



**Vineet Laboratories Limited**

Regd. Office: SY. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar Hyderabad.  
CIN- L24304TG2016PLC112888  
Phone: 040-24128833; Email Id: cs@vineetlabs.co.in; Website: vineetlabs.co.in

November 13, 2024

To  
The General Manager  
Department of Corporate Services  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai-400001

**Scrip Code – 543298**

To  
The Manager  
Listing Department  
**National Stock Exchange of India  
Limited**  
Exchange Plaza, 5<sup>th</sup> 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 Wednesday, November 13, 2024 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 November 13, 2024 has :

- Considered and approved Un-audited Standalone Financial Results of the Company for the second quarter and half year ended on 30<sup>th</sup> September, 2024.
- Noted the resignation of Mr. Bhaskara Reddy Karna (DIN: 08961904) from the office of Independent Director w.e.f the conclusion of the Board Meeting.

The letter of resignation (Annexure 1) along with detailed reasons for the resignation is enclosed. In addition, the details that need to be disclosed w.r.t the resignation of Independent Director under Regulation 30 SEBI (LODR) Regulations read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are mentioned in Annexure 2.

The Board Meeting commenced at 06.00 PM and concluded at 08:45 PM.

This is for your information and records.

Regards,

For Vineet Laboratories Limited



Gaddam Venkata Ramana  
Managing Director  
DIN: 00031873

Date: November 13, 2024

To  
The Board of Directors  
Vineet Laboratories Limited  
SY. No. 11/A3, Saheb Nagar, Kurdu Vill,  
Chintal Kunia, Eshwaramma Nilayam,  
L B Nagar Hyderabad.

Dear Sir,

**Sub: Resignation from the position of Independent Director**

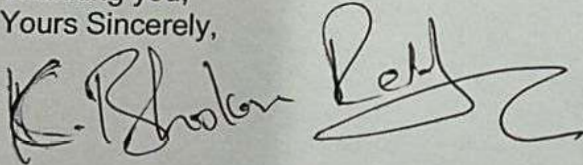
Due to personal commitment, I hereby tender my resignation from the Independent Directorship of the Company. Kindly accept my resignation with immediate effect, from the post of Independent Director of Vineet Laboratories Limited and relieve me from my duties.

I advise the company to clear the statutory dues within the due dates, though the company has been delivering statutory payments after due dates.

Moreover, I hereby declare that I am not a Director or a Member in any other listed Company. Also, there are no other material reasons for my resignation other than those mentioned in this letter.

Kindly acknowledge the receipt of resignation letter and arrange to submit the necessary forms with the office of the Registrar of Company to that effect.

Thanking you,  
Yours Sincerely,



Bhaskara Reddy Karna  
DIN: 08961904



**Vineet Laboratories Limited**

Regd. Office: SY. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar Hyderabad.  
CIN- L24304TG2016PLC112888  
Phone: 040-24128833; Email Id: cs@vineetlabs.co.in; Website: vineetlabs.co.in

**Annexure 2**

**Details of resignation of Mr. Bhaskara Reddy Karna, Independent Director**

S.No	Particulars	Description
1.	Name in Full	Mr. Bhaskara Reddy Karna (DIN: 08961904)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation
3.	Date of Appointment/Resignation	w.e.f conclusion of Board Meeting held on November 13, 2024
4.	Brief Profile (In case of appointment)	Not Applicable
5.	Disclosures of relationships between Directors (In case of appointment of Director)	Not Applicable

We request you to take the same on record.

Thanking You,  
Regards,  
For Vineet Laboratories Limited



Gaddam Venkata Ramana  
Managing Director  
DIN: 00031873



**Independent Auditor's Review Report on Standalone 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**

1. We have reviewed the accompanying statement of unaudited financial results of **VINEET LABORATORIES LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> September 2024 and the year to date results for the period from 01<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been 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', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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.
4. 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.



