

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
ZIM LABORATORIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ZIM LABORATORIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of the following entities:

<b>Name of the Company</b>	<b>Relationship</b>
ZIM Laboratories FZE, Sharjah	Subsidiary Company
ZIM Health Technologies Limited, India	Subsidiary Company
SIA ZIM Laboratories Limited, Latvia	Subsidiary Company
ZIM Thinorals Private Limited, India	Subsidiary Company
ZIMTAS PTY Limited, Australia	Subsidiary Company
ZIM Laboratories Middle East DMCC, Dubai	Step-Down Subsidiary
ZIM Scientific Office LLC, Dubai	Step-Down Subsidiary

5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

**Deloitte  
Haskins & Sells LLP**

6. The consolidated financial results of the Company for the quarter and year ended March 31, 2025 and the quarter ended June 30, 2024 included in the Statement, were reviewed/audited by another auditor who expressed an unmodified conclusion/opinion on those statements on May 20, 2025 for the quarter and year ended March 31, 2025 and August 3, 2024 for the quarter ended June 30, 2024.

Our conclusion on the statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

Viral  
Rajnikant  
Shah

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**Viral R. Shah**

Partner

Membership No. 117654  
UDIN:25117654BMLLNI8764

Place: Nagpur  
Date: August 7, 2025



**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 ENDED 30 JUNE 2025**

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Unaudited) Refer Note 3 & 4	(Unaudited) Refer Note 4	(Audited) Refer Note 4
1	<b>Income</b>				
	a) Revenue from operations	7,175.61	10,873.30	8,182.44	37,903.10
	b) Other income	147.63	170.98	99.89	578.41
	<b>Total income</b>	<b>7,323.24</b>	<b>11,044.28</b>	<b>8,282.33</b>	<b>38,481.51</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	2,761.73	4,860.09	3,100.93	15,500.40
	b) Purchases of stock-in-trade	159.30	329.59	265.74	1,157.82
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	79.86	(364.14)	256.40	126.65
	d) Employee benefits	1,461.27	1,632.46	1,450.92	6,075.98
	e) Finance costs	330.35	290.92	285.85	1,138.82
	f) Depreciation and amortisation	486.35	528.90	494.28	2,011.34
	g) Other expenses	2,287.58	2,955.62	2,304.77	10,669.56
	<b>Total expenses</b>	<b>7,566.44</b>	<b>10,233.44</b>	<b>8,158.89</b>	<b>36,680.57</b>
3	<b>Profit /(loss) before tax (1-2)</b>	<b>(243.20)</b>	<b>810.84</b>	<b>123.44</b>	<b>1,800.94</b>
4	<b>Tax expense</b>				
	Current Tax	8.72	340.33	27.62	467.41
	Deferred Tax	(64.43)	(17.94)	5.99	117.03
	<b>Total tax expense</b>	<b>(55.71)</b>	<b>322.39</b>	<b>33.61</b>	<b>584.44</b>
5	<b>Profit /(loss) after tax (3-4)</b>	<b>(187.49)</b>	<b>488.45</b>	<b>89.83</b>	<b>1,216.50</b>
6	<b>Other comprehensive income - profit/(loss)</b>				
	a) Items that will not be reclassified to profit or loss	(18.99)	(35.54)	(13.47)	(75.95)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	5.53	10.35	3.92	22.11
	c) Items that may be reclassified to profit or loss	55.35	(14.05)	2.50	51.09
	d) Tax (expense)/credit on the items that will be reclassified to profit or loss	-	-	-	-
	<b>Other comprehensive income (net of tax) - profit/(loss)</b>	<b>41.89</b>	<b>(39.24)</b>	<b>(7.05)</b>	<b>(2.75)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>(145.60)</b>	<b>449.21</b>	<b>82.78</b>	<b>1,213.75</b>
8	<b>Net Profit after tax attributable to</b>				
	Owners	(187.49)	488.47	89.83	1,216.52
	Non-controlling interest	-	(0.02)	(0.00)	(0.02)
9	<b>Other comprehensive Income attributable to</b>				
	Owners	41.89	(39.24)	(7.05)	(2.75)
	Non-controlling interest	-	-	(0.00)	-
10	<b>Total Comprehensive Income attributable to</b>				
	Owners	(145.60)	449.23	82.78	1,213.77
	Non-controlling interest	-	(0.02)	(0.00)	(0.02)
11	Paid-up equity share capital (face value of Rs. 10/- each)	4,872.58	4,872.58	4,872.58	4,872.58
12	Other equity (revaluation reserve : Rs. Nil)				20,351.17
13	Earnings per share (face value of Rs. 10/- each) (not annualised for the quarters) ( Rs. )				
	Basic	(0.38)	1.01	0.18	2.50
	Diluted	(0.38)	1.01	0.18	2.50



