liabilities	6.30	6.30
Provisions	40.73	40.73
Total non current liabilities	2,011.19	2,008.87
Current liabilities		
Financial Liabilities		
Borrowings	3117.91	3,121.56
Trade payables	399.09	388.40
Other financial liabilities	181.15	76.99
Other current liabilities	142.71	132.15
Provisions	12.06	12.06
Current tax liabilities	180.21	180.58
Total Current liabilities	4,033.13	3,911.74
Total liabilities	6,044.32	5,920.61
Total equity and liabilities	6,737.36	6,814.70



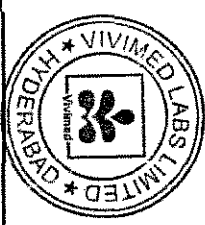
VIVIMED LABS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

Rs. In Millions

Sl. No.	Particulars	3 Months Ended					Year Ended 31.03.2024
		30.09.2024 (Revised)	30.09.2024 (Revised)	30.09.2023 (Revised)	30.09.2024 (Revised)	30.09.2023 (Revised)	
	Income from Operations						
1	Revenue from Operations	242.72	293.73	336.43	341.45	650.88	1,490.71
2	Total Revenue from operations	242.72	293.73	336.43	341.45	650.93	1,490.71
3	Other Income	6.27	0.60	21.60	0.87	15.12	92.76
4	Total Revenue (1+2)	247.99	294.32	358.03	342.32	666.05	1,583.47
5	Expenses						
a	Cost of material consumed	154.71	138.17	173.64	353.88	348.29	894.45
b	Changes in inventories of finished goods, work in progress and raw material	(41.05)	(34.62)	3.76	(69.67)	8.96	(400.71)
c	Employee Benefit Expenses	62.85	(60.28)	(7.84)	123.13	174.11	241.45
d	Finance Costs	4.37	2.97	118.93	7.24	25.54	24.82
e	Depreciation and Amortisation Expenses	41.66	40.89	47.04	81.09	94.03	194.41
f	Other Expenses	72.62	169.89	130.19	247.31	219.85	761.39
6	Total Expenses	209.40	440.78	561.10	746.18	1,027.28	1,990.41
7	Profit before Tax (3-4)	(61.41)	(152.46)	(202.99)	(203.86)	(761.23)	(582.99)
8	Tax Expenses	-	-	-	-	-	0.18
9	Current Taxes	-	-	-	-	(12.14)	(3.93)
10	Depreciated Taxes	-	-	-	-	(12.14)	(3.77)
11	Net Profit for the period/Year (8-9)	(61.41)	(152.46)	(202.99)	(203.86)	(761.23)	(654.43)
12	Other comprehensive income (Items that will be reclassified to profit or loss, net of tax)	-	-	-	-	-	5.63
13	Net Comprehensive Income	(61.41)	(152.46)	(202.99)	(203.86)	(761.23)	(648.80)
14	Total Comprehensive Income (7+8)	(61.41)	(152.46)	(202.99)	(203.86)	(761.23)	(648.80)
15	Other equity	165.83	165.83	165.83	1,058.28	165.83	165.83
16	Earnings per Share (before Extraordinary Items) (14/15) (Rs. Per Share)	(66.22)	(159)	(215)	(214)	(214)	(648)
17	Other equity	(66.22)	(159)	(215)	(214)	(214)	(648)
18	Earnings per Share (after Extraordinary Items) (14/15) (Rs. Per Share)	(66.22)	(159)	(215)	(214)	(214)	(648)

NOTES

- The above Consolidated financial results of Vivimed Labs Limited ("the Company") are prepared by the Audit Committee, has been approved by the Board of Directors at its meeting held on January 10, 2025. The statutory auditors of the Company have carried out a limited review on Consolidated financial results and expressed modified conclusion thereon.
- 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 also accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- In the event provision of IND AS 108 Operating segments, the Company has primarily in Planning Segment and accordingly the segment reporting is not applicable to the company.
- The Company has disclosed in the notes to financial statements the nature and financial condition pertaining to Rs. 3,71,41 million as on 30.09.2024 as per books of account. All the loan amounts outstanding as on 30.09.2024 are classified as NPA by the banks, in view of ongoing negotiation with lenders for settlement. Interest for the period is not accrued.
- Deferred tax will be calculated at the end of year.
- Corresponding amounts of previous period/year have been regrouped wherever necessary.



