

Vimta Labs Limited
Registered Office
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Vimta
Driven by Quality. Inspired by Science.

VLL\SE\057\2024-25

Date: 08.11.2024

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,

Subject – Outcome of the Board Meeting.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith Standalone and Consolidated Unaudited Financial Results for the 2nd quarter/ half year ended 30th September 2024, 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/>. The abridged financials statements are being published in the newspapers as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (copy enclosed).

The meeting commenced at 11:00 AM and ended at 01:00 PM

This is for your information and records.

Thanking you,

Yours faithfully,
for VIMTA LABS LIMITED



Sujani Vasireddi
Company Secretary



Attachments: as above.

Independent Auditor's 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 standalone unaudited financial results ('the Statement') of M/s VIMTA LABS LIMITED ('the Company'), for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, 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: 08-11-2024



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

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G. SRINIVASARAO
Partner

ICAI Ms. No.210535
UDIN: 24210535BKBBGRU7743

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep 24 (Unaudited)	30 Jun 24 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 24 (Unaudited)	30 Sep 23 (Unaudited)	31 Mar 24 (Audited)
1	Income from operations						
	(a) Revenue from operations (Refer note no. 5)	831.44	733.19	643.93	1,564.63	1,388.40	2,832.24
	(b) Other income	6.83	6.91	20.38	13.74	26.31	37.14
	Total Income	838.27	740.10	664.31	1,578.37	1,414.71	2,869.38
2	Expenses						
	(a) Cost of materials consumed and testing expenditure	179.94	140.56	132.91	320.50	285.87	565.48
	(b) Cost of lab setup (Refer note no. 5)	1.53	0.12	0.21	1.65	2.16	2.36
	(c) Changes in inventories of work-in-progress	-	-	0.15	-	0.25	1.04
	(d) Employee benefits expense (Refer note no. 6)	237.20	222.06	225.65	459.26	442.39	883.83
	(e) Finance costs	4.06	4.71	6.09	8.77	10.42	20.92
	(f) Depreciation & Amortisation expense	82.21	79.16	86.01	161.37	167.89	329.47
	(g) Other expenses	123.36	120.37	116.82	243.73	229.51	470.68
	Total Expenses	628.30	566.98	567.84	1,195.28	1,138.49	2,273.78
3	Profit/(Loss) before exceptional items and tax [1-2]	209.97	173.12	96.47	383.09	276.22	595.60
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax from continuing operations [3-4]	209.97	173.12	96.47	383.09	276.22	595.60
6	Tax expense related to continuing operations						
	(a) Current tax	50.59	39.71	30.17	90.30	75.15	155.97
	(b) Taxes of earlier periods	-	-	3.82	-	3.82	5.42
	(c) Deferred tax (benefit)/expense	(4.17)	0.75	(14.53)	(3.42)	(19.01)	(31.88)
	Total Tax Expense	46.42	40.46	19.46	86.88	59.96	129.51
7	Profit/(Loss) for the period from continuing operations [5-6]	163.55	132.66	77.01	296.21	216.26	466.09
8	Profit/(Loss) before tax from discontinued operations	(18.35)	(16.42)	(17.97)	(34.77)	(42.34)	(80.23)
9	Tax expense related to discontinued operations	(0.67)	(0.18)	(0.20)	(0.85)	(1.59)	(2.21)
10	Profit/(Loss) for the period from discontinued operations [8-9]	(17.68)	(16.24)	(17.77)	(33.92)	(40.75)	(78.02)
11	Profit/(Loss) for the period from continued & discontinued operations [7+10]	145.87	116.42	59.24	262.29	175.51	388.07
12	Other Comprehensive Income/(expense), net of tax expenses <i>Items that will not be reclassified subsequently to profit or loss :</i>						
	(a) Re-measurements of net defined benefit liability	(0.08)	(0.08)	(0.08)	(0.16)	(0.16)	(3.09)
	(b) Income tax relating to the items	0.02	0.02	0.02	0.04	0.04	0.78
	Total other comprehensive income/(loss), net of tax	(0.06)	(0.06)	(0.06)	(0.12)	(0.12)	(2.31)
13	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [11+12])	145.81	116.36	59.18	262.17	175.39	385.76
14	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.34	44.34	44.29	44.34	44.29	44.34
15	Other Equity						3,118.57
16	Earnings per equity share (EPS) from continuing operations (Face value of Rs.2 per share)						
	(a) Basic (INR)	7.38	5.98	3.47	13.36	9.76	21.04
	(b) Diluted (INR)	7.25	5.90	3.44	13.15	9.61	20.74
	(EPS for the quarter ended are not annualised)						
17	Earnings per equity share (EPS) from discontinued operations (Face value of Rs.2 per share)						
	(a) Basic (INR)	(0.80)	(0.73)	(0.80)	(1.53)	(1.84)	(3.52)
	(b) Diluted (INR)	(0.79)	(0.72)	(0.79)	(1.51)	(1.81)	(3.47)
	(EPS for the quarter ended are not annualised)						
18	Earnings per equity share (EPS) from continuing & discontinued operations (Face value of Rs.2 per share)						
	(a) Basic (INR)	6.58	5.25	2.67	11.83	7.92	17.52
	(b) Diluted (INR)	6.47	5.18	2.65	11.65	7.80	17.26
	(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, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on November 08, 2024.
2. The results for the quarter and half year ended September 30, 2024 were subjected to "Limited Review" by the statutory auditors of the company. An unmodified report was issued by them thereon.
3. These unaudited standalone financials results of the Company are prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and the guidelines issued by the Securities and Exchange Board of India ("SEBI") in this regard.
4. The management has identified the reportable segments in accordance with the requirements of Ind AS-108 'Operating Segments', and decided that the Company has only one reportable segment, viz. 'Contract Research and Testing Services'.

