



Zeal & Innovation in Medicine

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BSE Limited, Market Operations Dept. P. J. Towers, Dalal Street, Mumbai- 400 001 Company Code- 541400	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol - ZIMLAB)
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Dear Sir/Madam,

Sub : Newspaper Publication - Financial Results for the quarter and nine months ended 31st December, 2022

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of Newspaper Publication regarding Financial Results for the quarter and nine months ended 31st December, 2022, published on 04th February, 2023 in the following newspapers :-

- 1) Financial Express (English)
- 2) Indian Express (English)
- 3) Economic Times (English)
- 4) Loksatta (Marathi)

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer
Membership No. A38972

Encl : As above.

ZIM LABORATORIES LIMITED

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DIPAM Confident of Meeting ₹51,000 cr Target for FY24

Expects many selloffs such as IDBI, SCI, NMDC Steel to be closed by next fiscal year

Anuradha Shukla & Deepshikha Sikarwar

New Delhi: The government is confident of meeting the target of ₹51,000 crore for the next financial year as it expects many divestment processes initiated in the current fiscal to be closed by the next fiscal year, including IDBI, Shipping Corporation of India and NMDC Steel Ltd.



FOCUS STAYS

DIPAM secy brushes aside criticism that govt shifted focus away from divestment with budget speech omitting any mention of selloffs

ON TRACK

The government has so far raised ₹31,106 cr from divestment this financial year. Of this, ₹21,000 cr came from LIC initial public offer

The Department of Investment and Public Asset Management or DIPAM secretary Tuhin Kant Pandey termed the FY23 budget estimates for divestment receipts as "realistic" and said it was based on practical considerations as divestment was dependent on many factors, including market conditions, status of transactions and global economic outlook.

"This (₹51,000 crore) is a realistic target given to us and we should be able to meet it, as there are many rolling transactions," Pandey said in an interview to ET.

He added that the investment of ₹2.5 lakh crore in the FY23 budget is not a new initiative but a continuation of the government's policy of disinvestment since the general elections.

The budget has pegged divestment receipts at ₹51,000 crore for the next financial year, marginally higher than the current fiscal's downwardly revised ₹50,000 crore.

Pandey brushed aside the criticism that the government had shifted the focus away from the divestment with the budget speech omitting any mention of

stake sales or privatisation. He said this was a business as usual approach with regard to disinvestment and pointed out that several large items in the budget are not mentioned in the budget speech.

The FY2023-24 budget presented on Wednesday by prime minister Narendra Modi led NDA government's last full budget before the general elections.

"It is not something where a new

thing has been announced, but based on practical considerations, keeping in view the market conditions, status of the transactions and the rolling transactions as you cannot have divestment on the same scale all the time," Pandey said, adding that the government is now focused on calibrated divestment.

He said the budget had also provided clarity on carry forward of losses for state-owned entities

and their subsidiaries under the income tax.

The government has so far raised ₹31,106 crore from the divestment in the current financial year and out of which ₹21,000 crore came from LIC Insurance Corporation initial public offer.

The government is expecting to meet the revised target for FY23 from minority stake sale and mainly offer for sale (OFS) of part of its residual stake in Hindustan Zinc Ltd by next month.

"The start proceeds will also depend on the timing and size of the offer, which will depend on the market conditions," Pandey said, declining to name the entity that would be taken up.

Pandey said the government cannot divest companies at any valuation. "These numbers were decided 15 months in advance... The government is not looking at divesting a company at any cost," he said, adding that one also needs to take into account dividend receipts that come from state-owned entities.

He added that the performance of CSE indices have been very good in the recent years and have outperformed both the Nifty and Sensex. The centre has so far received ₹36,507 crore from the divestments of CPSEs.

On the delay in the demerger of Shipping Corporation of India, he added that the demerger process is expected to be clear very soon.

He said the department was working closely with the Railway Ministry on divestment of Container Corporation of India,

S&P SERVICES PMI FALLS TO 57.2 Services Activity Slows in January

Our Bureau

New Delhi: India's services activity slowed in January after touching a six-month high in December, with softening orders spurring caution in companies' business outlook for the year, a private survey showed on Friday.

The S&P Global India Services Purchasing Managers' Index fell to 57.2 in January from 58.5 in December.

It has been above the 50 mark separating growth from contraction for the 18th consecutive month.

"But, the survey showed that service providers received high amounts of new business which helped keep the overall rate of growth historically prominent," said Polycyana De Lima, economics associate director at S&P Global Market Intelligence.

Underlying data suggested that the rise in total new business was centred on domestic market, as international orders decreased, according to the survey.

"The fall was only marginal, but consistent with the strongest uptick for almost three-and-a-half years in December," it said.

As per the report, there was a mild increase both in the input costs and prices charged. Several firms chose to absorb the input cost pressure rather than transfer it to clients in a bid to boost sales.

