



Zeal & Innovation in Medicine

Ref No.: ZLL/CS/BM/BSE

Date : 31.01.2022

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 31.01.2022

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 and nine months ended 31.12.2021. Copy of Unaudited Financial Results (Consolidated and Standalone) along with Limited Review Report issued by Walker Chandiook & Co LLP, Statutory Auditors of the Company is enclosed.

The Board Meeting commenced at 12.30 p.m. and concluded at 02.10 p.m.

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer



Encl : As above.

ZIM LABORATORIES LIMITED

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

Works : B-21/22, MIDC Area, Kalmeshwar – 441 501 Dist. Nagpur
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Regd. Office : Sadoday Gyan (Ground Floor), Opp. NADT, Nelson Square,
Nagpur – 440013. Maharashtra, India. Ph. +091.712.2981960

Walker ChandioK & Co LLP

11th Floor, Tower II,
One International Center,
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Mumbai - 400013
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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 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 **31 December 2021** and the consolidated year to date results for the period 1 April 2021 to 31 December 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.

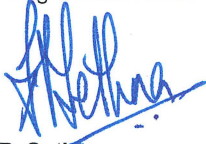
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



ZIM Laboratories Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results 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 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 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 Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Adi P. Sethna
Partner
Membership No:108840

UDIN:22108840AAAAAQ4089

Place: Mumbai
Date: 31 January 2022

ZIM Laboratories Limited
Independent Auditor's Review Report on Consolidated 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)

Annexure 1

List of entities included in the Statement

Subsidiary companies

1. ZIM Laboratories FZE
2. ZIM Health Technologies Limited
3. SIA "ZIM Laboratories Limited"
4. 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 & NINE MONTHS ENDED 31 DECEMBER 2021

(Rs. in lakhs, unless otherwise stated)

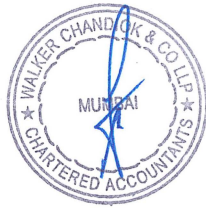
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	8,671.65	7,747.31	7,490.64	22,836.24	23,341.53	30,726.33
	b) Other income	68.42	86.87	69.67	277.62	151.10	233.69
	Total income	8,740.07	7,834.18	7,560.51	23,113.86	23,492.63	30,960.02
2	Expenses						
	a) Cost of materials consumed	4,367.86	3,250.42	3,251.46	10,573.21	11,158.49	15,282.21
	b) Purchases of stock-in-trade	596.07	124.50	273.90	726.59	657.89	691.59
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(782.58)	184.50	68.69	(274.39)	343.82	(110.53)
	d) Employee benefits	933.20	927.16	977.01	2,892.38	2,623.03	3,576.29
	e) Finance costs	175.02	257.89	235.54	887.51	796.64	1,089.82
	f) Depreciation and amortisation	362.98	438.07	391.33	1,185.07	1,160.40	1,578.90
	g) Other expenses	2,489.18	2,233.62	2,164.84	6,296.29	5,477.80	7,310.54
	Total expenses	8,161.75	7,414.16	7,362.77	22,086.66	22,218.07	29,418.82
3	Profit before exceptional item and tax (1-2)	578.32	420.02	197.74	1,027.20	1,274.56	1,541.20
4	Exceptional Items (Refer Note 5)	-	-	-	-	(518.08)	(518.08)
5	Profit before tax (3+4)	578.32	420.02	197.74	1,027.20	756.48	1,023.12
6	Tax expense/ (credit)						
	Current Tax	100.52	47.38	67.80	150.97	215.71	3.37
	Deferred Tax	70.53	46.76	0.72	124.21	(36.01)	288.00
	Total tax expense / (credit)	171.05	94.14	68.52	275.18	179.70	291.37
7	Profit after tax (5-6)	407.27	325.88	129.22	752.02	576.78	731.75
8	Other comprehensive income - profit/(loss)						
	a) Items that will not be reclassified to profit or loss	(13.58)	(13.58)	(9.51)	(40.74)	(28.53)	(54.32)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3.96	3.95	2.77	11.86	8.31	15.82
	c) Items that may be reclassified to profit or loss	2.72	6.11	(18.99)	21.40	(52.29)	(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)	(6.90)	(3.52)	(25.73)	(7.48)	(72.51)	(44.97)
9	Total comprehensive income (7+8)	400.37	322.36	103.49	744.54	504.27	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	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	2.51	2.00	0.80	4.63	3.55	4.50
	Diluted	2.51	2.00	0.80	4.63	3.55	4.50

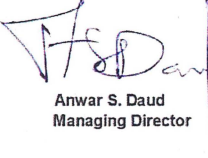


Notes :

- 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 31 January 2022. There are no qualifications in the limited review report issued for the quarter and nine months ended 31 december 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 Company and its subsidiaries are principally engaged in a single business segment which is "pharmaceuticals".
- 4) During the quarter ended 30 June 2021, the Company had incorporated wholly owned subsidiary 'ZIM Thinorals Private Limited' in India . Accordingly, the current nine months and quater ended 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.
- 5) Exceptional item represents write off towards doubtful trade receivables relating to sales made in earlier years. The Holding Company had entered into an arrangement with one of its shareholders, whereby the Holding Company is entitled to recover this loss by liquidating ten lakh shares of such shareholder (which are held under an escrow arrangement) 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.