5. The company has entered into a Public Private Partnership (PPP) agreement with Food Safety and Standards Authority of India (FSSAI) on June 29, 2021 to setup, operate and transfer (SOT) a National food Testing Laboratory (NFL) in JNPT, Mumbai. In accordance with the provisions of Ind AS 115, this arrangement has been considered as a "Service Concessionaire Arrangement" (SCA) and accordingly, revenue and costs are allocatable between those relating to lab setup services and those relating to operation and maintenance services. Further, the Company has acquired the right to charge the customer for the services to be rendered which has been assessed as an intangible asset.

Consequently, the amount of revenues from operations and lab setup expenses includes ₹ 1.53 million for the quarter ended September 30, 2024, ₹ 0.12 million for the quarter ended June 30, 2024, ₹ 0.21 million for the quarter ended September 30, 2023 and ₹ 2.36 million for the year ended March 31, 2024, 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. a) Pursuant to ' Vimta Labs Employee Stock Option Plan 2021 (VLESOP-2021)', the nomination and remunerations committee has granted 9,609 options to the eligible employees during its meeting held on November 08, 2024.

b) In respect of stock options granted pursuant to the Company's stock option 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 ₹ 0.77 million for the quarter ended September 30, 2024, ₹ (1.21) million for the quarter ended June 30, 2024, ₹ 4.10 million for the quarter ended September 30, 2023 and ₹ 15.53 million for year ended March 31, 2024 respectively.

7. The Board of Directors of the Company in their meeting held on March 30, 2024 considered and approved the proposed scheme of amalgamation ("scheme") wherein EMTAC Laboratories Private Limited a wholly-owned subsidiary of the company will be amalgamated with the Company under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder. The aforesaid scheme is subject to the approval of shareholders and creditors of the respective companies, Stock Exchanges, National Company Law Tribunal and such other Authorities / regulators as may be required.

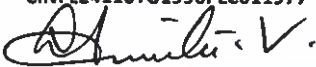
Further to the above, application for the Scheme of amalgamation has been filed with the Hon'ble National Company Law Tribunal (NCLT) on June 26, 2024 and subsequently, the NCLT has passed an order dated 10.07.2024, granting an exemption from holding the meeting of Equity Shareholders and secured and unsecured creditors of both the Holding Company and the Wholly owned Subsidiary Company in relation to the above-mentioned merger. The court has noted that the rights of unsecured creditors will not be adversely affected by the scheme of amalgamation.

