

March 14, 2022

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 Sir/Madam,

Sub: Update on schedule of the Analyst/ Institutional Investor Meetings

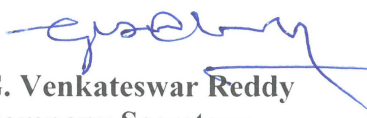
Further to our letter dated March 11, 2022 regarding intimation of Schedule of Analyst/ Institutional Investor meeting on March 15-16, 2022, please find enclosed the Presentation which would be discussed during the meeting.

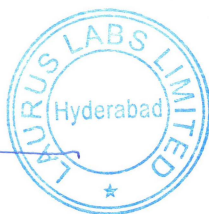
The details of the said meeting and presentation is also available on Company's website at www.lauruslabs.com.

This is for your information and records.

Thanking you,

Yours sincerely,
For Laurus Labs Limited


G. Venkateswar Reddy
Company Secretary



Jefferies India Mid-Cap Summit

March - 2022



Safe Harbor Statement

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) Change in the General market and macro-economic conditions for key global markets where we operate, 2) Governmental and regulatory trends, 3) Allocations of funds by the Governments in our key global markets, 4) Successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 5) Movements in currency exchange and interest rates, 6) Increase in the competitive pressures and Technological developments, 7) Changes in the financial conditions of third parties dealing with us, 8) Changes in laws and regulations that apply to our customers, suppliers and Pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Laurus Labs Limited may vary materially from those described in the relevant forward-looking statements

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Laurus Vision

“To become a leading player in offering integrated solutions to global pharmaceutical needs in creating a healthier world”

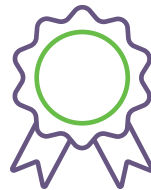
Our Values



KNOWLEDGE



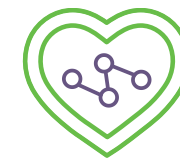
INNOVATION



EXCELLENCE



CARE



INTEGRITY

15 years of patience, diligence and perseverance

Capabilities	2006-11	2011-16	2016-21
Company transformation	ARV APIs	API company	Pharmaceutical company
Team strength	883	2,266	4,808
No of Scientist at R&D	400+	500+	750+
Manufacturing Units	1 (FDA compliant)	2 (FDA)	9 (6 FDA)
Reactor volume (KL)	220	1,870	4,638
Formulation OSD - billion	-	2	5
Drug Master Files (DMF)	12	28	61
US ANDA – Filed	-	-	27 (7 FTFs)
CDMO Project pipeline	-	<20	50
Projects Commercialized	-	-	4
Patent Filed /Granted	48	218 (32 Granted)	292 (150 Granted)

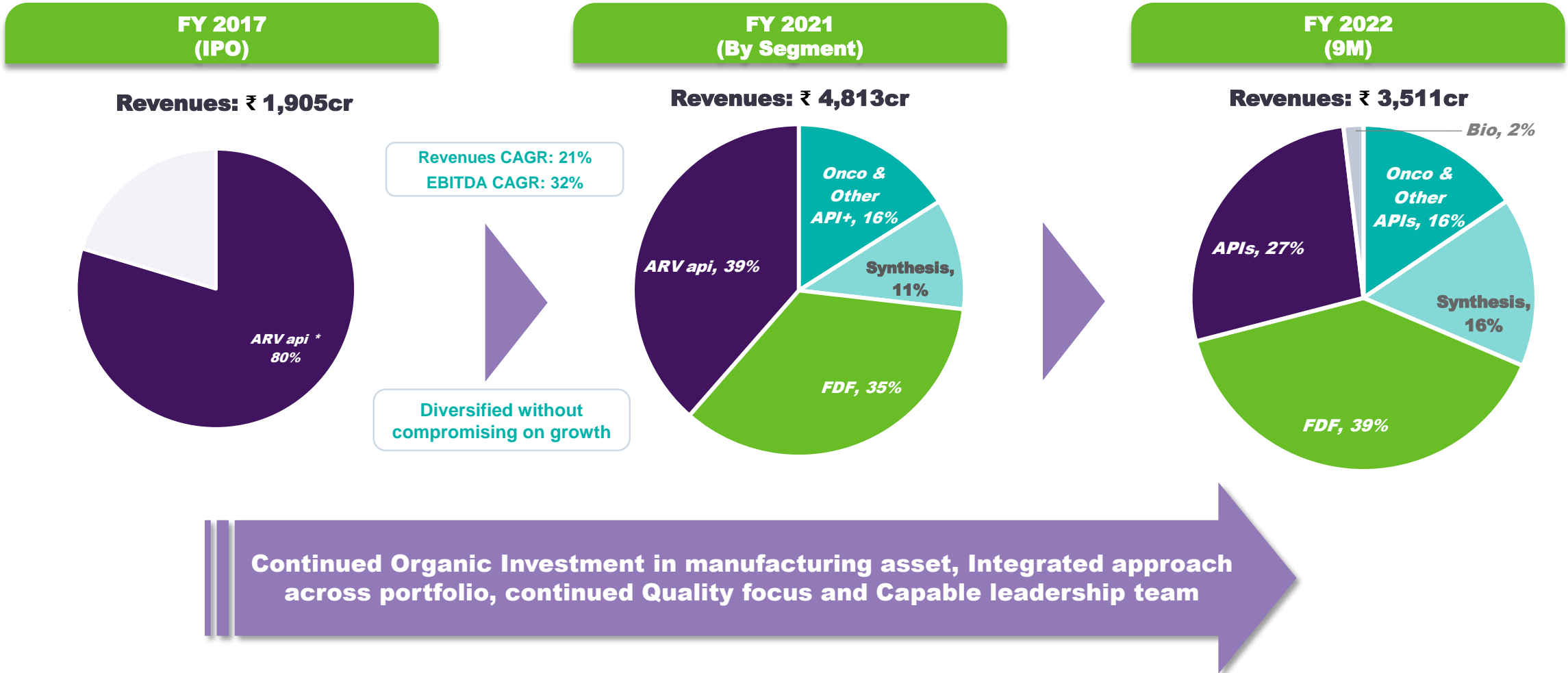
Consistently creating value proposition for stakeholders

