

July 27, 2023

To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001 Code: 540222	To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Code: LAURUSLABS
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Dear Sirs,

Sub: Approval of un-audited Financial Results for the quarter ended June 30, 2023:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors approved the un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2023 at their meeting held on July 27, 2023, which are enclosed herewith along with Limited Review Reports issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

The financial results are also available on the website of the Company at www.lauruslabs.com and also on the websites of BSE Ltd. and National Stock Exchange of India Ltd. viz. www.bseindia.com and www.nseindia.com respectively.

The Board Meeting commenced at 02.00 PM and concluded at 02.45 PM.

This is for your information and records.

Thanking you,

Yours sincerely,
For **Laurus Labs Limited**

G. Venkateswar Reddy
Company Secretary &
Compliance Officer

Encl: As above

LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

Regd. Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District, Andhra Pradesh - 531021
Corp. Office: 2nd Floor, Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, Telangana, India.
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Unaudited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
1	Income				
	(a) Revenue from operations	1,181.79	1,380.90	1,538.94	6,040.55
	(b) Other income	3.60	1.71	1.75	6.00
	Total income	1,185.39	1,382.61	1,540.69	6,046.55
2	Expenses				
	(a) Cost of materials consumed	523.41	476.50	759.20	2,596.57
	(b) Purchase of traded goods	26.33	4.87	54.94	155.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.18	213.21	(161.19)	22.04
	(d) Employee benefits expense	159.93	134.27	152.03	580.64
	(e) Other expenses	271.22	266.51	279.79	1,093.40
	(f) Depreciation and amortisation expense	90.55	87.01	70.79	324.08
	(g) Finance costs	39.19	53.10	29.25	165.17
	Total expenses	1,144.81	1,235.47	1,184.81	4,937.61
3	Profit before tax (1-2)	40.58	147.14	355.88	1,108.94
4	Tax expense				
	(a) Current tax	16.05	12.34	110.07	289.83
	(b) Deferred tax	(3.87)	27.56	(6.73)	22.47
	Total Tax expense	12.18	39.90	103.34	312.30
5	Net Profit after tax (3-4)	28.40	107.24	252.54	796.64
6	Share of loss from associates, net of tax	(1.61)	(1.97)	(0.31)	(3.21)
7	Net Profit after taxes and share of loss from associates (5+6)	26.79	105.27	252.23	793.43
8	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement gains/(losses) on defined benefit plans	(1.63)	1.45	(0.23)	0.75
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.41	(0.42)	0.08	(0.17)
	Items that will be reclassified subsequently to profit or loss:				
	(i) Exchange differences on translating the financial statements of foreign operations	(1.21)	(0.94)	(0.85)	(6.21)
	Total other comprehensive income/(loss), net of tax	(2.43)	0.09	(1.00)	(5.63)
9	Total comprehensive income (7+8)	24.36	105.36	251.23	787.80
10	Profit for the period attributable to:				
	i) Equity holders of the company	24.85	102.98	251.28	790.11
	ii) Non-controlling interests	1.94	2.29	0.95	3.32
11	Total comprehensive income for the period attributable to:				
	i) Equity holders of the company	22.42	103.12	250.28	784.53
	ii) Non-controlling interests	1.94	2.24	0.95	3.27
12	Paid-up equity share capital (face value ₹ 2/- each)	107.73	107.73	107.47	107.73
13	Other equity excluding Non-controlling interest				3,929.80
14	Earnings per equity share (face value ₹ 2/- each)				
	- Basic (₹)	0.46	1.90	4.68	14.69
	- Diluted (₹)	0.46	1.90	4.66	14.64

See accompanying notes to the financial results



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Notes:

- The above unaudited consolidated financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 27, 2023. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified conclusion thereon.
- These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The consolidated financial results include the results of the following entities:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Sriam Labs Private Limited	India	Subsidiary	100%
Laurus Holdings Limited	UK	Subsidiary	100%
Laurus Generics Inc	USA	Step-down subsidiary	100%
Laurus Generics GmbH	Germany	Step-down subsidiary	100%
Laurus Synthesis Private Limited	India	Subsidiary	100%
Laurus Ingredients Private Limited (Refer note 4a)	India	Step-down subsidiary	100%
Laurus Generics SA (Pty) Ltd	South Africa	Subsidiary	100%
Laurus Bio Private Limited	India	Subsidiary	76.60%
Laurus Specialty Chemicals Private Limited (Refer note 4b)	India	Subsidiary	100%
ImmunoAdoptive Cell Therapy Private Limited	India	Associate	27.57%
Ethan Energy India Private Limited (Refer note 4c)	India	Associate	26.00%

- The Company, through its wholly owned subsidiary, Laurus Synthesis Private Limited (LSPL), incorporated step down subsidiary, Laurus Ingredients Private Limited (LIPL) on January 09, 2021. LIPL has not commenced its operations and no share capital has been infused. The Management has filed for striking off LIPL and the Company has received the notice of striking off and dissolution on June 01, 2023.
 - During the quarter ended December 31, 2022, the Company incorporated wholly owned subsidiary, Laurus Specialty Chemicals Private Limited (LSCPL) in India on December 01, 2022.
 - Pursuant to investment agreement entered into by the Company with Ethan Energy India Private Limited (Ethan Energy), capital contributions have been made into Ethan Energy in terms of the aforesaid agreement during the year ended March 31, 2023. The Company has accounted for its investment in Ethan Energy as an associate w.e.f January 03, 2023.
- The Company and its subsidiaries are engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to third quarter of the financial year ended March 31, 2023.

