



Zeal & Innovation in Medicine

Ref No. : ZLL/BM/

Date : 06.02.2019

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. 25.01.2019 and 01.02.2019

This is to inform you that the Board of Directors at its meeting held on the 06th February, 2019 has inter-alia considered and approved the following:

- Unaudited standalone and consolidated financial results of the company for the quarter ended 31st December, 2018. Copy of the unaudited quarterly financial results along with Limited Review Report issued by the Statutory Auditor of the Company is enclosed.
- Raising funds by Issue of appropriate Listed/Unlisted, Secured/Unsecured, Redeemable Non-convertible Debentures on private placement basis or Term Loan as the case maybe upto an amount of Rs. 50.00 Crore subject to approval of shareholders, stock exchange and any other regulatory authority.

The Board Meeting commenced at 1:00 p.m. and concluded at 4.30 p.m.

Please take the same on record.

Thanking you,

Yours faithfully,
For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer



ZIM LABORATORIES LIMITED

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

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Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated 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

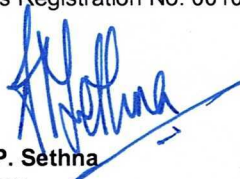
To the Board of Directors of Zim Laboratories Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of **Zim Laboratories Limited** (the 'Company') and its foreign subsidiary (Zim Laboratories FZE, UAE) (the Company and its subsidiary together referred to as the 'Group'), for the quarter ended 31 December 2018 and the consolidated year to date results for the period 1 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, 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, 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's Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

Place: Nagpur

Date: 06 February 2019

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



Lead & Innovation in Medicine

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 2018

(₹ in lakhs, unless otherwise stated)


Sr.No.	Particulars	Quarter ended			Period ended		Year ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
1	Income						
	a) Revenue from operations (refer note 5)	9,805.33	7,167.45	7,508.87	24,078.19	20,276.24	27,426.52
	b) Other income	72.06	19.37	25.99	125.39	184.40	342.24
	Total income	9,877.39	7,186.82	7,534.86	24,203.58	20,460.64	27,768.76
2	Expenses						
	a) Cost of materials consumed	4,103.62	2,962.86	3,578.95	10,181.16	9,079.83	12,400.42
	b) Purchases of stock-in-trade	385.48	370.07	388.90	1,191.39	1,541.86	1,778.64
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	228.34	(383.97)	(185.77)	(166.33)	(456.22)	(90.10)
	d) Excise duty (refer note 5)	-	-	-	-	146.54	146.54
	e) Employee benefits	1,280.78	1,185.14	1,019.61	3,628.86	2,936.79	4,080.35
	f) Finance costs	251.29	296.64	150.97	810.90	640.57	934.39
	g) Depreciation and amortisation	275.74	284.59	251.70	819.05	717.62	978.95
	h) Other expenses	2,545.38	2,000.37	1,614.25	6,065.07	4,459.48	5,632.30
	Total expenses	9,070.63	6,715.70	6,818.61	22,530.10	19,066.47	25,861.49
3	Profit before exceptional item and tax (1-2)	806.76	471.12	716.25	1,673.48	1,394.17	1,907.27
4	Exceptional Items (gain) (refer note 6)	-	-	-	-	-	586.30
5	Profit before tax (3+4)	806.76	471.12	716.25	1,673.48	1,394.17	2,493.57
6	Tax expense / (credit)						
	Current Tax	168.57	94.06	153.67	322.99	289.74	-
	Tax (deferred) adjustment pertaining to earlier years	12.48	-	(125.62)	12.48	(125.62)	(125.62)
	Deferred Tax	36.63	41.66	59.10	34.09	98.21	708.20
	Total tax expense / (credit)	217.68	135.72	87.15	369.56	262.33	582.58
7	Profit after tax (5-6)	589.08	335.40	629.10	1,303.92	1,131.84	1,910.99
8	Other comprehensive income - profit/(loss)						
(i)	a) Items that will not be reclassified to profit or loss	(4.73)	(4.73)	(8.15)	(14.19)	(24.44)	(18.92)
	b) Tax expense/(credit) on the items that will not be reclassified to profit or loss	1.65	1.65	2.82	4.95	8.46	6.55
(ii)	a) Items that will be reclassified to profit or loss	(21.36)	26.84	(0.13)	5.94	(0.03)	(1.75)
	b) Tax expense/(credit) on the items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other comprehensive income (net of tax) - profit/(loss)	(24.44)	23.76	(5.46)	(3.30)	(16.01)	(14.12)
9	Total comprehensive income (7+8)	564.64	359.16	623.64	1,300.62	1,115.83	1,896.87
10	Paid-up equity share capital (face value of ₹ 10/- each)	1,611.94	805.97	805.97	1,611.94	805.97	805.97
11	Earnings per share (face value of ₹ 10/- each) (not annualised) (in ₹) (refer note 7)						
	Basic	3.65	2.08	3.91	8.09	7.03	11.86
	Diluted	3.63	2.07	3.88	8.03	6.98	11.79