2021 Indicators

Revenues	EBITDA	Net Profit	RoCE
• 4813 Crore	• 1573 Crore	• 984 Crore	• 40%

World's leading manufacturers of API & FDF: Anti-retroviral, Onco (only api), cardiovascular, antidiabetic, Anti-asthma, & gastroenterology

Fundamentally - Diversified our Segment mix



What Difference Us

Offering a Win- Win proposition to Customers



Robust R&D capabilities & Process chemistry skills

- Advanced Process chemistry Skills, manufacturing process efficiencies and backward integration strategy
- Expertise in specialized Tech; Preparative Chromatography, High Potent APIs, Bio-catalysis, & low temperature chemistry
- Research first approach; leadership with +25% global share in several APIs in select high-growth therapeutics



One Quality standard & FDA compliant Modern manufacturing assets

- Uniform manufacturing standard – Multi-site & Purpose built facility and One quality for all markets approach
- Exceptional track record of superior quality products and regulatory compliance since inception
- Amongst top 3 (India) in Reactor Capacity at 6mnL; Continuous manufacturing capability – good fit to Strategic alliance



End-to-end CDMO capability, IP protection & Customer Flexibility

- Integrated solution from Early phase to commercial scale for DS & DP (kilo to multi-ton) +50 project/4 launched
- Handling of controlled, highly potent substances, continuous flow chemistry and seamless tech transfer. Ability to cater to wide end use segments across global pharmaceutical and Agrochemicals sectors
- Flexible to accommodate Fluctuating demand & Forward thinking approach



Longstanding partnerships & Trust

- Cost effective innovative solution, Technical expertise, Robust supply chain & Best delivery timeline
- Trusted business partner relationship in all segments
- Working with 10+ Global generics and 4+ Global pharma innovators



Capable Leadership Team

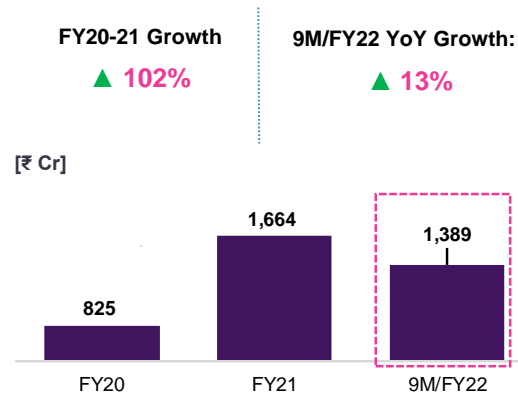
- Strong Strategic and Operational Leadership – with >25 years professional experience
- Calm, resilient and consensual approach
- Best in industry culture of Team empowerment + Greater accountability
- Certified Great Place to work consecutively for three years

Business Performance

Key Drivers of Change – Tracking healthy

Formulation

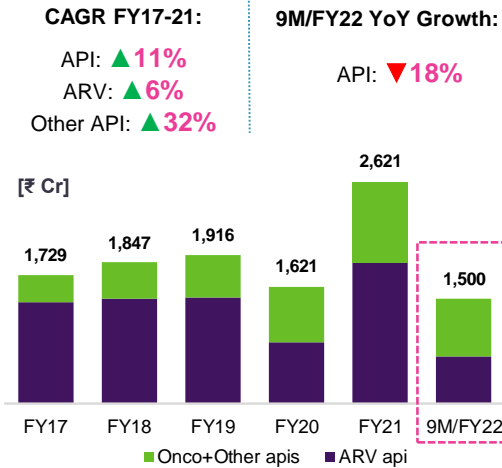
Differentiated Pipeline & Integrated approach



