



Zeal & Innovation in **M**edicine

Ref No.: ZLL/CS/BM/BSE

Date : 13.08.2021

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. 06.08.2021**

This is to inform you that the Board of Directors at its meeting held today have inter-alia considered and approved Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended 30.06.2021. Copy of the Unaudited Financial Results (Consolidated and Standalone) along with Limited Review Report issued by Walker Chandiook & Co LLP, Statutory Auditor of the Company are enclosed.

The Board Meeting commenced at 12.30 p.m. and concluded at 02.00 p.m.

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer



Encl : As above.

ZIM LABORATORIES LIMITED

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Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 consolidated unaudited 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 Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 June 2021**, 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 and is in compliance with the presentation and disclosure 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. 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.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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

4. The Statement includes the interim financial information of one subsidiary, which have not been reviewed, whose interim financial information (before eliminating inter company transactions) reflect total revenues of Rs. Nil, net loss after tax of Rs. 1.61 lakhs and total comprehensive loss of Rs. 0.71 lakhs, for the quarter ended 30 June 2021, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.

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



Adi P. Sethna
Partner
Membership No:108840

UDIN:21108840AAAAED7286

Place: Mumbai
Date: 13 August 2021

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

Annexure 1

List of wholly owned subsidiaries included in the Statement

ZIM Laboratories FZE
ZIM Health Technologies Limited
SIA "ZIM Laboratories Limited" and
ZIM Thinorals Private Limited (Date of Incorporation – 18 May 2021)





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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Unaudited) Refer Note 3	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	6,417.28	7,384.80	7,047.59	30,726.33
	b) Other income	122.33	82.59	62.44	233.69
	Total Income	6,539.61	7,467.39	7,110.03	30,960.02
2	Expenses				
	a) Cost of materials consumed	2,954.91	4,123.72	3,805.65	15,282.21
	b) Purchases of stock-in-trade	6.02	33.70	175.42	691.59
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	323.69	(454.35)	(396.89)	(110.53)
	d) Employee benefits	1,032.02	953.26	818.90	3,576.29
	e) Finance costs	254.60	293.18	294.31	1,089.82
	f) Depreciation and amortisation	366.02	418.50	385.48	1,578.90
	g) Other expenses	1,573.49	1,832.74	1,588.11	7,310.54
	Total expenses	6,510.75	7,200.75	6,670.98	29,418.82
3	Profit before exceptional item and tax (1-2)	28.86	266.64	439.05	1,541.20
4	Exceptional Items (Refer Note 6)	-	-	-	(518.08)
5	Profit before tax (3+4)	28.86	266.64	439.05	1,023.12
6	Tax expense/ (credit)				
	Current Tax (Refer Note 7)	3.07	(212.34)	63.34	3.37
	Deferred Tax	6.92	324.01	47.63	288.00
	Total tax expense / (credit)	9.99	111.67	110.97	291.37
7	Profit after tax (5-6)	18.87	154.97	328.08	731.75
8	Other comprehensive income - profit/(loss)				
	a) Items that will not be reclassified to profit or loss	(13.58)	(25.79)	(9.51)	(54.32)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3.95	7.51	2.77	15.82
	c) Items that may be reclassified to profit or loss	12.57	45.82	(3.05)	(6.47)
	d) Tax (expense)/credit on the items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income (net of tax) - profit/(loss)	2.94	27.54	(9.79)	(44.97)
9	Total comprehensive income (7+8)	21.81	182.51	318.29	686.78
10	Paid-up equity share capital (face value of Rs. 10/- each)	1,624.19	1,624.19	1,624.19	1,624.19
11	Other equity (revaluation reserve : Rs. Nil)				14,450.81
12	Earnings per share (face value of Rs. 10/- each) (not annualised) (Rs.)				
	Basic	0.12	0.95	2.02	4.50
	Diluted	0.12	0.95	2.02	4.50



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 13 August 2021. There are no qualifications in the limited review report issued for the quarter ended 30 June 2021.

2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.

3) The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures for the year ended 31 March 2021 and the unaudited year to date figures upto 31 December 2020, on which auditors had performed a limited review.

4) Zim Laboratories Limited (the 'Company' / 'Holding Company') and its subsidiaries are principally engaged in a single business segment which is "pharmaceuticals".

5) During the quarter ended 30 June 2021, the Company has incorporated a wholly owned subsidiary 'ZIM Thinorals Private Limited' in India . Accordingly, the current quarter consolidated financial results include financial results of the Company, ZIM Laboratories FZE, ZIM Health Technologies Limited, SIA ZIM Laboratories Limited and ZIM Thinorals Private Limited.