The above proposed scheme has no impact on the standalone financials of the company for the quarter ended September 2024.

8. The company has entered into a Business Transfer Agreement (BTA) with Thyrocare Technologies Limited (Buyer) for sale and transfer of its Diagnostic and Pathological services business (Business) under slump sale vide BTA dated August 30, 2024, for a consideration of ₹ 70 million. On fulfilment of the Conditions Precedent (CP) set out in the BTA, the Business was transferred to the buyer on October 11, 2024. Further, the company through a Brand and Trademarks License Agreement (BTLA) with the buyer, will receive a Brand Royalty fee of 5% of the Revenue from this business over a period of at least 2 years from the date of actual transfer of business.
9. 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: L24110TG1990PLC011977



Harita Vasireddi
Managing Director
DIN: 00242512

Place : Hyderabad, INDIA
Date : November 8, 2024







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

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,674.13	1,541.06
(b) Capital work-in-progress	747.76	585.71
(c) Intangible assets (Refer note no. 5)	75.69	90.88
(d) Financial assets		
(i) Investments	61.50	61.50
(ii) Other financial assets	23.18	27.23
(e) Deferred Tax assets (Net)	79.23	77.98
(f) Other non-current assets	4.33	21.32
Total Non-Current assets	2,665.82	2,405.68
Current assets		
(a) Inventories	263.33	246.91
(b) Financial assets		
(i) Trade receivables	913.18	863.41
(ii) Cash and cash equivalents	122.81	121.26
(iii) Bank balances other than (ii) above	134.82	123.11
(iv) Loans	0.85	0.83
(v) Other financial assets	23.23	18.11
(c) Other current assets	192.73	180.72
(d) Assets held for sale (Disposal Group)	33.75	-
Total Current assets	1,684.70	1,554.35
TOTAL ASSETS	4,350.52	3,960.03
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	44.34	44.34
(b) Other equity	3,336.04	3,118.57
Total equity	3,380.38	3,162.91
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	30.41	90.74
(b) Provisions	122.54	117.61
(c) Other non-current liabilities	49.31	53.27
Total Non Current Liabilities	202.26	261.62
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	85.74	101.15
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	38.20	24.42
- Outstanding dues of creditors other than micro enterprises and small enterprises	59.00	57.36
(iii) Other financial liabilities	449.99	240.36
(b) Other current liabilities	85.97	78.31
(c) Provisions	35.27	33.90
(d) Liabilities held for sale (Disposal Group)	13.71	-
Total Current Liabilities	767.88	535.50
TOTAL EQUITY AND LIABILITIES	4,350.52	3,960.03



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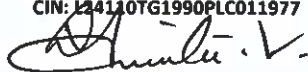
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Vimta Labs Limited
Statement of Standalone Cash flows
(Amount in INR millions, unless otherwise stated)