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ZIM LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ZIM LABORATORIES LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
5. The standalone financial results of the Company for the quarter and year ended March 31, 2025 and the quarter ended June 30, 2024 included in the Statement, were reviewed/ audited by another auditor who expressed an unmodified conclusion/opinion on those statements on May 20, 2025 for the quarter and year ended March 31, 2025 and August 3, 2024 for the quarter ended June 30, 2024.

Our conclusion on the statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

Viral  
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**Viral R. Shah**  
Partner  
Membership No. 117654  
UDIN:25117654BMLLNH6096

Place: Nagpur  
Date: August 7, 2025



**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 ENDED 30 JUNE 2025**

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Unaudited) Refer Note 3 & 4	(Unaudited) Refer Note 4	(Audited) Refer Note 4
1	<b>Income</b>				
	a) Revenue from operations	7,142.77	10,851.51	8,200.41	37,563.55
	b) Other income	147.56	155.44	98.03	562.09
	<b>Total income</b>	<b>7,290.33</b>	<b>11,006.95</b>	<b>8,298.44</b>	<b>38,125.64</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	2,761.73	4,860.09	3,100.93	15,500.40
	b) Purchases of stock-in-trade	159.30	329.59	265.74	1,157.82
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	79.86	(364.14)	314.37	126.65
	d) Employee benefits	1,357.42	1,532.91	1,348.05	5,640.62
	e) Finance costs	330.35	290.92	285.75	1,138.58
	f) Depreciation and amortisation	478.98	523.37	491.60	1,989.14
	g) Other expenses	2,350.98	2,969.36	2,383.58	10,811.22
	<b>Total expenses</b>	<b>7,518.62</b>	<b>10,142.10</b>	<b>8,190.02</b>	<b>36,364.43</b>
3	<b>Profit /(loss) before tax (1-2)</b>	<b>(228.29)</b>	<b>864.85</b>	<b>108.42</b>	<b>1,761.21</b>
4	Tax expense /(credit)				
	Current Tax	-	334.20	21.00	444.69
	Deferred Tax	(59.10)	(11.43)	11.52	142.12
	<b>Total tax expense</b>	<b>(59.10)</b>	<b>322.77</b>	<b>32.52</b>	<b>586.81</b>
5	<b>Profit /(loss) after tax (3-4)</b>	<b>(169.19)</b>	<b>542.08</b>	<b>75.90</b>	<b>1,174.40</b>
6	<b>Other comprehensive income - profit/(loss)</b>				
	a) Items that will not be reclassified to profit or loss	(18.99)	(35.54)	(13.47)	(75.95)
	b) Tax (expense)/credit on the items that will not be reclassified to profit or loss	5.53	10.35	3.92	22.11
	<b>Other comprehensive income (net of tax) - profit/(loss)</b>	<b>(13.46)</b>	<b>(25.19)</b>	<b>(9.55)</b>	<b>(53.84)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>(182.65)</b>	<b>516.89</b>	<b>66.35</b>	<b>1,120.56</b>
8	Paid-up equity share capital (face value of Rs. 10/- each)	4,872.58	4,872.58	4,872.58	4,872.58
9	Other equity (revaluation reserve : Rs. Nil)				19,578.80
10	Earnings per share (face value of Rs. 10/- each) (not annualised for quarters) ( Rs. )				
	Basic	(0.35)	1.11	0.16	2.41
	Diluted	(0.35)	1.11	0.16	2.41

**Notes :**

- 1) The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 August 2025. The above results have been subjected to limited review by Statutory Auditor of the Company.
- 2) These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and the unaudited year to date figures upto 31 December 2024.
- 4) The standalone financial results of the Company for the quarter and year ended 31 March 2025 and quarter ended 30 June 2024 were reviewed/audited by another auditor, who expressed an unmodified conclusion/opinion on those results on 20 May 2025 and 03 August 2024 respectively.
- 5) The Company is principally engaged in a single business segment which is "pharmaceuticals". There is no separate reportable segment as per Ind AS 108 - Operating Segments.

**Place: Nagpur**  
**Date: 07 August 2025**

**ANWAR  
SIRAJ DAUD**

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**Anwar S. Daud**  
**Managing Director**