"The latest results highlighted some caution among service providers, partly evidenced from the vast majority of firms predicting no change in output from present levels," said De Lima, adding that this "somewhat subdued level of confidence towards the outlook appeared to have signalled job creation in January".

The overall rate of job creation was fractional and the job-weakest in the current eight-month sequence of expansion.

No Angel Tax on Past Foreign Investments in Startups

Proposed amendment to be effective from April 1, 2024; CBDT chairman confident of over 50% taxpayers adopting new tax regime

Anuradha Shukla & Deepshikha Sikarwar

New Delhi: India will provide grandfathering to past investments by non-residents in startups and the proposed changes to the angel tax provision were prospective.

In an interview to ET, CBDT chairman Nishu Gupta said past investments will be grandfathered unless there is some incriminating information. "The provision would apply prospectively."

The government has proposed to amend the so-called angel tax provision or Section 56(2)(viib) of the In-

come tax act in the budget. The provision states that any premium paid by an investor in excess of the fair market value (FMV) of the shares of an unlisted company is taxable in the hands of the company at a rate of 30% or above.

The government has now proposed to bring foreign investors under the ambit of the angel tax which hitherto applied to Indian residents and funds not registered as Alternative Investment Funds (AIFs).

The startup ecosystem that sees foreign investment as a major source of funding has expressed concerns about the proposed changes. Gupta, however, said startups reg-

istered with the Department for Promotion of Industry and Internal Trade (DPIIT) will not be covered under the provision.

The proposed amendment will be effective from April 1, 2024 and apply to assessment year 2024-25 and subsequent years, as per the finance bill.

Startups are also concerned about the tax authorities questioning foreign investments made prior to 2024.

"There are already enough safeguards (preventing an assessing officer from any arbitrary reopening of cases)... But if you are doing something unwarranted and the incriminating evidence comes on re-

cord which suggests something wrongdoing, then no one would support that," Gupta cautioned.

ON NEW TAX REGIME Gupta expressed confidence of more than half of taxpayers adopting the new tax regime with the latest changes proposed in the budget.

"I expect at least 50% to two-thirds of the taxpayers to shift to the new tax regime because of the benefits offered," Gupta said.

The new regime, he said, is simple for both taxpayers as well as the tax department.

"There are lesser chances of evasion or making wrong claims, which

ZIM LABORATORIES LIMITED						
Registered Office : Sadoday Gyan (Ground Floor) Opp. NADT, Nelson Square, Nagpur - 440 013, Maharashtra, India. CIN : L99999MH1984PLC032172, Website : www.zimlab.in						
EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2022						
Particulars	(Rs. in Lakhs, unless otherwise stated)					
	Quarter Ended		Nine Month Ended		Year Ended	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	10,897.08	9,940.02	8,671.65	29,311.65	22,836.24	32,342.68
Net Profit / (Loss) for the period before exceptional item and tax	898.24	795.23	578.32	2,541.09	1,027.20	2,104.25
Net Profit / (Loss) for the period after exceptional item and tax	898.24	795.23	578.32	2,541.09	1,027.20	2,104.25
Net Profit / (Loss) for the period after tax	660.06	544.97	407.27	1,719.81	752.02	1,455.04
Total Comprehensive Income for the period	686.73	598.45	400.37	1,848.26	744.54	1,495.91
Paid-up Equity Share Capital (Face value Rs. 10 per share)						1,824.19
Other Equity (excluding Revaluation Reserve)						15,946.76
Earnings per share (not annualised)						
a) Basic	1.35	1.12	0.84	3.53	1.54	2.99
b) Diluted	1.35	1.12	0.84	3.53	1.54	2.98

Notes : 1. Key Standalone Financial Information of the company is given below :

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations	10,031.61	9,926.37	8,602.94	29,298.28	22,538.55	32,948.37
Net Profit / (Loss) for the period before exceptional item and tax	888.82	815.77	608.14	2,601.65	927.71	1,929.66
Net Profit / (Loss) for the period after exceptional item and tax	888.82	815.77	608.14	2,601.65	927.71	1,929.66
Net Profit / (Loss) for the period after tax	657.14	565.55	438.58	1,786.91	657.26	1,301.28
Total comprehensive income	658.28	566.69	428.96	1,790.33	628.38	1,305.84

2. The above is an extract of the detailed format of unaudited Standalone and Consolidated results for the quarter and nine months ended on 31st December, 2022 filed with the Stock Exchange under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of unaudited Standalone and Consolidated results for the quarter and nine months ended on 31st December, 2022 are available on the website of the Stock Exchange i.e., (www.bseindia.com) and (www.nseindia.com) and the Company's website (www.zimlab.in).

3. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03.02.2023. There are no qualifications in the limited review report issued for the quarter and nine months ended 31st December, 2022.

4. During the current quarter, the Company allotted 32,483,878 equity shares of face value Rs. 10 each as fully paid up bonus shares by capitalisation of securities premium aggregating to Rs. 3,248.39 lakhs, pursuant to an ordinary resolution passed by the shareholders in the extra ordinary general meeting on 12 December 2022. The Company has issued ten bonus equity shares against one equity share held by its shareholders. Earnings per share of comparative periods have been adjusted for bonus shares issued in current quarter.

Sao Paulo, Brazil
Dated : 03 February 2023

(Anwar S. Daud)
Managing Director

Mahindra LIFESPACES				
Mahindra Lifespace Developers Limited (Consolidated)				
CIN - L45200MH1999PLC118849				
Tel: 022-67478600 Website: www.mahindralifespaces.com				
Registered Office : Mahindra Towers, 5th Floor, Worli, Mumbai - 400018				
Extract of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 st December, 2022				
(Rs. in Lakhs)				
Sr. No.	Particulars	Quarter ended 31.12.2022 Unaudited	Nine Months Ended 31.12.2022 Unaudited	Quarter Ended 31.12.2021 Unaudited
1	Total Income (Including Other Income)	18,814	18,930	3,132
2	Profit / (Loss) For The Period (Before Tax and Exceptional Items)	(690)	(6,133)	(3,289)
3	Profit / (Loss) For The Period Before Tax (After Exceptional Items)	2,768	847	(3,289)
4	Share of Profit in Joint Venture and Associates	545	9,527	4,977
5	Profit / (Loss) For The Period Before Tax (After Exceptional Items and after Net Profit of Joint Venture and Associates)	3,273	10,174	1,688
6	Profit / (Loss) For The Period After Tax (After Exceptional Items and after Net Profit of Joint Venture and Associates)	3,410	10,229	2,486
7	Total Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,410	10,229	2,486
8	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	15,461	15,461	15,449
9	Earning Per Share (Face value of Rs. 10/- each) *			
	1. Basic (Rs.)	2.15	6.53	1.62
	2. Diluted (Rs.)	2.14	6.49	1.61

* Basic and Diluted EPS for all periods, are not annualised.

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their meeting held on February 02, 2023. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 have been subjected to limited review by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion.

2. During the quarter and nine months ended December 31, 2022, the Parent Company has received Rs. 7,092.74 Lakhs as a consideration for capital reduction of 17,000 Class C equity shares from Joint Venture Company viz Mahindra Homes Private Limited (MHPL). The transaction was completed on December 28, 2022.

3. A Scheme of Merger by absorption was filed under section 230-232 of the Companies Act, 2013 with National Company Law Tribunal, Chennai bench (NCLT) in December 2021 by the subsidiaries of the Company viz Mahindra Integrated Township Ltd (MITL) and Mahindra Residential Developers Ltd (MRDL) for amalgamating with a joint venture Company Mahindra World City Developers Ltd (MWCDL). The appointed date for the Scheme of Merger is April 01, 2022. NCLT has approved the said Scheme of Merger vide its Order dated December 09, 2022. The order is effective on December 30, 2022 i.e. the date of filing of certified copy of the order with the Registrar of Companies by MITL, MRDL. Pursuant to this, both MITL and MRDL, stand dissolved without winding up.

The Company has been legally advised that the MCA General circular No. 09/2019 dated 21st August, 2019 on Clarification under Section 232(b) of the Companies Act, 2013 is not applicable to the Company as a shareholder and therefore has not been considered while accounting for the above scheme. Consequently, the Company has de-recognised the assets and liabilities of the subsidiaries at their carrying amounts at the effective date of the order i.e. December 30, 2022, and de-recognised the carrying amount of non-controlling interests in the former subsidiaries at the effective date of the order and recognised the fair value of the consideration received as per the Scheme of merger. The resulting difference of Rs. 3,198 lakhs is recognised as an exceptional gain for the quarter and nine months ended December 31, 2022.

4. Key Numbers of Standalone Financial Results:-

Particulars	(Rs. in Lakhs)		
	Quarter Ended 31.12.2022 Unaudited	Nine Months Ended 31.12.2022 Unaudited	Quarter Ended 31.12.2021 Unaudited
Total Income (Including Other Income)	18,550	30,939	1,748
Profit / (Loss) Before Tax	5,675	11,302	(3,152)
Profit / (Loss) After Tax	5,993	11,657	(2,370)

5. The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of financial results are available on the Stock Exchange website www.nseindia.com and www.bseindia.com and on the Company's website www.mahindralifespaces.com.

For and on behalf of the Board

Arvind Subramanian
Managing Director
DIN: 02551935

Place: Mumbai
Dated : 02nd February, 2023

