

**AUDITED FINANCIAL RESULTS**  
for the period ended 31st March 2013



PARTICULARS	₹ in Lakhs				
	Quarter ended		Year ended		
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Unaudited				
<b>PART - I</b>					
<b>1. Income from Operations</b>					
(a) Net Sales / Income from Operations	2853.00	2653.84	2240.72	10910.28	8734.48
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>2853.00</b>	<b>2653.84</b>	<b>2240.72</b>	<b>10910.28</b>	<b>8734.48</b>
<b>2. Expenses</b>					
a) Cost of materials consumed	549.75	522.43	592.92	2091.94	2211.40
b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	-94.98	119.89	164.99	354.46	408.92
d) Employee benefit expense	614.59	608.20	576.50	2415.66	2472.77
e) Depreciation and amortization expense	380.08	336.64	401.82	1499.64	1586.04
f) Other expenses	1228.17	905.45	1240.24	3978.16	3541.42
<b>Total expenses</b>	<b>2677.61</b>	<b>2492.61</b>	<b>2976.47</b>	<b>10339.86</b>	<b>10220.55</b>
3. Profit/ (loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	175.39	161.23	-735.75	570.42	-1486.07
4. Other Income	51.66	37.99	226.90	132.58	294.65
5. Profit/(loss) from ordinary activities before finance costs and exceptions items (3 - 4)	227.05	199.22	-508.85	703.00	-1191.42
6. Finance costs	37.23	52.78	192.04	265.53	406.67
7. Profit/(loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	189.82	146.44	-700.89	437.47	-1598.09
8. Exceptional items	0.00	0.00	0.00	0.00	0.00
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	189.82	146.44	-700.89	437.47	-1598.09
10. Tax expense (Incl. Deferred tax)	28.65	22.91	-24.39	16.13	-60.46
11. Net Profit/(loss) from ordinary activities after tax (9-10)	161.17	123.53	-676.50	421.34	-1537.63
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00
13. Net profit(+) / Loss(-) for the period (11-12)	161.17	123.53	-676.50	421.34	-1537.63
14. Paid-up equity share capital	442.16	442.16	442.16	442.16	442.16
Face value of the share	₹ 2/-	₹ 2/-	₹ 2/-	₹ 2/-	₹ 2/-
15. Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year				10789.98	10522.81
16. (i) Earning per share (before extraordinary items) of Rs.2/- each Basic and diluted (not annualised)	₹ 0.74/-	₹ 0.56/-	₹ -3.06/-	₹ 1.90/-	₹ -6.96/-
(ii) Earning per share (after extraordinary items) of Rs.2/- each Basic and diluted (not annualised)	₹ 0.74/-	₹ 0.56/-	₹ -3.06/-	₹ 1.90/-	₹ -6.96/-
<b>PART - II</b>					
<b>A) Particulars of shareholding</b>					
<b>1) Public shareholding</b>					
- Number of shares	13942800	13951256	13961424	13942800	13961424
- Percentage of shareholding	63.07	63.11	63.15	63.07	63.15
<b>2) Promoters and promoter group shareholding</b>					
<b>a) Pledged / Encumbered</b>					
- No. of shares	---	---	---	---	---
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	---	---	---
- Percentage of shares (as a % of the total share capital of the company)	---	---	---	---	---
<b>b) non-encumbered</b>					
- No. of shares	8165010	8156554	8146386	8165010	8146386
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	36.93	36.89	36.85	36.93	36.85

**Notes :**

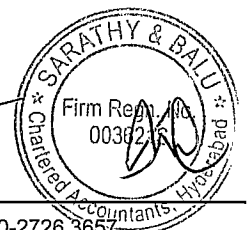
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 27, 2013 and were audited by the Statutory Auditors.
- The board has recommended a dividend of Rs.0.60 per equity share of Rs.2/- each.
- The business of the company falls under a single segment i.e, "Contract Research & Testing" for the purpose of Accounting standard -17 referred to in Section 211(3C) of the Companies Act, 1956.
- Investors compliants : Pending at the beginning of the quarter : Nil; Received during the quarter : Nil; Disposed of during the quarter : Nil Remaining unresolved at the end of the quarter : Nil
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the current financial year. Figures for the prior / periods have been regrouped wherever considered necessary.
- Statement of assets and liabilities as at 31.03.2013 and 31.03.2012

