



Vineet
Laboratories Limited

August 12, 2023

To
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001
Scrip Code – 543298

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No – C/1,
G Block, Bandra Kurla Complex
Bandra (East), Mumbai -400 051
Scrip Code - VINEETLAB

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on Saturday, August 12, 2023 as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the company in its meeting held today i.e., on August 12, 2023 has approved the following:

1. Un-audited Financial Results along with Limited Review Report of the Company for the First Quarter ended on June 30, 2023.
2. Appointment of one of the Promoters, Mr. Alluri Ranga Raju (DIN: 10044882) as Additional Non-Executive Director of the company.
3. Resignation of Mr. Kandula Murali Mohan (DIN: 03313407) as Whole Time Director of the Company w.e.f the business closing hours of August 12, 2023.
4. Re-appointment and fixing of remuneration of Mr. Gaddam Venkata Ramana (DIN: 00031873) as the Managing Director of the company for a term of three years.
5. Re-appointment and fixing of remuneration of Mr. Satyanarayana Raju Bhupathiraju (DIN: 02697880) as Whole - Time Director of the company for a term of three years

The details that need to be disclosed of the events under Regulation 30 SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are mentioned in Annexure I to this outcome.

The Board Meeting commenced at 3:15 PM and concluded at 5:15 PM.

Kindly take this information on records.

Thanking you,
Best Regards,

For Vineet Laboratories Limited

Gaddam Venkata Ramana
Managing Director
DIN: 00031873



Appointment of Mr. Alluri Ranga Raju (DIN:10044882) as an Additional director (Non-Executive and Promoter Category) of the Company

Name in Full	Mr. Alluri Ranga Raju (DIN: 10044882)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Director of the Company
Date of Appointment & Terms of Appointment	Appointed as an Additional director (Non-Executive Promoter Category) w.e.f. August 12, 2023, up to the date of ensuing Annual General Meeting of the Company.
Brief Profile	<p>Educational Qualification: Diploma in Electricals</p> <p>Experience: Total 20 years of experience in Infrastructure, Realty Construction business</p>
Disclosures of relationships between Directors (In case of appointment of Director).	He does not have any relationship with any of the existing Directors of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He has not been debarred from holding the office of director pursuant to any SEBI Order or any such authority
Disclosure of holding of securities of the company as on the date of appointment as a key managerial personnel or a director of the company or becoming a promoter as per Regulation 7(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015	1,92,093 Equity Shares of Rs. 10/- each



Resignation of Mr. Kandula Murali Mohan (DIN: 03313407) as Whole Time Director of the Company

Name in Full	Mr. Kandula Murali Mohan (DIN: 03313407)
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of Appointment/ Cessation	Business closing hours of August 12, 2023
Brief Profile	NA
Disclosures of relationships between Directors (In case of appointment of Director).	NA
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	NA
Disclosure of holding of securities of the company as on the date of appointment as a key managerial personnel or a director of the company or becoming a promoter as per Regulation 7(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015	NA



Re-appointment and fixing of remuneration of Mr. Gaddam Venkata Ramana (DIN: 00031873) as the Managing Director of the company for a term of three years.

Name in Full	Mr. Gaddam Venkata Ramana (DIN: 00031873)
Reason for change viz. appointment, resignation, removal, death or otherwise	Re- appointment as the Managing Director of the company for a term of three years, since the tenure as such concludes on December 31, 2023
Date of Appointment & Terms of Appointment	Re-appointed as the Managing Director of the Company for a term of three years w.e.f January 1, 2024 to December 31, 2026 subject to approval of the Shareholders in the ensuing Annual General Meeting at a remuneration of Rs. 4,25,000 per month
Brief Profile	Educational Qualification: Post Graduate in Chemistry Experience: More than 3 decades of experience in Pharma and Bulk Drug Industry
Disclosures of relationships between Directors (In case of appointment of Director).	He does not have any relationship with any of the existing Directors of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively	He has not been debarred from holding the office of director pursuant to any SEBI Order or any such authority
Disclosure of holding of securities of the company as on the date of appointment as a key managerial personnel or a director of the company or becoming a promoter as per Regulation 7(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015	8,30,207 Equity Shares of Rs. 10/- each



Re-appointment and fixing of remuneration of Mr. Satyanarayana Raju Bhupathiraju (DIN: 02697880) as Whole - Time Director of the company for a term of three years.