Particulars	Half Year Ended		Year Ended
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Cash flow from operating activities			
Profit before tax including discontinued operations	348.32	233.88	515.37
<u>Adjustments to reconcile profit before tax to net cash flows:</u>			
- Depreciation & Amortisation expense	165.82	173.23	339.99
- Interest Cost paid	7.39	8.92	16.84
- Impairment loss on receivables	3.31	4.50	9.42
- Bad Debts written off	13.98	10.82	29.54
- Equity settled share-based payment expenses	(0.43)	8.68	15.53
- Loss/ (Gain) on sale of assets	0.02	(7.68)	(5.65)
- Liabilities no longer required written back	-	(4.61)	(8.94)
- Interest Income received	(8.18)	(7.22)	(13.48)
- Income from Government Grants	(4.50)	(4.73)	(10.19)
- Unrealised foreign exchange gains and losses (net)	(3.18)	(1.87)	(2.48)
<u>Adjustments for changes in working capital:</u>			
- (Increase)/decrease in inventories	(30.45)	(18.73)	(20.69)
- (Increase)/decrease in trade receivables	(65.39)	(45.83)	(100.27)
- (Increase)/decrease in loans and financial assets	4.02	2.14	2.75
- (Increase)/decrease in other assets	(12.84)	(2.06)	10.59
- Increase/(decrease) in employee benefit obligations	6.16	17.43	21.50
- Increase/(decrease) in trade payables	27.64	(52.58)	(62.74)
- Increase/(decrease) in other financial liabilities	95.36	1.34	1.79
- Increase/(decrease) in other current liabilities	9.11	20.22	(0.20)
Cash generated from/(used in) operations	556.18	335.85	738.68
Income tax paid	(75.94)	(83.38)	(148.10)
Net cash flows generated from/(used in) operating activities (A)	480.24	252.47	590.58
Cash flow from Investing activities			
Payment for property, plant and equipment and capital work-in-progress	(341.17)	(416.03)	(751.54)
Proceeds from sale/disposal of property, plant and equipment	0.02	20.93	20.93
Payments for Purchase of Intangible Assets	(1.65)	(2.16)	(2.36)
Redemption/(Investment) in fixed deposits (Net)	(11.71)	20.22	(30.56)
Interest Income received	3.28	8.10	15.12
Change in Loan to subsidiary	-	1.20	2.40
Net cash flow generated from/(used in) investing activities (B)	(351.23)	(367.74)	(746.01)
Cash flow from Financing activities			
Payment of Dividend	(44.34)	(44.28)	(44.28)
Repayment of Long term Borrowings	(25.13)	(25.66)	(51.74)
Proceeds from Long term Borrowings	-	-	40.31
Proceeds from/ (repayment of) short-term borrowings	(51.44)	67.66	51.44
Proceeds from issuance of Share Capital	-	0.04	0.08
Interest Cost paid	(6.55)	(7.62)	(14.84)
Net cash flow generated from/(used in) financing activities (C)	(127.46)	(9.86)	(19.03)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1.55	(125.13)	(174.46)
Cash and cash equivalents at the beginning of the year	121.26	295.72	295.72
Cash and cash equivalents at the end of the period/ year	122.81	170.59	121.26
Cash and cash equivalents comprise			
Balances with banks in current & deposit accounts	119.53	168.93	118.83
Cash on hand	3.28	1.66	2.43
Total cash and cash equivalents at end of the period/ year	122.81	170.59	121.26

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



Harita Vasireddi
Managing Director
DIN: 00242512







Place : Hyderabad, INDIA
Date : November 8, 2024

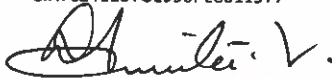
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep 24 (Unaudited)	30 Jun 24 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 24 (Unaudited)	30 Sep 23 (Unaudited)	31 Mar 24 (Audited)
1	Total Income from Operations	831.44	733.19	643.93	1,564.63	1,388.40	2,832.24
2	Net Profit / (Loss) for the period from continuing operations (before Tax, Exceptional and/or Extraordinary Items)	209.97	173.12	96.47	383.09	276.22	595.60
3	Net Profit / (Loss) for the period before Tax from continuing operations (after Exceptional and/or Extraordinary Items)	209.97	173.12	96.47	383.09	276.22	595.60
4	Net Profit / (Loss) for the period after Tax from continuing operations(after Exceptional and/or Extraordinary Items)	163.55	132.66	77.01	296.21	216.26	466.09
5	Net Profit / (Loss) for the period after Tax from discontinuing operations(after Exceptional and/or Extraordinary Items)	(17.68)	(16.24)	(17.77)	(33.92)	(40.75)	(78.02)
6	Profit / (Loss) for the period after Tax from continued & discontinuing operations	145.87	116.42	59.24	262.29	175.51	388.07
7	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	145.81	116.36	59.18	262.17	175.39	385.76
8	Equity Share Capital	44.34	44.34	44.29	44.34	44.29	44.34
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						3,118.57
10	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)						
	1. Basic (INR)	6.58	5.25	2.67	11.83	7.92	17.52
	2. Diluted (INR)	6.47	5.18	2.65	11.65	7.80	17.26

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 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, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on November 08, 2024.
- 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
DIN: 00242512