**VIMTA LABS LIMITED**

**Regd. Office :** 142, IDA Phase II, Cherlapally, Hyderabad - 500 051, India. ☎ : 91-40-2726 4141, 2726 4444, Fax : 91-40-2726 3657

**Life Sciences Facility :** 5, Alexandria Knowledge Park, Genome Valley, Hyderabad-500 078, India. ☎ : 91-40-67404040

E-mail : vimtahq@vimta.com URL : www.vimta.com



(₹ in Lakhs)

Particulars	As at 31.03.2013	As at 31.03.2012
	(Audited)	
<b>A. EQUITY AND LIABILITIES</b>		
1.Shareholders' funds		
(a) Share capital	442.16	442.16
(b) Reserves and Surplus	10789.98	10522.81
<b>Sub-total - shareholders funds</b>	<b>11232.14</b>	<b>10964.97</b>
2.Non-current liabilities		
(a) Deferred tax liabilities (net)	59.18	134.32
(b) Other long-term liabilities	60.00	60.00
<b>Sub-total - Non-current liabilities</b>	<b>119.18</b>	<b>194.32</b>
3.Current liabilities		
(a) Short-term borrowings	1163.21	1880.72
(b) Trade payables	985.23	1386.41
(c) Other current liabilities	653.06	1068.32
(d) Short-term provisions	307.75	147.66
<b>Sub-total - Current liabilities</b>	<b>3109.25</b>	<b>4483.11</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14460.57</b>	<b>15642.40</b>
<b>B. ASSETS</b>		
1.Non-current assets		
(a) Fixed assets	9368.72	10518.55
(b) Long-term loans and advances	1037.65	981.12
<b>Sub-total - Non current assets</b>	<b>10406.37</b>	<b>11499.67</b>
2.Current Assets		
(a) Inventories	1107.95	1321.08
(b) Trade receivables	2587.58	2557.81
© Cash and cash equivalents	184.78	120.93
(d) Short-term loans and advances	173.89	142.91
<b>Sub-total - Current assets</b>	<b>4054.20</b>	<b>4142.73</b>
<b>TOTAL</b>	<b>14460.57</b>	<b>15642.40</b>

Per our Report of even date attached

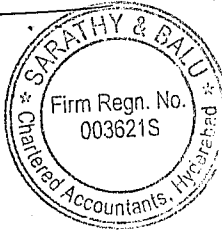
For Sarathy &amp; Balu

Chartered Accountants

(Firm Regn. No.003621S)

Venkateswarlu  
Partner  
ICAI Ms.No.022481

Place : Hyderabad  
Date : 27.04.2013



For Vimta Labs Limited

Dr.S P Vasireddi  
Chairman & Managing Director

Place : Hyderabad  
Date : 27.04.2013

***Independent Auditor's Report***

To the Members of  
**VIMTA LABS LIMITED**

***Report on the Financial Statements:***

We have audited the accompanying financial statements of **VIMTA LABS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

***Management's Responsibility for the Financial Statements:***

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility:***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion:**

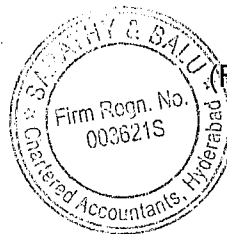
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

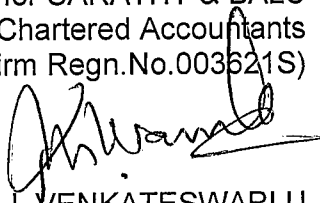
**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place: Hyderabad  
Date: 27.04.2013



for SARATHY & BALU  
Chartered Accountants  
(Firm Regn.No.003621S)

  
J. VENKATESWARLU  
Partner  
ICAI Ms. No.022481

**Annexure to Audit Report dated 27/04/2013**  
*[Statement on the matters specified in Paragraph 4 & 5 of  
the Companies (Auditor's Report) Order, 2003]*

- i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals as per a regular programme of verification which, in our opinion, is reasonable, having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and in our opinion, the company has not disposed off substantial part of its fixed assets during the year affecting the going concern status of the company.
- ii) (a) According to the information and explanations given to us, the inventory has been physically verified during the year by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) According to the information and explanations given to us and in our opinion, the Company has maintained proper records of its inventory and no material discrepancies were noticed on physical verification of inventory as compared to the book stocks.
- iii) The company has neither granted to nor accepted any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Hence, sub-clauses (b), (c), (d), (f) and (g) of clause (iii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.



