



Zeal & Innovation in Medicine

Ref No.: ZLL/CS/BM/BSE

Date: 12.11.2022

BSE Limited,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai- 400 001
Company Code- 541400

Dear Sir,

Sub: Outcome of Board Meeting held on 12.11.2022

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

This is to inform you that the Board of Directors at its meeting held today have inter-alia considered and approved the following:

- a) Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2022. Copy of the unaudited Financial Results (Consolidated and Standalone) along with the Limited Review Report issued by Walker Chandiook & Co. LLP, Statutory Auditors of the Company is enclosed.
- b) Increase in Authorized Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores and Fifty Lakhs Only) Equity shares of ₹10/- (Rupees Ten only) each to Rs. 75,00,00,000/- (Rupees Seventy-Five Crores Only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only) each and consequent amendment to Clause V of the Memorandum of Association of the Company, subject to the approval of the Shareholders in the General Meeting; and
- c) Issuance of Bonus Shares in the proportion of 2 (TWO) Equity Shares of Rs 10/- each for every 1 (ONE) existing Equity Share of Rs 10/- each held by the Shareholders of the Company as on the record date, subject to the approval of the Shareholders in the General Meeting and Statutory/ Regulatory approvals, other approvals, consents, permissions, as may be necessary.
- d) Convening Extraordinary General Meeting of the Company to be scheduled on Monday, 12th December, 2022 through video conferencing / other audio visual means for consideration and approval of items mentioned in (b) & (c) above by the shareholders of the Company.

ZIM LABORATORIES LIMITED

www.zimlab.in | info@zimlab.in | CIN : L99999MH1984PLC032172

Works : B-21/22, MIDC Area, Kalmeshwar – 441 501 Dist. Nagpur
Maharashtra, India. Ph. + 91.718.271370 | Fax : +091.7118.271470

Regd. Office : Sadoday Gyan (Ground Floor), Opp. NADT, Nelson Square,
Nagpur – 440013. Maharashtra, India. Ph. +091.712.2981960



Zeal & Innovation in Medicine

The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with the Relevant Circular thereto in respect of issue of new Equity Bonus Shares is enclosed herewith as Annexure A.

The Board Meeting commenced at 06:00 p.m. and concluded at 08:15 p.m.

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer

Encl: As above.

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Walker Chandiook & Co LLP

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

To the Board of Directors of ZIM Laboratories Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **ZIM Laboratories Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer note below for the list of subsidiaries included in the Statement) for the quarter ended **30 September 2022** and the consolidated year to date results for the period 1 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) ('Listing Regulations').

List of subsidiaries included in the Statement

1. ZIM Laboratories FZE
 2. ZIM Health Technologies Limited
 3. SIA ZIM Laboratories Limited
 4. ZIM Thinorals Private Limited
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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

ZIM Laboratories Limited

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

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. 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 the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 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 accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:22042423BCWVYI6272

Place: Nagpur
Date: 12 November 2022



ZIM Laboratories Limited

Registered Office : Sadoday Gyan(Ground Floor),Opp.NADT,Nelson Square Nagpur - 440013, Maharashtra, India