6) Exceptional item represents amount written off towards doubtful trade receivables pertaining to sales made in earlier years by the Holding Company. The Holding Company had entered into an arrangement with one of its shareholders, wherein the Holding Company is entitled to recover this loss by liquidating ten lakh shares of such shareholder (held in escrow) against short recovery from the parties specified in the arrangement. The amounts so recovered from liquidation of the shares will be recognised as and when the Holding Company is able to dispose off the shares for amounts which will be determinable on such liquidation.

7) Current tax provision for the quarter ended 31 March 2021 has been computed post consideration of credits available during the quarter against expected current tax provisions recognized in the earlier quarters of the year ended 31 March 2021.

Place: Nagpur
Date: 13 August 2021




Anwar S. Daud
Managing Director

Walker Chandiook & Co LLP

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Mumbai - 400013
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 2021**, 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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 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 Chandlok & Co LLP
Chartered Accountants
Firm Registration No:001076N/N500013



Adi P. Sethna
Partner
Membership No:108840

UDIN:21108840AAAAEC4837

Place: Mumbai
Date: 13 August 2021



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 2021

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Unaudited) Refer Note 3	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	6,363.96	7,317.47	6,977.20	30,362.94
	b) Other income	125.09	84.89	64.41	244.90
	Total income	6,489.05	7,402.36	7,041.61	30,607.84
2	Expenses				
	a) Cost of materials consumed	2,954.91	4,123.72	3,805.65	15,282.21
	b) Purchases of stock-in-trade	6.02	33.70	175.42	691.59
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	323.69	(454.35)	(396.89)	(110.53)
	d) Employee benefits	1,000.00	887.69	798.11	3,448.34
	e) Finance costs	254.60	293.17	294.31	1,088.56
	f) Depreciation and amortisation	336.42	389.39	355.46	1,461.38
	g) Other expenses	1,586.47	1,874.11	1,621.95	7,370.20
	Total expenses	6,462.11	7,147.43	6,654.01	29,231.75
3	Profit before exceptional item and tax (1-2)	26.94	254.93	387.60	1,376.09
4	Exceptional Items (Refer Note 5)	-	-	-	(518.08)
5	Profit before tax (3+4)	26.94	254.93	387.60	858.01
6	Tax expense/ (credit)				
	Current Tax (Refer Note 6)	2.08	(214.04)	63.34	1.67
	Deferred Tax	6.27	330.73	47.63	294.72
	Total tax expense / (credit)	8.35	116.69	110.97	296.39
7	Profit after tax (5-6)	18.59	138.24	276.63	561.62
8	Other comprehensive income - profit/(loss)				
	a) Items that will not be reclassified to profit or loss	(13.58)	(25.79)	(9.51)	(54.32)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3.95	7.51	2.77	15.82
	Other comprehensive income (net of tax) - profit/(loss)	(9.63)	(18.28)	(6.74)	(38.50)
9	Total comprehensive income (7+8)	8.96	119.96	269.89	523.12
10	Paid-up equity share capital (face value of Rs. 10/- each)	1,624.19	1,624.19	1,624.19	1,624.19
11	Other equity (revaluation reserve : Rs. Nil)				14,080.57
12	Earnings per share (face value of Rs. 10/- each) (not annualised) (Rs.)				
	Basic	0.11	0.85	1.70	3.46
	Diluted	0.11	0.85	1.70	3.46



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 13 August 2021. There are no qualifications in the limited review report issued for the quarter ended 30 June 2021.

2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.

3) The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures for the year ended 31 March 2021 and the unaudited year to date figures upto 31 December 2020, on which auditors had performed a limited review.

4) The Company is principally engaged in a single business segment which is "pharmaceuticals".

5) Exceptional item represents amounts written off towards doubtful trade receivables pertaining to sales made in earlier years. The Company had entered into an arrangement with one of its shareholders, wherein the Company is entitled to recover this loss by liquidating ten lakh shares of such shareholder (held in escrow) against short recovery from the parties specified in the arrangement. The amounts so recovered from liquidation of the shares will be recognised as and when the Company is able to dispose-off the shares for amounts which will be determinable on such liquidation.

6) Current tax provision for the quarter ended 31 March 2021 has been computed post consideration of credits available during the quarter against expected current tax provisions recognized in the earlier quarters of the year ended 31 March 2021.

Place: Nagpur
Date: 13 August 2021




Anwar S. Daud
Managing Director