Place : Hyderabad, INDIA
Date : November 8, 2024







Independent Auditor's 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 consolidated unaudited financial results ('the Statement') of M/s VIMTA LABS LIMITED ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

We also performed procedures in accordance with Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



4. The statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 08-11-2024



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

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G. SRINIVASARAO
Partner
ICAI Ms. No.210535
UDIN: 24210535BKBGRV4961

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 24 (Unaudited)	30 Jun 24 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 24 (Unaudited)	30 Sep 23 (Unaudited)	31 Mar 24 (Audited)
1	Income from operations						
	(a) Revenue from operations (Refer note no. 5)	847.42	748.76	655.40	1,596.18	1,412.79	2,885.95
	(b) Other income	6.84	6.91	20.36	13.75	26.24	37.10
	Total Income	854.26	755.67	675.76	1,609.93	1,439.03	2,923.05
2	Expenses						
	(a) Cost of materials consumed and testing expenditure	181.95	142.80	134.87	324.75	289.03	573.17
	(b) Cost of lab setup (Refer note no. 5)	1.53	0.12	0.21	1.65	2.16	2.36
	(c) Changes in inventories of work-in-progress	-	-	0.15	-	0.25	1.04
	(d) Employee benefits expense (Refer note no. 6)	239.42	224.46	227.57	463.88	446.41	891.76
	(e) Finance costs	4.06	4.72	6.10	8.78	10.45	21.01
	(f) Depreciation & Amortisation expense	82.88	79.82	86.46	162.70	168.78	331.44
	(g) Other expenses	125.51	122.09	118.51	247.60	232.72	477.23
	Total Expenses	635.35	574.01	573.87	1,209.36	1,149.80	2,298.01
3	Profit/(Loss) before exceptional items and tax [1-2]	218.91	181.66	101.89	400.57	289.23	625.04
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax from continuing operations [3-4]	218.91	181.66	101.89	400.57	289.23	625.04
6	Tax expense related to continuing operations						
	(a) Current tax	52.89	41.84	31.56	94.73	78.50	163.30
	(b) Taxes of earlier periods	-	-	3.82	-	3.82	5.42
	(c) Deferred tax (benefit)/expense	(4.13)	0.77	(14.56)	(3.36)	(19.06)	(31.79)
	Total Tax Expense	48.76	42.61	20.82	91.37	63.26	136.93
7	Profit/(Loss) for the period from continuing operations (5-6)	170.15	139.05	81.07	309.20	225.97	488.11
8	Profit/(Loss) before tax from discontinued operations	(18.35)	(16.42)	(17.95)	(34.77)	(42.32)	(80.23)
9	Tax expense related to discontinued operations	(0.67)	(0.18)	(0.20)	(0.85)	(1.59)	(2.21)
10	Profit/(Loss) for the period from discontinued operations [8-9]	(17.68)	(16.24)	(17.75)	(33.92)	(40.73)	(78.02)
11	Profit/(Loss) for the period from continued & discontinued operations [7+10]	152.47	122.81	63.32	275.28	185.24	410.09
12	Other Comprehensive Income/(expense), net of tax expenses Items that will not be reclassified subsequently to profit or loss :						
	(a) Re-measurements of net defined benefit liability	(0.08)	(0.08)	(0.08)	(0.16)	(0.16)	(3.11)
	(b) Income tax relating to the items	0.02	0.02	0.03	0.04	0.04	0.78
	Total other comprehensive income/(loss), net of tax	(0.06)	(0.06)	(0.05)	(0.12)	(0.12)	(2.33)
13	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive income for the period [11+12])	152.41	122.75	63.27	275.16	185.12	407.76
14	Paid-up Equity Share Capital (Face value of Rs.2/- per equity share)	44.34	44.34	44.29	44.34	44.22	44.34
15	Other Equity						3,152.62
16	Earnings per equity share (EPS) from continuing operations (Face value of Rs.2 per share)						
	(a) Basic (INR)	7.68	6.27	3.66	13.95	10.20	22.04
	(b) Diluted (INR)	7.54	6.19	3.62	13.73	10.04	21.72
	(EPS for the quarter ended are not annualised)						
17	Earnings per equity share (EPS) from discontinued operations (Face value of Rs.2 per share)						
	(a) Basic (INR)	(0.80)	(0.73)	(0.80)	(1.53)	(1.84)	(3.52)
	(b) Diluted (INR)	(0.79)	(0.72)	(0.79)	(1.51)	(1.81)	(3.47)
	(EPS for the quarter ended are not annualised)						
18	Earnings per equity share (EPS) from continuing & discontinued operations (Face value of Rs.2 per share)						
	(a) Basic (INR)	6.88	5.54	2.85	12.42	8.36	18.51
	(b) Diluted (INR)	6.76	5.47	2.83	12.22	8.23	18.24
	(EPS for the quarter ended are not annualised)						