Our conclusion is not modified in respect of the above matters.

**For NSVR & Associates LLP**

Chartered Accountants

FRN: 008801S/S200060

*V. G. dhaw. N*

**V Gangadhara Rao N**

Partner

Membership No: 219486

UDIN: **24219486BKFBEV9330**



Place: Hyderabad

Date: 13-11-2024

VINEET LABORATORIES LIMITED

CIN:L24304TG2016PLC112888

S.Y. No. 11/A3, Eshwaramma Nilayam, Sahab Nagar, Kurdu Vill, Chintal Kunta, LB Nagar, Hyderabad, Telangana-500074, India.

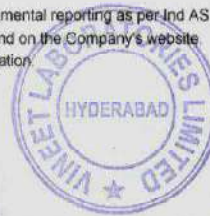
Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024

(Amount in Indian rupees lakhs, except share data and where otherwise stated)

S No	Particulars	Quarter ended			Half year ended		Year ended
		Quarter ended 30 September 2024	Quarter ended 30 June 2024	Quarter ended 30 September 2023	Half year ended 30 September 2024	Half year ended 30 September 2023	Year ended 31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	a) Net Sales/income from operations	1,895.78	2,386.18	4,337.27	4,281.93	8,089.67	15,059.13
II	b) Other income	20.02	37.26	1.44	57.28	3.99	46.32
III	<b>Total Income (I + II)</b>	<b>1,915.78</b>	<b>2,423.42</b>	<b>4,338.71</b>	<b>4,339.20</b>	<b>8,093.56</b>	<b>15,105.44</b>
VI	<b>Expenses</b>						
	a) Cost of material consumed	1,625.46	1,873.87	3,174.85	3,299.34	6,205.16	13,170.41
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade(increase)/decrease	(281.50)	222.10	(131.37)	(59.40)	(83.14)	(1,778.50)
	c) Employee benefits expense	129.43	147.82	139.65	277.25	279.89	636.47
	d) Finance costs	98.98	113.65	102.46	212.63	198.34	478.10
	e) Depreciation and amortisation expenses	61.65	60.88	61.20	122.51	122.06	251.90
	f) Other expenses	453.04	421.88	737.49	874.92	1,245.04	2,308.72
	<b>Total expenses</b>	<b>2,087.05</b>	<b>2,640.18</b>	<b>4,084.27</b>	<b>4,727.24</b>	<b>7,967.34</b>	<b>15,069.11</b>
V	<b>Profit/(loss) before exceptional items and tax (III - IV)</b>	<b>(171.27)</b>	<b>(216.76)</b>	<b>254.44</b>	<b>(388.04)</b>	<b>126.22</b>	<b>36.34</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(loss) before Tax (V - VI)</b>	<b>(171.27)</b>	<b>(216.76)</b>	<b>254.44</b>	<b>(388.04)</b>	<b>126.22</b>	<b>36.34</b>
VIII	<b>Tax expense :</b>						
	a. Current tax	-	-	10.48	-	10.48	12.23
	b. Taxes in respect of prior periods	-	-	-	-	-	(18.71)
	c. Deferred tax	11.57	(3.70)	2.06	7.88	(1.17)	(59.89)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(182.84)</b>	<b>(213.07)</b>	<b>241.90</b>	<b>(395.91)</b>	<b>116.91</b>	<b>83.99</b>
X	<b>Other comprehensive income(OCI)</b>						
	A.						
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	B.						
	(i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	1.85
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.47)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.38</b>
XI	<b>Total comprehensive income for the Period (IX+X)</b>	<b>(182.84)</b>	<b>(213.07)</b>	<b>241.90</b>	<b>-395.91</b>	<b>116.91</b>	<b>85.37</b>
XII	<b>Paid-up Equity Share capital (Face Value of Rs. 10/- per share)</b>	<b>921.90</b>	<b>921.90</b>	<b>921.90</b>	<b>921.90</b>	<b>921.90</b>	<b>921.90</b>
XIII	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,550.53</b>
XIV	<b>Earnings per equity share (of Rs. 10/- each) (not annualised for the quarters)</b>						
	(i) Basic	(1.98)	(2.31)	2.62	(4.29)	1.27	0.91
	(ii) Diluted.	(1.98)	(2.31)	2.62	(4.29)	1.27	0.91