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 06 February 2019. There are no qualifications in the limited review report issued for the quarter and nine months ended 31 December 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time, prescribed under Section 133 of the Companies Act, 2013.
- 3) Pursuant to the communication with the BSE, the Company has completed the procedures required for listing of its equity shares on BSE. Accordingly, the shares of the Company have been listed effective 8 June 2018.
- 4) The Company is principally engaged in a single business segment which is "pharmaceuticals".
- 5) Excise duty on sales was included under Revenue from operations and disclosed separately under expenses upto all reporting periods ended 30 June 2017. Post implementation of Goods and Service tax (GST) with effect from 01 July 2017, revenue from operations is reported net of GST and hence to that extent results are not comparable.
- 6) Exceptional item (gain) represents write back of provision made against doubtful debts and doubtful advances.
- 7) During the current quarter, the Company allotted 8,059,753 equity shares in the ratio of 1:1 as fully paid up bonus shares by capitalisation of securities premium by Rs. 805.97 Lakhs, pursuant to an ordinary resolution passed after taking the consent of shareholders. Earnings per share and dividend per share of previous periods have been adjusted for bonus shares issued in current period.

Place: Nagpur
Date: 06 February 2019


Anwar S. Daud
Managing Director



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone 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

To the Board of Directors of Zim Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of **Zim Laboratories Limited** (the 'Company') for the quarter ended 31 December 2018 and the year to date results for the period 1 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies 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, 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's Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

Place: Nagpur

Date: 06 February 2019

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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CIN:L99999MH1984PLC032172, Website: www.zimlab.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2018

(₹ in lakhs, unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Period ended		Year ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
1	Income						
	a) Revenue from operations (refer note 5)	9,704.52	7,113.86	7,505.90	23,809.48	20,273.27	27,336.38
	b) Other income	72.06	19.37	25.99	125.39	184.40	342.24
	Total income	9,776.58	7,133.23	7,531.89	23,934.87	20,457.67	27,678.62
2	Expenses						
	a) Cost of materials consumed	4,103.62	2,962.86	3,578.95	10,181.16	9,079.83	12,400.42
	b) Purchases of stock-in-trade	385.48	370.07	388.90	1,191.39	1,541.86	1,778.64
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	228.34	(383.97)	(185.77)	(166.33)	(456.22)	(90.10)
	d) Excise duty (refer note 5)	-	-	-	-	146.54	146.54
	e) Employee benefits	1,276.36	1,183.00	1,019.61	3,622.30	2,936.79	4,080.35
	f) Finance costs	251.29	296.64	150.97	810.90	640.57	934.39
	g) Depreciation and amortisation	275.74	284.59	251.70	819.05	717.62	978.95
	h) Other expenses	2,472.68	1,979.58	1,612.48	5,968.07	4,454.18	5,624.37
	Total expenses	8,993.51	6,692.77	6,816.84	22,426.54	19,061.17	25,853.56
3	Profit before exceptional item and tax (1-2)	783.07	440.46	715.05	1,508.33	1,396.50	1,825.06
4	Exceptional Items (gain) (refer note 6)	-	-	-	-	-	586.30
5	Profit before tax (3+4)	783.07	440.46	715.05	1,508.33	1,396.50	2,411.36
6	Tax expense/ (credit)						
	Current Tax	168.57	94.06	28.05	322.99	164.12	-
	Tax (deferred) adjustment pertaining to earlier years	12.48	-	-	12.48	-	(125.62)
	Deferred Tax	36.63	41.66	59.10	34.09	98.21	708.20
	Total tax expense / (credit)	217.68	135.72	87.15	369.56	262.33	582.58
7	Profit after tax (5-6)	565.39	304.74	627.90	1,138.77	1,134.17	1,828.78
8	Other comprehensive income - profit/(loss)						
	a) Items that will not be reclassified to profit or loss	(4.73)	(4.73)	(8.15)	(14.19)	(24.44)	(18.92)
	b) Tax expense/(credit) on the items that will not be reclassified to profit or loss	1.65	1.65	2.82	4.95	8.46	6.55
	Total Other comprehensive income (net of tax) - profit/(loss)	(3.08)	(3.08)	(5.33)	(9.24)	(15.98)	(12.37)
9	Total comprehensive income (7+8)	562.31	301.66	622.57	1,129.53	1,118.19	1,816.41
10	Paid-up equity share capital (face value of ₹ 10/- each)	1,611.94	805.97	805.97	1,611.94	805.97	805.97
11	Earnings per share (face value of ₹ 10/- each) (not annualised) (in ₹) (refer note 7)						
	Basic	3.51	1.89	3.90	7.06	7.04	11.35
	Diluted	3.48	1.88	3.87	7.02	6.99	11.28




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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 06 February 2019. There are no qualifications in the limited review report issued for the quarter and nine months ended 31 December 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time, prescribed under Section 133 of the Companies Act, 2013.
- 3) Pursuant to the communication with the BSE, the Company has completed the procedures required for listing of its equity shares on BSE. Accordingly, the shares of the Company have been listed effective 8 June 2018.
- 4) The Company is principally engaged in a single business segment which is "pharmaceuticals".
- 5) Excise duty on sales was included under Revenue from operations and disclosed separately under expenses upto all reporting periods ended 30 June 2017. Post implementation of Goods and Service tax (GST) with effect from 01 July 2017, revenue from operations is reported net of GST and hence to that extent results are not comparable.
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Place: Nagpur
Date: 06 February 2019




Anwar S. Daud
Managing Director