Notes to the results :

1. The above unaudited consolidated financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on November 8, 2024.
2. The results for the quarter and half year ended September 30, 2024 were subjected to "Limited Review" by the statutory auditors of the company. An unmodified report was issued by them thereon.
3. These unaudited consolidated financials results of the Company are prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and the guidelines issued by the Securities and Exchange Board of India ("SEBI") in this regard.
4. The management has assessed the identification of reportable segments in accordance with the requirements of Ind AS-108 'Operating Segment' and states that the Group has only one reportable segment namely 'Contract Research and Testing Services'.
5. The company has entered into a Public Private Partnership (PPP) agreement with Food Safety and Standards Authority of India (FSSAI) on June 29, 2021 to setup, operate and transfer (SOT) a National food Testing Laboratory (NFL) in JNPT, Mumbai. In accordance with the provisions of Ind AS 115, this arrangement has been considered as a "Service Concessionaire Arrangement" (SCA) and accordingly, revenue and costs are allocatable between those relating to lab setup services and those relating to operation and maintenance services. Further, the Company has acquired the right to charge the customer for the services to be rendered which has been assessed as an intangible asset.

Consequently, the amount of revenues from operations and lab setup expenses includes ₹ 1.53 million for the quarter ended September 30, 2024, ₹ 0.12 million for the quarter ended June 30, 2024, ₹ 0.21 million for the quarter ended September 30, 2023 and ₹ 2.36 million for the year ended March 31, 2024, 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. a) Pursuant to ' Vimta Labs Employee Stock Option Plan 2021 (VLESOP-2021)', the nomination and remunerations committee has granted 9,609 options to the eligible employees during its meeting held on November 08, 2024.

b) In respect of stock options granted pursuant to the Company's stock option 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 ₹ 0.77 million for the quarter ended September 30, 2024, ₹ (1.21) million for the quarter ended June 30, 2024, ₹ 4.10 million for the quarter ended September 30, 2023 and ₹ 15.53 million for year ended March 31, 2024 respectively.

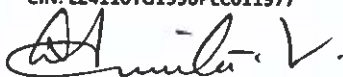
7. The Board of Directors of the holding Company and its wholly-owned subsidiary, EMTAC Laboratories Private Limited in their meetings held on March 30, 2024 and March 29, 2024 respectively considered and approved the proposed scheme of amalgamation ("scheme") wherein EMTAC Laboratories Private Limited will be amalgamated with Vimta Labs Limited under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder. The aforesaid scheme is subject to the approval of shareholders and creditors of the respective companies, Stock Exchanges, National Company Law Tribunal and such other Authorities / Regulators as may be required.

Further to the above, application for the Scheme of amalgamation has been filed with the Hon'ble National Company Law Tribunal (NCLT) on June 26, 2024 and subsequently, the NCLT has passed an order dated 10.07.2024, granting an exemption from holding the meeting of Equity Shareholders and secured and unsecured creditors of both the Holding Company and the Wholly owned Subsidiary Company in relation to the above-mentioned merger. The court has noted that the rights of unsecured creditors will not be adversely affected by the scheme of amalgamation.

The above proposed scheme has no impact on the consolidated financials of the company for the quarter ended September 2024.