Notes

- 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.
- 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 13 November 2024.
- 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.
- 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.
- The results for the quarter and half year ended 30 September 2024 are also available on website of BSE Limited, NSE Limited and on the Company's website.
- Figures for the previous periods have been rearranged/ reclassified wherever necessary to conform to the current period presentation.



For and on Behalf of Board of Directors  
VINEET LABORATORIES LIMITED

G.Venkata Ramana  
Managing Director  
DIN:00031873

Date: 13-11-2024  
Place: Hyderabad.

Vineet Laboratories Limited  
**Balance sheet for the Half year ended 30 september 2024**  
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

	Notes	As at	
		30 Sep 2024	31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	2,634.53	2,691.53
(b) Financial assets			
(i) Investments	4	23.12	18.16
(ii) Other financial assets	5	141.85	141.95
(c) Other non-current assets	6	15.49	16.74
		<b>2,814.99</b>	<b>2,868.38</b>
<b>Current assets</b>			
(a) Inventories	7	5,100.27	4,939.37
(b) Financial assets			
(i) Trade receivables	8	2,264.90	3,160.39
(ii) Cash and cash equivalents	9	10.09	22.78
(iii) Bank balances other than (ii) above	10	21.23	21.23
(iv) Other financial assets	5	2.70	5.86
(c) Other current assets	6	438.97	669.19
		<b>7,838.15</b>	<b>8,818.81</b>
		<b>10,653.15</b>	<b>11,687.20</b>
<b>Total assets</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	11	921.90	921.90
(b) Other equity	12	2,154.62	2,550.53
		<b>3,076.52</b>	<b>3,472.43</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13	477.96	388.57
(b) Provisions	14	127.08	80.62
(c) Deferred tax liabilities (Net)	15	153.81	145.94
		<b>758.85</b>	<b>615.13</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13	3,579.33	4,041.39
(ii) Trade payables	16		
- total outstanding dues of micro and small enterprises;		1,514.85	1,450.47
- total outstanding dues of creditors other than micro and small enterprises		1,444.96	1,775.30
(iii) Other financial liabilities	17	17.67	40.81
(b) Other current liabilities	18	248.73	232.97
(c) Provisions	14	-	46.46
(d) Current tax liabilities (net)	19	12.23	12.23
		<b>6,817.77</b>	<b>7,599.63</b>
		<b>10,653.15</b>	<b>11,687.20</b>
<b>Total equity and liabilities</b>			

The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board of Directors of  
**Vineet Laboratories Limited**

  
**G. Venkata Ramana**  
 Managing Director  
 DIN: 00031873



Vineet Laboratories Limited

Statement of Profit and Loss for the Period ended 30 September 2024

(All amounts are in INR Lakhs except share data or unless otherwise stated)