Name in Full	Mr. Satyanarayana Raju Bhupathiraju (DIN: 02697880)
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Whole - Time Director of the company for a term of three years, since the tenure as such concludes on December 31, 2023
Date of Appointment & Terms of Appointment	Re-appointed as the Whole - Time Director of the Company for a term of three years w.e.f January 1, 2024 to December 31, 2026, subject to approval of the Shareholders in the ensuing Annual General Meeting at a remuneration of Rs. 3,25,000 per month
Brief Profile	<p>Educational Qualification: Graduate</p> <p>Experience: He retired as a Gazetted Officer from the State Government. He has good experience in Administration and Finance.</p>
Disclosures of relationships between Directors (In case of appointment of Director).	He does not have any relationship with any of the existing Directors of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He has not been debarred from holding the office of director pursuant to any SEBI Order or any such authority
Disclosure of holding of securities of the company as on the date of appointment as a key managerial personnel or a director of the company or becoming a promoter as per Regulation 7(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015	5,19,487 Equity Shares of Rs. 10/- each



VINEET LABORATORIES LIMITED

CIN:L24304TG2016PLC112888

SY. No. 11/A3, Saheb nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad, Telangana-500074, India.

Statement of Unaudited financial results for the quarter ended 30 June 2023

(All amounts in Indian Rupees Lakh)

Particulars	Quarter ended			For Year Ended
	3 Months Ended 30 June 2023 (Unaudited)	3 Months Ended 31 March 2023 (Audited)	3 Months Ended 30 June 2022 (Unaudited)	Year ended 31 March 2023 (Audited)
I Income from operations				
a) Net Sales/income from operations	3,752.30	5,720.15	4,882.17	21,229.33
Total income from operations	3,752.30	5,720.15	4,882.17	21,229.33
II Other income	2.55	3.38	8.46	12.30
III Total Income (I + II)	3,754.85	5,723.53	4,890.63	21,241.63
IV Expenses				
a) Cost of materials consumed	3,030.31	4,283.06	3,811.53	16,809.76
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade[(increase)/decrease]	48.23	(195.60)	(163.80)	423.03
c) Employee benefits expense	140.24	152.68	121.32	600.29
d) Finance costs	95.88	36.95	136.60	338.02
e) Depreciation and amortisation expense	60.86	61.78	54.22	237.26
f) Other expenses	507.55	899.49	721.92	2,630.28
Total expenses	3,883.07	5,238.36	4,681.79	21,038.64
V Profit/(loss) before tax (III -IV)	(128.23)	485.17	208.84	202.99
VI Tax expense :				
a. Current tax (net)	-	80.01	63.10	56.02
b. Deferred tax (net)	(3.23)	50.40	44.69	21.72
Total tax expense	(3.23)	130.41	107.79	77.74
VII Profit/(loss) for the period (V-VI)	(125.00)	354.76	101.05	125.25
VIII Other comprehensive income(OCI)				
A. (i) Items that will not be reclassified subsequently to profit or loss	-	17.99	-	17.99
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	(4.53)	-	(4.53)
B (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income/(loss)	-	13.46	-	13.46
IX Total comprehensive income/(loss) (VII+VIII)	(125.00)	368.22	101.05	138.72
X Paid Up Equity Share Capital (Face Value of Rs.10/- each)	921.90	921.90	921.90	921.90
XI Other equity				2,446.44
XII Earnings per equity share (of Rs. 10/- each) (not annualised for the quarters)				
(i) Basic	(1.36)	3.85	1.10	1.36
(ii) Diluted	(1.36)	3.85	1.10	1.36