8. The company has entered into a Business Transfer Agreement (BTA) with Thyrocare Technologies Limited (Buyer) for sale and transfer of its Diagnostic and Pathological services business (Business) under slump sale vide BTA dated August 30, 2024, for a consideration of ₹ 70 million. On fulfilment of the Conditions Precedent (CP) set out in the BTA, the Business was transferred to the buyer on October 11, 2024. Further, the company through a Brand and Trademarks License Agreement (BTLA) with the buyer, will receive a Brand Royalty fee of 5% of the Revenue from this business over a period of at least 2 years from the date of actual transfer of business.
9. The previous periods figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.

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



**Harita Vasireddi
Managing Director
DIN: 00242512**

**Place : Hyderabad, INDIA
Date : November 8, 2024**



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

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,697.54	1,564.44
(b) Capital work-in-progress	747.75	585.71
(c) Goodwill	55.80	55.80
(d) Intangible Assets (Refer note no. 5)	75.68	90.88
(e) Financial assets		
(i) Other Financial Assets	24.30	27.97
(f) Deferred Tax Assets (Net)	79.22	77.98
(g) Other non-current assets	4.41	21.75
Total Non-Current assets	2,684.70	2,424.53
Current assets		
(a) Inventories	263.34	246.91
(b) Financial assets		
(i) Trade receivables	925.81	869.95
(ii) Cash and cash equivalents	142.67	134.41
(iii) Bank balances other than (ii) above	135.21	123.48
(iv) Loans	0.85	0.83
(v) Other financial assets	23.23	18.11
(c) Other current assets	194.53	182.28
(d) Assets held for sale (Disposal Group)	33.75	-
Total Current assets	1,719.39	1,575.97
TOTAL ASSETS	4,404.09	4,000.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	44.34	44.34
(b) Other equity	3,383.04	3,152.62
Total equity	3,427.38	3,196.96
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	30.41	90.74
(b) Provisions	123.16	118.05
(c) Deferred tax liabilities (Net)	0.84	0.78
(d) Other non-current liabilities	49.31	53.27
Total Non Current Liabilities	203.72	262.84
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	85.73	101.15
(ii) Trade payables		
- Outstanding dues of micro enterprises and small enterprises	38.20	24.42
- Outstanding dues of creditors other than micro enterprises and small enterprises	59.57	57.88
(iii) Other financial liabilities	451.17	241.32
(b) Other current liabilities	89.35	81.91
(c) Provisions	35.26	34.02
(d) Liabilities held for sale (Disposal Group)	13.71	-
Total Current Liabilities	772.99	540.70
TOTAL EQUITY AND LIABILITIES	4,404.09	4,000.50