Place: Nagpur
Date: 31 January 2022




Anwar S. Daud
Managing Director



Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
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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 **31 December 2021** and the year to date results for the period 1 April 2021 to 31 December 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 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 Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Adi P. Sethna
Partner
Membership No:108840

UDIN:22108840AAAAAP2099

Place : Mumbai
Date : 31 January 2022



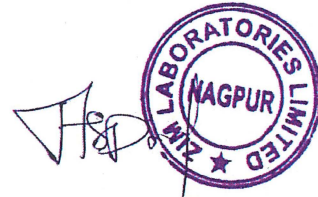
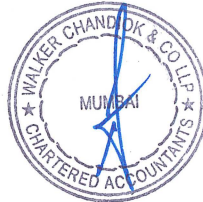
ZIM Laboratories Limited

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 & NINE MONTHS ENDED 31 DECEMBER 2021

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	8,602.04	7,572.55	7,423.37	22,538.55	23,045.47	30,362.94
	b) Other income	72.10	88.73	78.78	285.92	160.01	244.90
	Total income	8,674.14	7,661.28	7,502.15	22,824.47	23,205.48	30,607.84
2	Expenses						
	a) Cost of materials consumed	4,367.88	3,250.42	3,251.46	10,573.21	11,158.49	15,282.21
	b) Purchases of stock-in-trade	596.07	124.50	273.90	726.59	657.89	691.59
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(782.58)	184.50	68.69	(274.39)	343.82	(110.53)
	d) Employee benefits	901.09	895.12	956.22	2,796.21	2,560.65	3,448.34
	e) Finance costs	175.02	257.89	234.29	687.51	795.39	1,088.56
	f) Depreciation and amortisation	353.07	406.52	362.27	1,096.01	1,071.99	1,461.38
	g) Other expenses	2,455.45	2,249.70	2,134.31	6,291.62	5,496.09	7,370.20
	Total expenses	8,066.00	7,368.65	7,281.14	21,896.76	22,084.32	29,231.75
3	Profit before exceptional item and tax (1-2)	608.14	292.63	221.01	927.71	1,121.16	1,376.09
4	Exceptional Items (Refer Note 4)	-	-	-	-	(518.08)	(518.08)
5	Profit(Loss) before tax (3+4)	608.14	292.63	221.01	927.71	603.08	858.01
6	Tax expense/ (credit)						
	Current Tax	99.63	46.42	67.80	148.13	215.71	1.67
	Deferred Tax	69.93	46.12	0.72	122.32	(36.01)	294.72
	Total tax expense / (credit)	169.56	92.54	68.52	270.45	179.70	296.39
7	Profit(Loss) after tax (5-6)	438.58	200.09	152.49	657.26	423.38	561.62
8	Other comprehensive income - profit/(loss)						
	a) Items that will not be reclassified to profit or loss	(13.58)	(13.58)	(9.51)	(40.74)	(28.53)	(54.32)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	3.96	3.95	2.77	11.86	8.31	15.82
	Other comprehensive income (net of tax) - profit/(loss)	(9.62)	(9.63)	(6.74)	(28.88)	(20.22)	(38.50)
9	Total comprehensive income (7+8)	428.96	190.46	145.75	628.38	403.16	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	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	2.70	1.24	0.94	4.05	2.61	3.46
	Diluted	2.70	1.24	0.94	4.05	2.61	3.46



Notes :

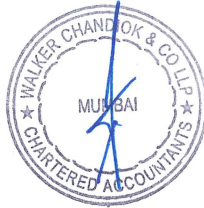
1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 January 2022. There are no qualifications in the limited review report issued for the quarter and nine months ended 31 december 2021.

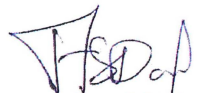
2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.

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

4) Exceptional item represents write off towards doubtful trade receivables relating to sales made in earlier years. The Company had entered into an arrangement with one of its shareholders, whereby the Company is entitled to recover this loss by liquidating ten lakh shares of such shareholder (which are held under an escrow arrangement) 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.

Place: Nagpur
Date: 31 January 2022




Anwar S. Daud
Managing Director

