



Zeal & Innovation in Medicine

Date : 14.08.2018

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

Dear Sir,

Sub : **Outcome of Board Meeting.**

Ref : **Our Notice dt. 06.08.2018 and 10.08.2018**

This is to inform you that the Board of Directors at their meeting held on today the 14th August, 2018 has inter-alia approved the following matters along with other routine business:-

- 1) Unaudited standalone and consolidated financial results of the company for the quarter ended 30th June, 2018.
- 2) Recommendation of 10% final Dividend on equity shares of Rs. 10/- each i.e. Re 1/- per equity share, for the year ended 31st March, 2018.
- 3) Issue of Bonus Shares in the ratio of 1:1 i.e. one equity share of Rs. 10/- each for every one fully paid up equity shares held as on a record date, subject to approval of the shareholders of the Company. The Record Date will be determined by the Board of Directors in the next Board Meeting.

The above matters have been duly approved by the Board of Directors at their meeting which commenced at 1.30 p.m. and concluded at 6.30p.m.

We are sending herewith the certified true copy of the aforesaid unaudited quarterly results along with Limited Review Report issued by the Statutory Auditor of the Company.

Please take the same on record.

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer

ZIM LABORATORIES LIMITED

www.zimlab.in | info@zimlab.in | CIN: U99999MH1984PLC032172

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Walker Chandiook & Co LLP

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

To the Board of Directors of Zim Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of **Zim Laboratories Limited** (the 'Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No: 001076N/N500013

Adi P. Sethna
Partner
Membership No. 108840

Place: Nagpur
Date: 14 August 2018





Zeal & Innovation in Medicine

Zim Laboratories Limited

Registered Office : Sadoday Gyan(Ground Floor),Opp.NADT,Nelson Square Nagpur - 440013, Maharashtra, India
CIN:L99999MH1984PLC032172, Website: www.zimlab.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(₹ in lakhs, unless otherwise stated)

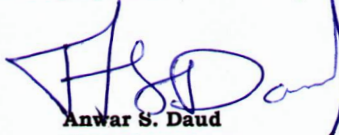
Sr.No.	Particulars	Quarter ended			Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Unaudited) (refer note 3)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Income				
	a) Revenue from operations (refer note 7)	6,991.10	7,063.11	6,485.05	27,336.38
	b) Other income	136.96	157.84	26.46	342.24
	Total income	7,128.06	7,220.95	6,511.51	27,678.62
2	Expenses				
	a) Cost of materials consumed	3,114.68	3,320.59	2,591.25	12,400.42
	b) Purchases of stock-in-trade	435.84	236.78	926.83	1,778.64
	c) Changes in inventories of finished goods,stock-in-trade and work-in-progress	(10.70)	366.12	(112.63)	(90.10)
	d) Excise duty (refer note 7)	-	-	137.72	146.54
	e) Employee benefits	1,162.94	1,143.56	863.12	4,080.35
	f) Finance costs	365.97	293.82	194.90	934.39
	g) Depreciation and amortisation	258.72	261.33	228.87	978.95
	h) Other expenses	1,515.81	1,170.19	1,407.62	5,624.37
	Total expenses	6,843.26	6,792.39	6,237.68	25,853.56
3	Profit before exceptional item and tax (1-2)	284.80	428.56	273.83	1,825.06
4	Exceptional Items (gain) (refer note 8)	-	586.30	-	586.30
5	Profit before tax (3+4)	284.80	1,014.86	273.83	2,411.36
6	Tax expense/ (credit)				
	Current Tax (refer note 9)	60.36	(289.74)	47.39	-
	Tax (deferred) adjustment pertaining to earlier years	-	-	-	(125.62)
	Deferred Tax	(44.20)	609.99	10.87	708.20
	Total tax expense / (credit)	16.16	320.25	58.26	582.58
7	Profit after tax (5-6)	268.64	694.61	215.57	1,828.78
8	Other comprehensive income				
	a) Items that will not be reclassified to profit or loss	(4.73)	5.52	(8.14)	(18.92)
	b) Tax expense/(benefit) on the items that will not be reclassified to profit or loss	1.65	(1.91)	2.82	6.55
	Other comprehensive income (net of tax)	(3.08)	3.61	(5.32)	(12.37)
9	Total comprehensive income (7+8)	265.56	698.22	210.25	1,816.41
10	Paid-up equity share capital (face value of ₹ 10/- each)	805.97	805.97	802.91	805.97
11	Earnings per share (face value of ₹ 10/- each) (not annualised) (in ₹)				
	Basic	3.33	8.62	2.68	22.72
	Diluted	3.31	8.56	2.66	22.56



Notes:

- 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 14 August 2018. There are no qualifications in the limited review report issued for the quarter ended 30 June 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time, prescribed under Section 133 of the Companies Act, 2013.
- 3) The figures of the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2018 and the unaudited year-to-date figures upto 31 December 2017 which were subjected to limited review.
- 4) Pursuant to the communication with the BSE, the Company has completed the procedures required for listing of its equity shares on BSE. Accordingly, the shares of the Company have been listed effective 8 June 2018.
- 5) Effective 1 April 2018, the Company adopted Ind AS-115 "Revenue from Contract with Customers" using modified retrospective approach whereby Rs. 89.53 lakhs, net of tax are debited to retained earnings as at 1 April 2018. Due to this change, revenue from operations for the quarter ended is higher by Rs. 143.19 lakhs and profit before tax is higher by Rs. 57.32 lakhs vis-à-vis, the amount if erstwhile standards were applicable.
- 6) The Company is principally engaged in single business segment which is "pharmaceuticals".
- 7) Excise duty on sales was included under Revenue from operations and disclosed separately under expenses upto all reporting period ended 30 June 2017. Post implementation of Goods and Service tax (GST) with effect from 01 July 2017, revenue from operations is reported net of GST and hence to that extent results are not comparable.
- 8) Exceptional item (gain) represents write back of provision made against doubtful debts and doubtful advances.
- 9) The current tax figures for the quarter ended 31 March 2018 represent write back of tax provisions recognised in the earlier quarters, on account of deductions confirmed towards the close of the year.
- 10) The Board of Directors of the Company at its meeting held on 14 August 2018 has proposed a final dividend of Rs.1 per equity share, for the year ended 31 March 2018, which is subject to further approval of the shareholders at the ensuing Annual General Meeting.
- 11) The Board of Directors at its meeting held on 14 August 2018 have recommended a bonus issue of equity shares to the Members, subject to the approval of the shareholders, in the ratio of one equity share of Rs. 10 each for every one equity share of the Company held by the shareholders as on record date.

Place: Nagpur
Date: 14 August 2018


Anwar S. Daud
Managing Director



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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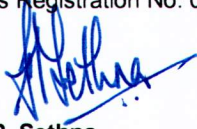
F +91 22 6626 2601

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

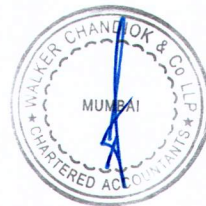
To the Board of Directors of Zim Laboratories Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of **Zim Laboratories Limited** (the 'Company') and its foreign subsidiary (Zim Laboratories FZE, UAE) (the Company and its subsidiary together referred to as the 'Group'), for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Adi P. Sethna
Partner
Membership No. 108840



Place: Nagpur
Date: 14 August 2018



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CIN:L99999MH1984PLC032172, Website: www.zimlab.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(₹ in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Unaudited) (refer note 3)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Income				
	a) Revenue from operations (refer note 7)	7,105.41	7,150.28	6,485.05	27,426.52
	b) Other income	136.96	157.84	26.46	342.24
	Total income	7,242.37	7,308.12	6,511.51	27,768.76
2	Expenses				
	a) Cost of materials consumed	3,114.68	3,320.59	2,591.25	12,400.42
	b) Purchases of stock-in-trade	435.84	236.78	926.83	1,778.64
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress and	(10.70)	366.12	(112.63)	(90.10)
	d) Excise duty (refer note 7)	-	-	137.72	146.54
	e) Employee benefits	1,162.94	1,143.56	863.12	4,080.35
	f) Finance costs	365.97	293.82	194.90	934.39
	g) Depreciation and amortisation	258.72	261.33	228.87	978.95
	h) Other expenses	1,519.32	1,172.81	1,409.31	5,632.30
	Total expenses	6,846.77	6,795.01	6,239.37	25,861.49
3	Profit before exceptional item and tax (1-2)	395.60	513.11	272.14	1,907.27
4	Exceptional Items (gain) (refer note 8)	-	586.30	-	586.30
5	Profit before tax (3+4)	395.60	1,099.41	272.14	2,493.57
6	Tax expense/ (credit)				
	Current Tax (refer note 9)	60.36	(289.74)	47.39	-
	Tax (deferred) adjustment pertaining to earlier years	-	-	-	(125.62)
	Deferred Tax	(44.20)	609.99	10.87	708.20
	Total tax expense/(credit)	16.16	320.25	58.26	582.58
7	Profit after tax (5-6)	379.44	779.16	213.88	1,910.99
8	Other comprehensive income				
(i)	a) Items that will not be reclassified to profit or loss	(4.73)	5.52	(8.14)	(18.92)
	b) Tax expense/(benefit) on the items that will not be reclassified to profit or loss	1.65	(1.91)	2.82	6.55
(ii)	a) Items that will be reclassified to profit or loss	0.46	(1.72)	0.05	(1.75)
	b) Tax (expense)/benefit on items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income (net of tax)	(2.62)	1.89	(5.27)	(14.12)
9	Total comprehensive income (7+8)	376.82	781.05	208.61	1,896.87
10	Paid-up equity share capital (face value of ₹ 10/- each)	805.97	805.97	802.91	805.97
11	Earnings per share (face value of ₹ 10/- each) (not annualised) (in ₹)				
	Basic	4.71	9.67	2.66	23.74
	Diluted	4.68	9.61	2.64	23.57




Notes:

- 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 14 August 2018. There are no qualifications in the limited review report issued for the quarter ended 30 June 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time prescribed under Section 133 of the Companies Act. 2013.
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Place: Nagpur
Date: 14 August 2018




Anwar S. Daud
Managing Director