	Notes	For the period ended	
		30 Sep 2024	31 March 2024
<b>Income</b>			
Revenue from operations	20	4,281.93	15,059.13
Other income	21	57.28	40.32
<b>Total income</b>		<b>4,339.20</b>	<b>15,105.44</b>
<b>Expenses</b>			
Cost of material consumed	22	3,299.34	13,170.41
Changes in inventories of stock-in-trade	23	(59.40)	(1,778.50)
Employee benefits expense	24	277.25	638.47
Finance costs	25	212.63	478.10
Depreciation and amortisation expense	26	122.51	251.90
Other expenses	27	874.92	2,308.72
<b>Total expenses</b>		<b>4,727.24</b>	<b>15,069.11</b>
<b>Profit Before Tax</b>		<b>(388.04)</b>	<b>36.34</b>
<b>Tax expenses</b>	23		
Current tax expense		-	12.23
Deferred tax expense		7.88	(59.89)
Taxes in respect of prior periods		-	(18.71)
<b>Total tax expenses</b>		<b>7.88</b>	<b>(66.37)</b>
<b>Profit for the year</b>		<b>(395.91)</b>	<b>102.71</b>
<b>Other Comprehensive Income ('OCI')</b>			
(i) Items that will not be reclassified subsequently to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans		-	1.85
- Income tax effect on the above		-	(0.47)
(ii) Items that will be reclassified subsequently to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>1.38</b>
<b>Total comprehensive income for the year</b>		<b>(395.91)</b>	<b>104.09</b>
<b>Earnings per equity share (EPES)</b>			
Basic and Diluted EPES (in absolute ₹ terms)	24	(4.29)	1.11
Nominal value per equity share (in absolute ₹ terms)		10.00	10.00

The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board of Directors of  
Vineet Laboratories Limited

  
G. Venkata Ramana  
Managing Director  
DIN: 00031873





Vineet Laboratories Limited

Cash Flow Statement for the Period ended 30 Sep 2024

(All amounts are in INR Lakhs except share data or unless otherwise stated)

For the period ended

	30 Sep 2024	31 March 2024
<b>Cash flows from operating activities</b>		
Profit before tax	(388.04)	36.34
<b>Adjustments:</b>		
Finance costs	212.63	251.90
Interest income	(57.28)	(46.32)
Change in fair value of financial assets at FVTPL	(4.96)	(4.81)
Depreciation and amortisation expenses	122.51	(3.54)
Foreign exchange (gain)/loss, net	(9.83)	(0.68)
<b>Operating profit before working capital changes</b>	<b>(124.95)</b>	<b>232.89</b>
<b>Movements in working capital:</b>		
Trade receivables	895.49	355.92
Inventories	(160.90)	(321.99)
Other current assets	230.22	(154.20)
Other non current assets	1.25	13.87
Other financial assets	3.27	(14.77)
Trade payables	(256.14)	(262.99)
Provisions	(0.00)	19.45
Other liabilities	15.76	(999.76)
Other financial liabilities	(23.14)	14.12
<b>Cash flows generated from operating activities</b>	<b>580.85</b>	<b>(1,117.46)</b>
Income-taxes paid	(0.00)	(25.28)
<b>Net cash flows generated from operating activities</b>	<b>580.85</b>	<b>(1,142.74)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(65.51)	(23.43)
Investments	-	-
Interest received	57.28	46.32
Movement in other bank balances	0.00	10.37
<b>Net cash used in investing activities</b>	<b>(8.23)</b>	<b>33.26</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	518.80	518.80
Repayment of long-term borrowings	(561.41)	(587.33)
Proceeds from short-term borrowings	(330.06)	1,389.61
Dividends paid	-	-
Interest paid	(212.63)	(251.90)
<b>Net cash used in financing activities</b>	<b>(585.30)</b>	<b>1,069.18</b>
<b>Net change in cash and cash equivalents</b>	<b>(12.67)</b>	<b>(40.30)</b>
Cash and cash equivalents at the beginning of the year	22.77	63.07
<b>Cash and cash equivalents at the end of the year</b>	<b>10.09</b>	<b>22.77</b>
	<b>As at</b>	
	<b>30 Sep 2024</b>	<b>31 March 2024</b>
<b>Cash and cash equivalents includes:</b>		
Cash on hand	0.32	9.98
Balances with banks in current accounts	9.78	12.80
<b>Cash and cash equivalents at end of the year</b>	<b>10.09</b>	<b>22.78</b>

The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board of Directors of  
Vineet Laboratories Limited



G. Venkata Ramana  
Managing Director  
DIN: 00031873