CIN:L99999MH1984PLC032172, Website: www.zimlab.in

A. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2022

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	9,940.02	9,274.55	7,747.31	19,214.57	14,164.59	33,342.68
	b) Other income	142.02	189.47	86.87	331.49	209.20	440.27
	Total income	10,082.04	9,464.02	7,834.18	19,546.06	14,373.79	33,782.95
2	Expenses						
	a) Cost of materials consumed	4,393.44	3,889.08	3,250.42	8,282.52	6,205.33	16,060.98
	b) Purchases of stock-in-trade	663.85	625.31	124.50	1,289.16	130.52	940.64
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	155.30	58.56	184.50	213.86	508.19	(966.90)
	d) Employee benefits	1,189.57	1,222.74	927.16	2,412.31	1,959.18	4,006.59
	e) Finance costs	135.83	133.12	257.89	268.95	512.49	830.62
	f) Depreciation and amortisation	437.17	426.99	436.07	864.16	802.09	1,603.31
	g) Other expenses	2,311.65	2,360.60	2,233.62	4,672.25	3,807.11	9,203.46
	Total expenses	9,286.81	8,716.40	7,414.16	18,003.21	13,924.91	31,678.70
3	Profit before tax (1-2)	795.23	747.62	420.02	1,542.85	448.88	2,104.25
4	Tax expense/ (credit)						
	Current Tax	149.19	133.31	47.38	282.50	50.45	354.12
	Deferred Tax	101.07	99.53	46.76	200.60	53.68	295.09
	Total tax expense / (credit)	250.26	232.84	94.14	483.10	104.13	649.21
5	Profit after tax (3-4)	544.97	514.78	325.88	1,059.75	344.75	1,455.04
6	Other comprehensive income - profit/(loss)						
	a) Items that will not be reclassified to profit or loss	1.61	1.61	(13.58)	3.22	(27.16)	6.44
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	(0.47)	(0.47)	3.95	(0.94)	7.90	(1.88)
	c) Items that may be reclassified to profit or loss	52.34	47.16	6.11	99.50	18.68	36.35
	d) Tax (expense)/credit on the items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax) - profit/(loss)	53.48	48.30	(3.52)	101.78	(0.58)	40.91
7	Total comprehensive income (5+6)	598.45	563.08	322.36	1,161.53	344.17	1,495.95
8	Paid-up equity share capital (face value of Rs. 10/- each)	1,624.19	1,624.19	1,624.19	1,624.19	1,624.19	1,624.19
9	Other equity (revaluation reserve : Rs. Nil)						15,946.76
10	Earnings per share (face value of Rs. 10/- each) (not annualised) (Rs.)						
	Basic	3.35	3.17	2.00	6.52	2.12	8.96
	Diluted	3.35	3.17	2.00	6.52	2.12	8.96

B. Consolidated Balance Sheet

	As at 30.09.2022 Rs. in lakhs (Unaudited)	As at 31.03.2022 Rs. in lakhs (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	10,409.35	10,176.75
Capital work-in-progress	337.44	509.74
Goodwill on consolidation	16.94	16.94
Other intangible assets	406.19	370.18
Intangible assets under development	868.54	664.76
Financial Assets		
Investments	5.15	5.15
Other financial assets	75.26	155.88
Non-current tax assets (net)	218.87	363.20
Other non-current assets	1,051.05	686.58
	13,388.79	12,949.18
Current assets		
Inventories	7,232.62	7,528.42
Financial Assets		
Trade receivables	8,869.06	8,952.07
Cash and cash equivalents	746.29	342.03
Bank balances other than cash and cash equivalents	152.03	155.15
Loans	3.35	2.14
Other financial assets	476.03	847.91
Other current assets	3,539.74	3,385.94
	21,019.12	21,213.66
TOTAL ASSETS	34,407.91	34,162.84
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,624.19	1,624.19
Other equity	17,108.29	15,946.76
	18,732.48	17,570.95
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	2,099.62	1,892.34
Lease Liabilities	97.48	72.23
Deferred tax liabilities (net)	237.87	36.33
	2,434.97	2,000.90
Current liabilities		
Financial Liabilities		
Borrowings	4,227.57	3,226.05
Lease Liabilities	160.59	140.74
Trade payables		
-total outstanding due of micro enterprises and small enterprises	174.26	191.80
-total outstanding due of creditors other than micro enterprises and small enterprises	6,156.57	7,915.29
Other financial liabilities	708.81	435.35
Other current liabilities	1,549.71	2,403.52
Provisions	94.66	71.68
Current Tax Liabilities (net)	168.29	206.56
	13,240.46	14,590.99
TOTAL LIABILITIES	15,675.43	16,591.89
TOTAL EQUITY AND LIABILITIES	34,407.91	34,162.84