Place: Hyderabad
Date : July 27, 2023



By order of the Board
 For Laurus Labs Limited

Dr. Satyanarayana Chava
 Whole Time Director & Chief Executive Officer

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

**TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Laurus Labs Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2023 ("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.
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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Laurus Labs Limited, the Parent
 - b. Laurus Bio Private Limited, India, subsidiary
 - c. Sriam Labs Private Limited, India, wholly owned subsidiary
 - d. Laurus Synthesis Private Limited, India, wholly owned subsidiary
 - e. Laurus Ingredients Private Limited, India (subsidiary of (d) above)
 - f. Laurus Holdings Limited (LHL), United Kingdom, wholly owned subsidiary
 - g. Laurus Generics Inc., United States of America (subsidiary of (f) above)
 - h. Laurus Generics GMBH, Germany, (subsidiary of (f) above)
 - i. Laurus Generics SA (Pty) Ltd, South Africa, wholly owned subsidiary
 - j. Laurus Specialty Chemicals Private Limited, India, wholly owned subsidiary
 - k. Immunoadoptive Cell Therapy Private Limited, India, associate
 - l. Ethan Energy India Private Limited, India, associate



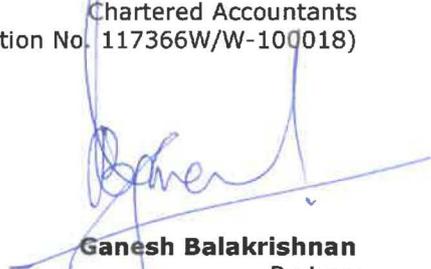
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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.
6. We did not review the interim financial information of five subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹ 47.97 crores for the quarter ended June 30, 2023, total net loss after tax of ₹ 1.02 crores for the quarter ended June 30, 2023 and total comprehensive loss of ₹ 1.02 crores for the quarter ended June 30, 2023, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The unaudited consolidated financial results also includes the Group's share of loss after tax of ₹ 0.36 Crores for the quarter ended June 30, 2023 and total comprehensive loss ₹ 0.36 Crores for the quarter ended June 30, 2023, as considered in the Statement, in respect of an associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



Ganesh Balakrishnan
Partner
(Membership No. 201193)
(UDIN: 23201193BGPJRF9927)

Place: Hyderabad
Date: July 27, 2023

LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

Regd. Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District, Andhra Pradesh - 531021

Corp. Office: 2nd Floor, Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, Telangana, India.

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	1,107.65	1,279.34	1,495.25	5,773.45
	(b) Other income	6.71	5.94	2.93	15.95
	Total income	1,114.36	1,285.28	1,498.18	5,789.40
2	Expenses				
	(a) Cost of materials consumed	531.45	446.49	762.39	2,515.94
	(b) Purchase of traded goods	26.33	4.87	54.94	155.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.21	211.04	(159.38)	40.82
	(d) Employee benefits expense	137.43	112.10	130.78	496.57
	(e) Other expenses	252.35	252.40	288.34	1,082.65
	(f) Depreciation and amortisation expense	83.87	80.55	66.00	300.58
	(g) Finance costs	33.47	41.03	27.50	145.70
	Total expenses	1,097.11	1,148.48	1,170.57	4,737.97
3	Profit before tax (1-2)	17.25	136.80	327.61	1,051.43
4	Tax expense				
	(a) Current tax	6.43	7.44	102.98	270.78
	(b) Deferred tax	(2.25)	27.08	(6.98)	20.27
	Total Tax expense	4.18	34.52	96.00	291.05
5	Net Profit after tax (3-4)	13.07	102.28	231.61	760.38
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement gains/(losses) on defined benefit plans	(1.63)	1.76	(0.23)	1.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.41	(0.52)	0.08	(0.27)
	Total other comprehensive income/(loss), net of tax	(1.22)	1.24	(0.15)	0.79
7	Total comprehensive income (5+6)	11.85	103.52	231.46	761.17
8	Paid-up equity share capital (face value ₹ 2/- each)	107.73	107.73	107.47	107.73
9	Other equity				3,949.09
10	Earnings per equity share (face value ₹ 2/- each)				
	- Basic (₹)	0.24	1.89	4.31	14.14
	- Diluted (₹)	0.24	1.88	4.30	14.09
		(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results



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Notes:

- 1 The above unaudited standalone financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 27, 2023. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified conclusion thereon.
- 2 These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 In accordance with Indian Accounting Standard (Ind AS) 108 on 'operating segments', segment information has been given in the consolidated financial results of the Company, and therefore no separate disclosure on segment information is given in these standalone financial results.
- 4 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to third quarter of the financial year ended March 31, 2023.

Place: Hyderabad
Date : July 27, 2023



By order of the Board
For Laurus Labs Limited

Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

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

**TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the quarter ended June 30, 2023 ("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.
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. 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.

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


Ganesh Balakrishnan
Partner
(Membership No. 201193)
(UDIN: 23201193BGPJRE6060)

Place: Hyderabad
Date: July 27, 2023