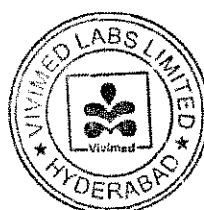
For VIVIMED LABS LIMITED
 (SANTOSH VARALAKARI)
 MANAGING DIRECTOR

Place: Hyderabad
 Date: 10/01/2025

CONSOLIDATED STATEMENT OF CASH FLOW

(All amounts in Indian Rupees Millions, except share data and where otherwise stated)

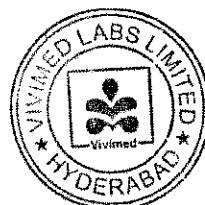
Particulars	For six months ended 30th September 2024	For six months ended 30th September 2023
I. Cash flows from operating activities		
Profit before tax	-203.86	(358.73)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	81.09	94.03
Amortisation of intangible assets		
Finance income (including fair value change in financial instruments)		
Finance costs (including fair value change in financial instruments)	7.24	225.54
Operating profit before working capital changes	-115.53	(39.16)
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	-54.54	268.34
Inventories	34.26	250.09
Loans - current	3.90	(570.20)
Other assets - current	49.25	13.37
Other assets - Non-current	0.52	
Current tax assets(net)	28.97	
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	31.33	(797.76)
Other liabilities	78.73	(51.81)
Borrowings	-4.65	2658.40
Current tax liabilities(net)	0.93	19.51
Cash generated from operations	53.17	1750.77
Income taxes paid		-
Net cash generated from/(used in) operating activities	53.17	1750.77
II. Cash flows from investing activities		
Proceeds from sale/ (Purchase of) property, plant and equipment and intangibles (including capital work in progress), net	-41.43	(951.42)
Interest received (finance income)		-
Net cash used in investing activities	-41.43	(951.42)
III. Cash flows from financing activities		
Share issue proceeds		-
Dividend paid		-
Proceeds from/(repayment of) long-term borrowings, net		6.85
Proceeds from/(repayment of) short-term borrowings, net		-595.51
Interest paid	-7.24	(225.54)
Net cash provided by financing activities	-7.24	(814.20)
Net increase in cash and cash equivalents (I+II+III)	4.50	(14.85)
Cash and cash equivalents at the beginning of the year	20.26	37.62
Cash and cash equivalents at the end of the year (refer note below)	15.76	22.77
Note:		
Cash and cash equivalents comprise:		
Cash on hand	2.30	
Balances with banks:	13.46	22.77
- in current accounts		
	15.76	22.77



Vivimed Labs Limited
Consolidated Balance Sheet as at 30.9.2024

All amounts in Rs Million

Particulars	Consolidated	
	As At 30-09-2024 (Unaudited)	As At 31-03-2024 (Audited)
ASSETS		
Non current assets		
Property, Plant and Equipment	2,575.14	2,628.58
Intangible assets	1,539.07	1,550.65
Capital work in progress	231.87	206.51
Financial assets		
Investments	1,684.95	1,684.95
Other non-current assets	12.05	12.57
Total non current assets	6,043.08	6,083.26
Current assets		
Inventories	606.36	640.62
Financial assets		
Trade receivables	882.74	828.20
Cash and cash equivalents	15.76	20.26
Loans	388.21	392.11
Others	732.21	705.47
Current tax assets, net	119.57	118.25
Other current assets	644.92	720.93
Total current assets	3,389.78	3,425.84
Total assets	9,432.86	9,509.10
EQUITY AND LIABILITIES		
Equity		
Equity share capital	165.83	165.83
Other equity	-424.32	(220.44)
Total equity	(258.49)	(54.61)
Non current liabilities		
Financial Liabilities		
Borrowings	634.96	635.65
Others	4,681.50	4,679.18
Deferred tax liabilities, net	90.33	90.33
Other Non current liabilities	6.30	6.30
Provisions	49.48	49.00
Total non current liabilities	5,462.57	5,460.46
Current liabilities		
Financial Liabilities		
Borrowings	3,129.68	3,133.64
Trade payables	472.02	440.69
Other financial liabilities	262.50	173.92
Other current liabilities	169.66	160.54
Provisions	13.42	13.88
Current tax liabilities	181.51	180.58
Total Current liabilities	4,228.79	4,103.25
Total liabilities	9,691.35	9,563.70
Total equity and liabilities	9,432.86	9,509.10