Contd...2.

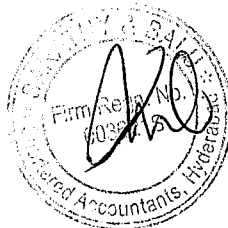
- 2 -

- v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained U/s.301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made during the year by the Company in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rs.5,00,000/- in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) According to the information and explanations given to us, the Company has not accepted any deposits from public. Hence, provisions of Clause (vi) of CARO'03 are not applicable to the Company.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- viii) According to the information and explanations furnished to us, the Central Government has not prescribed maintenance of cost records U/s.209(1)(d) of the Companies Act, 1956 to this company.
- ix) According to the information and explanations furnished to us and as per the records of the Company we report that:
- (a) The Company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excise-duty and other statutory dues as applicable to it with the appropriate authorities. As the effective date for charging Cess U/s 441A of the Companies Act, 1956 has not been notified, depositing of the same by the company is not applicable.

*Few cases of delays noticed in depositing the income tax deducted at source (TDS) and service tax were not serious and were made good before the end of the accounting period covered under audit.*

There are no undisputed arrears of statutory dues as at 31-3-2013 which are outstanding for a period of more than six months from the date they became payable.

- (b) i) There are no dues of Income tax, sales tax, customs duty, wealth-tax, excise duty and Cess which have not been deposited on account of any dispute.



Contd...3.

- 3 -

ii) *Dues of Service tax demands which have not been deposited on account of dispute are as under:*

<b>Name of the Statute</b>	<b>Nature of the dues</b>	<b>Amount of demand (Rs.)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute finding</b>	<b>Amount deposited (Rs.)</b>
Finance Act, 1994 (Service tax Provisions)	Service tax Penalty	13,89,23,269 13,89,23,269	2005-06 to 2009-10	CESTAT, Bangalore	2,00,00,000
	Service tax Penalty	3,01,67,620 3,01,67,620			

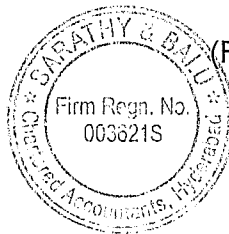
- x) The Company has no accumulated losses as at the end of the financial year under audit and it has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- xi) As per the information and explanations furnished to us and based on the books of account audited by us, we report that:
- a) *The company has defaulted in repayment of few of the loans / installments to banks availed under Packing Credit in Foreign Currency (PCFC) and Buyers Credit facility and the delays were ranging between 1 day to 23 days and the amounts involved were ranging from a minimum of Rs.1,72,347/- to a maximum of Rs.41,72,092/-. However, all the defaults have been made good during the year under audit and there were no arrears as at the Balance sheet date.*
- b) The company has not issued any debentures during the period covered under audit.
- xii) Based on our examination of documents and records and as per the information and explanations given to us, we are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) Based on our audit procedures and as per the information and explanations given to us, we are of the opinion that the Company is not a Chit Fund, Nidhi / Mutual Benefit Fund / Society. Therefore, provisions of clause (xiii) of paragraph 4 of CARO'03 are not applicable to this company.
- xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that the Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, provisions of clause (xiv) of paragraph 4 of CARO'03 are not applicable to this company.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.



Contd...4.,

- xvi) According to the information and explanations given to us and based on our audit procedures performed, we are of the opinion that the company has not availed any term loans during the year under audit.
- xvii) According to the information and explanations given to us and on an over all examination of the balance sheet of the company, we are of the opinion that no funds raised on short term basis have been used for long term investment.
- xviii) According to the information and explanations furnished to us and based on the examination of the records, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) According to the information and explanations furnished to us and based on the records verified by us, during the period covered by our audit report, the Company has not issued any debentures and hence creation of security or charge for the same does not arise.
- xx) According to the information and explanations furnished to us and based on our audit procedures performed, during the period covered under audit, the Company has not raised any money through public issues and hence disclosure by the Management on the end usage of money raised through public issues and our comments on the same is not applicable to this company.
- xxi) Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the Management of the Company, we report that no fraud on or by the Company has been noticed or reported during the period covered by our audit.

Place: Hyderabad  
Date : 27/04/2013



for SARATHY & BALU  
Chartered Accountants  
(Firm Regn. No. 003621S)

A handwritten signature in black ink, appearing to read "Venkateswarlu".

**VENKATESWARLU**  
Partner  
ICAI Ms. No.022481