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

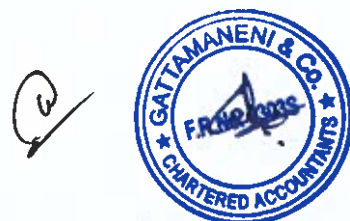
Particulars	Half Year Ended		Year Ended
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Cash flow from operating activities			
Profit before tax including Discontinued Operations	365.80	246.92	544.81
<u>Adjustments to reconcile profit before tax to net cash flows:</u>			
- Depreciation & Amortisation expense	167.16	174.11	341.95
- Interest Cost paid	7.39	8.92	16.84
- Impairment loss on receivables	3.67	4.50	9.42
- Bad Debts written off	13.98	10.82	29.54
- Equity settled share-based payment expenses	(0.43)	8.68	15.53
- Loss/ (Gain) on sale of assets	0.02	(7.68)	(5.65)
- Liabilities no longer required written back	-	(4.61)	(8.94)
- Interest Income received	(8.18)	(7.14)	(13.38)
- Income from Government Grants	(4.50)	(4.73)	(10.19)
- Unrealised foreign exchange gains and losses (net)	(3.18)	(1.87)	(2.48)
<u>Adjustments for changes in working capital:</u>			
- (Increase)/decrease in inventories	(30.46)	(18.73)	(20.68)
- (Increase)/decrease in trade receivables	(73.37)	(52.45)	(107.30)
- (Increase)/decrease in loans and financial assets	3.78	0.92	2.06
- (Increase)/decrease in other financial assets	(0.38)	-	-
- (Increase)/decrease in other assets	(12.83)	(2.06)	10.59
- Increase/(decrease) in employee benefit obligations	6.16	17.43	21.50
- Increase/(decrease) in trade payables	29.23	(41.74)	(61.36)
- Increase/(decrease) in other financial liabilities	95.58	1.58	2.05
- Increase/(decrease) in other current liabilities	8.91	22.02	(0.67)
Cash generated from/(used in) operations	568.35	354.89	763.64
Income tax paid	(80.01)	(86.73)	(154.72)
Net cash flows generated from/(used in) operating activities (A)	488.34	268.16	608.92
Cash flow from Investing activities			
Payment for property, plant and equipment and capital work-in-progress	(342.54)	(421.17)	(763.34)
Proceeds from sale/disposal of property, plant and equipment	0.02	20.93	20.93
Payments for Purchase of Intangible Assets	(1.65)	(2.16)	(2.36)
Redemption/(Investment) in fixed deposits (Net)	(11.72)	20.21	(30.72)
Interest Income received	3.28	8.02	15.01
Net cash flow generated from/(used in) investing activities (B)	(352.61)	(374.17)	(760.48)
Cash flow from Financing activities			
Payment of Dividend	(44.34)	(44.28)	(44.28)
Repayment of Long term Borrowings	(25.14)	(25.66)	(51.74)
Proceeds from Long term Borrowings	-	-	40.31
Proceeds from/ (repayment of) short-term borrowings	(51.44)	67.66	51.44
Proceeds from issuance of Share Capital	-	0.04	0.08
Interest Cost paid	(6.55)	(7.62)	(14.84)
Net cash flow generated from/(used in) financing activities (C)	(127.47)	(9.86)	(19.03)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	8.26	(115.87)	(170.59)
Cash and cash equivalents at the beginning of the year	134.41	305.00	305.00
Cash and cash equivalents at the end of the period/ year	142.67	189.13	134.41
Cash and cash equivalents comprise			
Balances with banks in current & deposit accounts	139.39	187.45	131.92
Cash on hand	3.28	1.68	2.49
Total cash and cash equivalents at end of the period/ year	142.67	189.13	134.41

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



Harita Vasireddi
Managing Director
DIN: 00242512

Place : Hyderabad, INDIA
Date : November 8, 2024



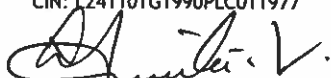
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024
(Amount in INR millions, except Earnings Per Share)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30 Sep 24 (Unaudited)	30 Jun 24 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 23 (Unaudited)	30 Sep 23 (Unaudited)	31 Mar 24 (Audited)
1	Total Income from Operations	847.42	748.76	655.40	1,596.18	1,412.79	2,885.95
2	Net Profit / (Loss) for the period from continuing operations (before Tax, Exceptional and/or Extraordinary Items)	218.91	181.66	101.89	400.57	289.23	625.04
3	Net Profit / (Loss) for the period before Tax from continuing operations (after Exceptional and/or Extraordinary Items)	218.91	181.66	101.89	400.57	289.23	625.04
4	Net Profit / (Loss) for the period after Tax from continuing operations(after Exceptional and/or Extraordinary Items)	170.15	139.05	81.07	309.20	225.97	488.11
5	Net Profit / (Loss) for the period after Tax from discontinuing operations	(17.68)	(16.24)	(17.75)	(33.92)	(40.73)	(78.02)
6	Profit / (Loss) for the period after Tax from continued & discontinuing operations	152.47	122.81	63.32	275.28	185.24	410.09
7	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	152.41	122.75	63.27	275.16	185.12	407.76
8	Equity Share Capital	44.34	44.34	44.29	44.34	44.22	44.34
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						3,152.62
10	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued Operations)						
	1. Basic (INR)	6.88	5.54	2.85	12.42	8.36	18.51
	2. Diluted (INR)	6.76	5.47	2.83	12.22	8.23	18.24

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 the Financial Results are available on the Company's Website (www.vimta.com) and on the websites of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).
- The above unaudited consolidated financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on November 8, 2024.
- 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
DIN: 00242512

Place : Hyderabad, INDIA
Date : November 8, 2024