C. Consolidated Cash Flow Statement

	Half year ended 30.09.2022 Rs. in lakhs (Unaudited)	Half year ended 30.09.2021 Rs. in lakhs (Unaudited)
Cash flow from operating activities		
Profit before tax	1,542.85	448.88
Depreciation and amortisation expense	864.16	802.09
Government Incentive	(4.10)	(4.10)
Interest on Lease deposits	(2.09)	(2.73)
Sales/ disposal of property, plant and equipment - (gain)/ loss	65.97	(0.44)
Unrealized Foreign Exchange (Gain)	(150.08)	(67.55)
Provision for employee benefits	3.22	(27.16)
Interest income	(4.98)	(11.52)
Bad debts Written off	13.58	5.47
Finance costs	268.95	512.49
Operating profit before working capital changes	2,597.48	1,655.43
Movement in working capital :		
Decrease in trade and other payables	(2,448.04)	(1,145.07)
(Increase)/decrease in inventories	295.80	(688.80)
(Increase)/decrease in trade and other receivables	557.02	320.52
Net Cash generated from operations	1,002.26	142.08
Direct taxes paid (net of refunds)	(177.02)	104.36
Net cash from operating activities (A)	825.24	246.44
Cash flow from investing activities		
Purchases of property, plant and equipment and intangibles (refer note i)	(1,324.57)	(698.68)
Sale proceeds of property, plant and equipment	-	0.89
(Investments)/Maturity in bank deposits (having original maturity of more than three months) (net)	1.53	32.67
Interest received	0.37	10.52
Net cash (used in) investing activities (B)	(1,322.67)	(654.60)
Cash flow from financing activities		
Proceeds from long term borrowings	796.97	1,878.02
(Repayment) of long term borrowings	(755.72)	(2,249.41)
Proceeds of short term borrowings	1,135.95	865.76
(Repayment) of lease obligations	(106.37)	(51.24)
Deposits with bank towards margin money against borrowings (net)	-	533.66
Finance costs paid	(268.64)	(467.93)
Changes in unclaimed dividend bank balances	5.62	20.23
Dividends paid on equity shares (including unclaimed)	(5.62)	(20.23)
Net cash from financing activities (C)	802.19	508.86
Change in currency fluctuation reserve arising on consolidation (D)	99.50	18.68
Net increase in cash and cash equivalents (A+B+C+D)	404.26	119.38
Opening cash and cash equivalents	342.03	139.25
Closing cash and cash equivalents	746.29	258.63
Components of cash and cash equivalents		
Cash on hand	12.74	6.75
Balances with banks in:		
- Current accounts	733.55	251.88
Total Cash and cash equivalents	746.29	258.63

Note (i) Includes capital work-in-progress, capital advance, payables for property, plant and equipment and intangible assets under development.

Note (ii) The Statement of Cashflow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash flows

Notes (A to C):

- 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2022. There are no qualifications in the limited review report issued for the quarter and half year ended 30 September 2022.
- 2) These financial results have been prepared in accordance with the Indian Accounting Standards as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) The Company and its subsidiaries are principally engaged in a single business segment which is "pharmaceuticals".
- 4) The Board of Directors in their meeting held on 12 November 2022, recommended issue of bonus equity shares in the ratio of two bonus equity shares for every one equity shares held in the Company, subject to approval of shareholders.

**Place: Toronto, Canada
Date: 12 November 2022**

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**Anwar S. Daud
Managing Director**

Walker Chandiook & Co LLP

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

To the Board of Directors of ZIM Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **ZIM Laboratories Limited** ('the Company') for the quarter ended **30 September 2022** and the year to date results for the period 1 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) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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.

ZIM Laboratories Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:22042423BCWVUR3047

Place: Nagpur
Date: 12 November 2022



ZIM Laboratories Limited

Registered Office : Sadoday Gyan(Ground Floor),Opp.NADT,Nelson Square Nagpur - 440013, Maharashtra, India