Notes

- a) The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- b) The above unaudited results have been reviewed by the Audit Committee of the board and approved by the Board of Directors of the Company at their meeting held on 12 August 2023.
- c) The Statutory Auditors of the Company have carried out the limited review of the above unaudited financial results and their report has been placed before the board at the said meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015
- d) The company operates in one reportable business segment i.e. Active pharmaceuticals ingredient and intermediates. Hence segmental reporting as per Ind AS 108 is not applicable.
- e) The results for the quarter ended 30 June 2023 are also available on website of BSE Limited, NSE Limited and on the Company's website.
- f) Figures for the previous periods have been rearranged/reclassified wherever necessary to conform to the current period presentation.



For and on behalf of the Board of Directors
VINEET LABORATORIES LIMITED |

G.Venkata Ramana
Managing Director
DIN:00031873

Date : 12-08-2023
Place : Hyderabad.

VINEET LABORATORIES LIMITED
CIN:L24304TG2016PLC112888

Regd Office : SY . No. 11/A3, Saheb nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad, Telangana-500074, India.
Un-Audited Statement of Financial Position as at June 30, 2023

Amt in Rs.

Particulars		Note No.	As at June 30, 2023	As at Mar 31, 2023
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	2	26,21,94,729	26,64,56,619
	(b) Right to use assets		-	-
	(c) Capital work in progress		-	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(i) Financial assets		-	-
	(i) Investments	3	15,32,978	13,35,089
	(ii) Trade receivables	4	-	-
	(iii) Loans & Advances	5	-	-
	(vi) other Financial assets	6	68,96,781	68,96,781
	(j) Deferred Tax Asset (Net)	7	-	-
	(k) Other non-current asset	8	88,59,683	91,72,321
	Total non-current assets (A)		27,94,84,171	28,38,60,810
2	Current assets			
	(a) Inventories	9	40,69,17,668	46,17,37,737
	(b) Financial assets			
	(i) Investments	3	-	-
	(ii) Trade receivables	4	35,27,56,283	35,16,30,947
	(iii) Cash and cash equivalents	10	68,12,649	63,07,376
	(iv) Bank Balances other than (iii) above		29,59,801	31,59,802
	(v) Loans	5	-	-
	(iv) other financial assets	6	7,031	2,95,940
	(c) Current Tax Asset (Net)		-	-
	(d) Other current assets	11	3,41,05,363	5,14,99,247
	Total current assets (B)		80,35,58,794	87,46,31,049
	Total assets (A+B)		1,08,30,42,965	1,15,84,91,859
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	13	9,21,90,080	9,21,90,080
	(b) Other equity	14	23,21,44,413	24,46,44,324
	Total equity (A)		32,43,34,493	33,68,34,404
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	5,72,68,869	4,84,78,862
	(ii) Trade Payables	16	-	-
	(iii) Other Financial Liabilities	17	-	-
	(b) Long term provisions	18	75,44,587	75,44,588
	(c) Deferred tax Liabilities(Net)	7	2,02,13,234	2,05,35,970
	(d) Other Liabilities		-	-
	Total non-current liabilities (B)		8,50,26,690	7,65,59,420
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	25,23,29,760	26,24,09,318
	(ii) Trade payables	16		34,89,44,319
	(a) Total outstanding dues of micro and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises		39,79,86,254	
	(iii) Other financial liabilities	17	27,31,277	26,79,355
	(b) Short term provisions	18	34,03,390	34,03,390
	(c) Other current liabilities	19	1,25,66,288	12,32,62,585
	(d) Current Tax Laibilities (net)	7	46,64,813	43,99,069
	Total current liabilities (C)		67,36,81,783	74,50,98,036
	Total liabilities (D=B+C)		75,87,08,473	82,16,57,456
	Total equity and liabilities (A+D)		1,08,30,42,965	1,15,84,91,860