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to
THE BOARD OF DIRECTORS
M/S VIVIMED LABS LIMITED

1. We have reviewed the accompanying "statement of Unaudited Standalone Financial Results" (the "statement") of **VIVIMED LABS LIMITED** ("the Company"), for the Quarter and Half Year ended 30 September 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

Based on information provided to us by management, Vivimed Labs Limited has not provided for interest expenses of ₹ 83.25 million on an accrual basis for the Quarter ended 30.09.2024 (₹ 166.41 million for year to date 30.09.2024), pertaining to loans. [Term Loans and Working capital Loans]. This omission results in an understatement of liabilities and losses for the reporting period, thereby deviating the accrual principle as mandated by Indian accounting standards



5. Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, 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 'Ind AS 34' Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding quarter and half year ended 30th September 2023. The comparative financial information appearing in the statement of the corresponding quarter and half year ended 30th September 2023 are audited by the previous auditor whose report dated 14.11.2023, expressed modified conclusion on those Standalone financial statements.

Our Conclusions is not modified in respect of this matter

Place: Hyderabad


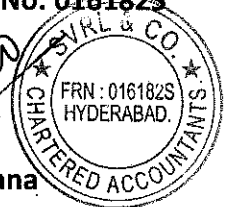
Date: 10-01-2025

UDIN: 25213487BMMMJK3305

For SVRL & Co.

Chartered Accountants

Firm's Regn No: 016182S

G Ramakrishna

Partner

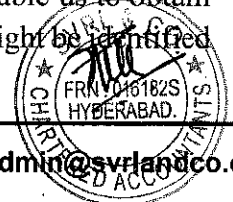
M. No. 213487

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Vivimed Labs Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors
Vivimed Labs Limited

1. We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2024" (the "Statement") of Vivimed Labs Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates attached herewith, 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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.



We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the following entities:

Holding Company

1. Vivimed Labs Limited

Subsidiaries

1. Finoso Pharma Private Limited
2. Vivimed Holdings Limited
3. Vivimed Labs USA INC.
4. Vivimed Labs Mauritius Limited

Associates

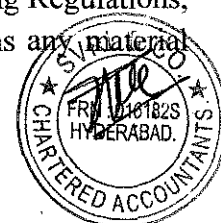
1. Yantra Green Power Private Limited

6. Basis for Qualified Conclusion

Based on information provided to us by management, Holding company has not provided for interest expenses of ₹ 83.25 million on an accrual basis for the Quarter ended 30.09.2024 (₹ 166.41 million for year to date 30.09.2024), pertaining to loans. [Term Loans and Working capital Loans]. This omission results in an understatement of liabilities and losses for the reporting period, thereby deviating the accrual principle as mandated by Indian accounting standards

7. Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



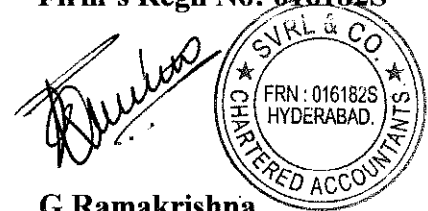
The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 2,695.51 Millions as at 30th September 2024, total revenues of Rs. 26.12 and 74.06 million for the quarter and half year ended September 30,2024 respectively, total net loss after tax of Rs. 1.48 million and 2.81 million for the quarter and half year ended September 30,2024 respectively, as considered in the "Statement" whose interim financial results and other financial information have not been reviewed by their auditors; These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on "the Statement", in so far as it relates to the affairs of subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on "the Statement" in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

Also We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding quarter and half year ended 30th September 2023. The comparative financial information appearing in the statement of the corresponding quarter and half year ended 30th September 2023 are audited by the previous auditor whose report dated 14.11.2023, expressed modified conclusion on those Consolidated financial results.

Our Conclusion is not modified in respect of this matter.

For SVRL & Co.
Chartered Accountants
Firm's Regn No: 016182S



G Ramakrishna
Partner
M. No. 213487

Place: Hyderabad
Date: 10-01-2025

UDIN: 25213487BMMMJL2031