CIN:L99999MH1984PLC032172, Website: www.zimlab.in

A. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2022

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	9,926.37	9,250.30	7,572.55	19,176.67	13,936.51	32,949.37
	b) Other income	143.78	187.32	88.73	331.10	213.82	450.62
	Total income	10,070.15	9,437.62	7,661.28	19,507.77	14,150.33	33,399.99
2	Expenses						
	a) Cost of materials consumed	4,393.44	3,889.08	3,250.42	8,282.52	6,205.33	16,060.98
	b) Purchases of stock-in-trade	663.85	625.31	124.50	1,289.16	130.52	940.64
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	155.30	58.56	184.50	213.86	508.19	(966.90)
	d) Employee benefits	1,121.89	1,110.42	895.12	2,232.31	1,895.12	3,863.28
	e) Finance costs	135.83	133.12	257.89	268.95	512.49	830.62
	f) Depreciation and amortisation	404.28	395.08	406.52	799.36	742.94	1,483.74
	g) Other expenses	2,379.79	2,428.99	2,249.70	4,808.78	3,836.17	9,257.97
	Total expenses	9,254.38	8,640.56	7,368.65	17,894.94	13,830.76	31,470.33
3	Profit before tax (1-2)	815.77	797.06	292.63	1,612.83	319.57	1,929.66
4	Tax expense/ (credit)						
	Current Tax	149.15	133.31	46.42	282.46	48.50	340.02
	Deferred Tax	101.07	99.53	46.12	200.60	52.39	288.36
	Total tax expense / (credit)	250.22	232.84	92.54	483.06	100.89	628.38
5	Profit after tax (3-4)	565.55	564.22	200.09	1,129.77	218.68	1,301.28
6	Other comprehensive income - profit/(loss)						
	a) Items that will not be reclassified to profit or loss	1.61	1.61	(13.58)	3.22	(27.16)	6.44
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	(0.47)	(0.47)	3.95	(0.94)	7.90	(1.88)
	Other comprehensive income (net of tax) - profit/(loss)	1.14	1.14	(9.63)	2.28	(19.26)	4.56
7	Total comprehensive income (5+6)	566.69	565.36	190.46	1,132.05	199.42	1,305.84
8	Paid-up equity share capital (face value of Rs. 10/- each)	1,624.19	1,624.19	1,624.19	1,624.19	1,624.19	1,624.19
9	Other equity (revaluation reserve : Rs. Nil)						15,386.41
10	Earnings per share (face value of Rs. 10/- each) (not annualised) (Rs.)						
	Basic	3.49	3.47	1.24	6.96	1.35	8.01
	Diluted	3.49	3.47	1.24	6.96	1.35	8.01

B. Standalone Balance Sheet

	As at 30.09.2022 Rs. in lakhs (Unaudited)	As at 31.03.2022 Rs. in lakhs (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	10,405.51	10,172.43
Capital work-in-progress	337.44	509.74
Intangible assets	237.89	158.15
Intangible assets under development	845.02	632.67
Investment in subsidiary	812.44	812.44
Financial Assets		
Investment	5.15	5.15
Other financial assets	74.35	155.63
Non-current tax assets (net)	201.75	349.77
Other non-current assets	1,051.05	686.58
	13,970.60	13,482.56
Current assets		
Inventories	7,232.62	7,528.42
Financial Assets		
Trade receivables	8,362.69	8,088.84
Cash and cash equivalents	50.26	54.22
Bank balances other than cash and cash equivalents	152.03	155.15
Loans	3.35	2.14
Other financial assets	476.03	847.91
Other current assets	3,533.72	3,382.97
	19,810.70	20,059.65
TOTAL ASSETS	33,781.30	33,542.21
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,624.19	1,624.19
Other equity	16,518.46	15,386.41
	18,142.65	17,010.60
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	2,099.62	1,892.34
Lease Liabilities	97.48	72.23
Deferred tax liabilities (net)	237.87	36.33
	2,434.97	2,000.90
Current liabilities		
Financial Liabilities		
Borrowings	4,227.57	3,226.05
Lease Liabilities	160.59	140.74
Trade payables		
-total outstanding due of micro enterprises and small enterprises	174.26	191.80
-total outstanding due of creditors other than micro enterprises and small enterprises	6,259.19	7,997.88
Other financial liabilities	636.38	417.24
Other current liabilities	1,482.74	2,278.76
Provisions	94.66	71.68
Current Tax Liabilities (net)	168.29	206.56
	13,203.68	14,530.71
TOTAL LIABILITIES	15,638.65	16,531.61
TOTAL EQUITY AND LIABILITIES	33,781.30	33,542.21