For and on behalf of the Board of Directors
VINEET LABORATORIES LIMITED



G.Venkata Ramana
Manging Director
DIN:00031873

Place: Hyderabad
Date:12.08.2023

VINEET LABORATORIES LIMITED
CIN:L24304TG2016PLC112888

Regd Office : SY . No. 11/A3, Saheb nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad, Telangana-500074, India.
Un-Audited Statement of Profit and Loss and Other Comprehensive Income for the Quarter ended June 30, 2023

Particulars	NoteNo.	For the Quarter ended June ,2023	For the year ended March 31, 2023
Continuing Operations			
I Revenue from operations	20	37,52,29,639	2,12,29,33,046
II Other income	21	2,54,889	12,30,137
III Total income		37,54,84,528	2,12,41,63,183
IV Expenses			
(a) Cost of material Consumed	23	30,30,31,226	1,68,09,76,077
(b) Purchase of Stock in Trade			
(c) Changes in stock of finished goods, work-in progress and stock-in-trade	24	48,22,545	4,23,03,019
(d) Employee benefits	25	1,40,23,505	6,00,29,343
(e) Finance cost	26	95,88,406	3,38,01,876
(f) Depreciation expense	27	60,86,000	2,37,26,002
(g) Other expenses	28	5,07,55,493	26,30,27,653
Total expenses (IV)		38,83,07,175	2,10,38,63,970
Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)		(1,28,22,647)	2,02,99,213
V Share of profit/(loss) of associates		-	-
VI Share of profit/(loss) of joint ventures		-	-
VII Profit/(Loss) before exceptional items and tax		(1,28,22,647)	2,02,99,213
VIII Exceptional itmes		-	-
IX Profit before Tax		(1,28,22,647)	2,02,99,213
X Tax expense :			
a. Current tax		-	56,01,754
b. Deferred tax		(3,22,736)	21,72,005
XI Profit/(loss) for the year from continuing operations (XI-XII)		(1,24,99,912)	1,25,25,454
Discontinued Operations			
XII Profit/(loss) from discontinued operations		-	-
XIII Tax Expense of discontinued operations		-	-
XIV Profit/(loss) from discontinued operations (XIV +XV)		-	-
XV XVII Profit/(loss) for the year (XIII+XVI)		(1,24,99,912)	1,25,25,454
XVI Other comprehensive income(OCI)			
A (i) Items that will not be reclassified to profit or loss			
<i>Re-measurement gains/ (losses) on defined benefit plans</i>		-	17,98,982
<i>Income tax effect relating to above item</i>		-	(4,52,804)
B (i) Items that may be reclassified to profit or loss		-	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-
Total other comprehensive income		-	13,46,178
XVII Total comprehensive income for the year (V+ VI)		(1,24,99,912)	1,38,71,632
XVIII Earning per equity share (for Continuing Opertations)			
(i) Basic		-1.36	1.36
(ii) Diluted.		-1.36	1.36
XIX Earnings per equity share (for discontinued operation):			
(i) Basic		0	0
(ii) Diluted.		0	0
XX Earnings per equity share (for Continued and discontinued operation):			
(i) Basic		-1.36	1.36
(ii) Diluted.		-1.36	1.36

The notes are an integral part of the financial statements

For and on behalf of the Board of Directors
VINEET LABORATORIES LIMITED



G.Venkata Ramana
Manging Director
DIN:00031873

Place: Hyderabad
Date:12.08.2023



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

To,

The Board of Directors of **VINEET LABORATORIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of M/s VINEET LABORATORIES LIMITED ('The Company') for the quarter ended 30 June 2023. 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standards 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as stated 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 the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the 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 misstatements..

For NSVR & Associates LLP

Chartered Accountants

FRN: 008801S/S200060

V. G. dhawan

V Gangadhara Rao N

Partner

Membership No: 219486

UDIN: 23219486BGQCXA6819

Place: Hyderabad

Date: 12 August 2023