C. Standalone Cash Flow Statement

	Half year ended 30.09.2022 Rs. in lakhs (Unaudited)	Half year ended 30.09.2021 Rs. in lakhs (Unaudited)
Cash flow from operating activities		
Profit before tax	1,612.83	319.57
Depreciation and amortisation expense	799.36	742.94
Government Incentive	(4.10)	(4.10)
Interest on Lease deposits	(2.09)	(2.73)
Sales/ disposal of property, plant and equipment - (gain)/ loss	65.97	(0.44)
Unrealized Foreign Exchange (Gain)	(150.08)	(67.55)
Provision for employee benefits	3.22	(27.16)
Interest income	(4.98)	(11.52)
Bad debts Written off	13.58	-
Finance costs	268.95	512.49
Operating profit before working capital changes	2,602.66	1,461.50
Movement in working capital :		
Decrease in trade and other payables	(2,424.54)	(1,162.94)
(Increase)/decrease in inventories	295.80	(688.80)
(Increase)/decrease in trade and other receivables	203.88	386.22
Net Cash generated from operations	677.80	(4.02)
Direct taxes paid (net of refunds)	(173.33)	104.36
Net cash from operating activities (A)	504.47	100.34
Cash flow from investing activities		
Purchases of property, plant and equipment and intangibles (refer note i)	(1,312.52)	(693.88)
Sale proceeds of property, plant and equipment	-	0.89
Investment in subsidiary	-	(10.00)
(Investments)/Maturity in bank deposits (having original maturity of more than three months)	1.53	32.67
Interest received	0.37	10.52
Net cash (used in) investing activities (B)	(1,310.62)	(659.80)
Cash flow from financing activities		
Proceeds from long term borrowings	796.97	1,878.02
(Repayment) of long term borrowings	(755.72)	(2,249.41)
Proceeds of short term borrowings	1,135.95	865.76
(Repayment) of lease obligations	(106.37)	(51.24)
Deposits with bank towards margin money against borrowings (net)	-	533.66
Finance costs paid	(268.64)	(467.93)
Changes in unclaimed dividend bank balances	5.62	20.23
Dividends paid on equity shares (unclaimed)	(5.62)	(20.23)
Net cash from financing activities (C)	802.19	508.86
Net increase in cash and cash equivalents (A+B+C)	(3.96)	(50.60)
Opening cash and cash equivalents	54.22	90.39
Closing cash and cash equivalents	50.26	39.79
Components of cash and cash equivalents		
Cash on hand	12.74	6.74
Balances with banks in:		
- Current accounts	37.52	33.05
Total Cash and cash equivalents	50.26	39.79

Note (i) Includes capital work-in-progress, capital advance, payables for property, plant and equipment and intangible assets under development.

Note (ii) The Statement of Cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash flows



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Annexure A

Sr. No.	Particulars	Details
1	Type of Securities proposed to be issued	Equity Shares of Rs. 10 each
2	Type of issuance (Further Public Offerings, Right Issue, Depository Receipts (ADR/GDR), Qualified Institutions placement, preferential	Bonus Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,24,83,876 Equity shares of Rs. 10 each.
4	Whether bonus is out of free reserves created out of profits or share premium account;	The Bonus shares would be issued out of the Securities Premium Account available as at 31 st March, 2022.
5	Bonus Ratio	2:1 i.e., 2 (Two) Equity Share of Rs.10 each for every 1 (One) fully paid-up Equity Share of Rs.10 each
6	Details of Share Capital (Pre and Post Bonus Issue)	<p><u>Pre-Bonus Issue paid-up Share Capital:</u> Rs. 16,24,19,380 divided into 1,62,41,938 Equity Shares of Rs. 10 each.</p> <p><u>Post-Bonus Issue paid-up Share Capital:</u> Rs. 48,72,58,140 divided into 4,87,25,814 Equity Shares of Rs. 10 each.</p>
7	Free Reserves and/or Share Premium Required for implementing the Bonus Issue	An amount of Rs. 32,48,38,760 would be capitalized from Securities Premium Account for issuance of Bonus Shares.
8	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	As on 31 st March, 2022 Securities Premium Amount available for capitalization is Rs. 40,98,87,171.
9	Whether the aforesaid figures are audited	Yes, the aforesaid figures are audited
10	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining shareholders approval and Statutory/Regulatory approvals, other

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		approvals, as may be necessary, the Bonus shares will be credited/ dispatched within 2 months from the date of the Board approval i.e. on or before 11 th January, 2023.
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