- Broad Portfolio - Product Specific Approach
- Future Monetization of pipeline assets (US, EU) > US\$39bn mkt opportunity
- >80% of addressable opportunity in Non-ARVs
- Expansion & Diversification into high value therapies; CVS and Anti-Diabetic
- Doubling capacity to 10bn units in Apr'22

API

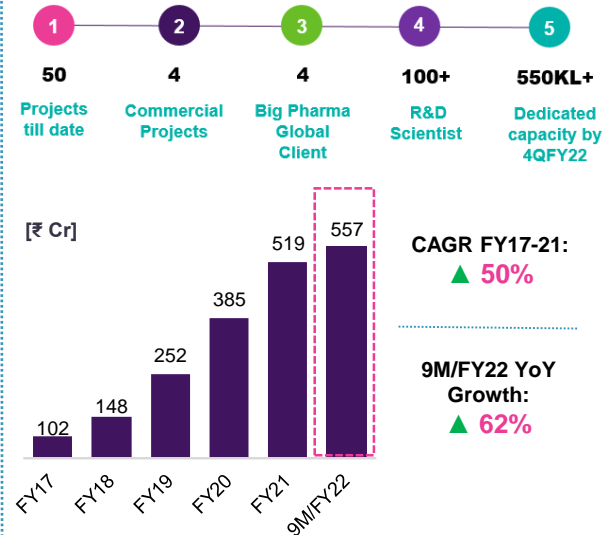
Transient Demand impact in ARVs; Good traction in Other APIs



- Process Chemistry, Cost Leadership & Scale
- Strengthening position in High Potent molecules
- Global leadership with +25% share in several APIs in select high-growth therapeutics
- 9M/FY22 Demand correction impact in ARV business set to stabilize from Q4 onwards
- Capacity augmentation underway

Synthesis

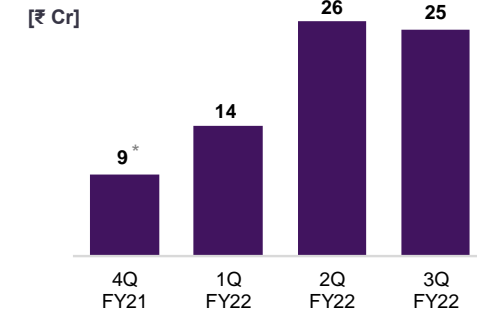
Accelerating Our Focus



- End-To-End CDMO capability
- Offer Customer Flexibility and Needs at any stage of product lifecycle
- Setting-up dedicated R&D center (FY23) & three Greenfield manufacturing units (FY24)

Bio

Strategic Diversification – Synergetic and Growth oriented



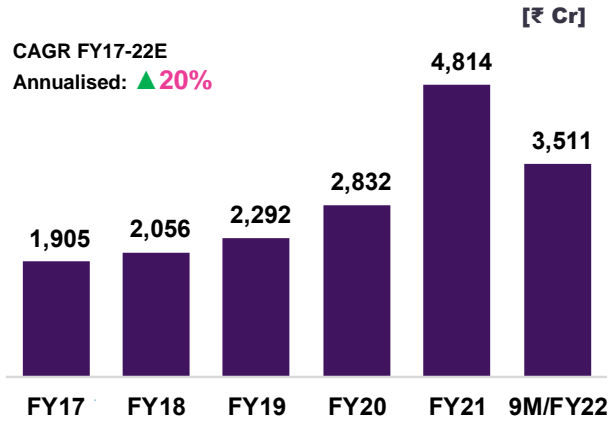
- Biotech Expertise and fermentation capability
- Leveraging Parent's existing Global Partnership and strong chemistry skills
- Acquiring New land for creating 1MN liters fermentation capacity
- CDMO segment likely to be a major growth contributor, ahead

* Includes Laurus Bio (Formerly known as Richcore) effect for two months post the closure of transaction

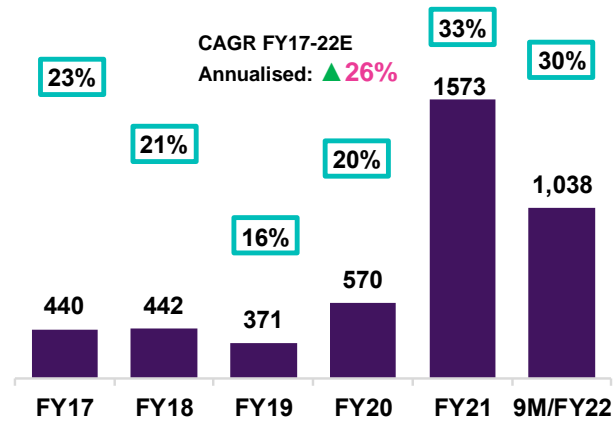
Summary Financial Performance

Efficient portfolio execution have improved Financial metrics

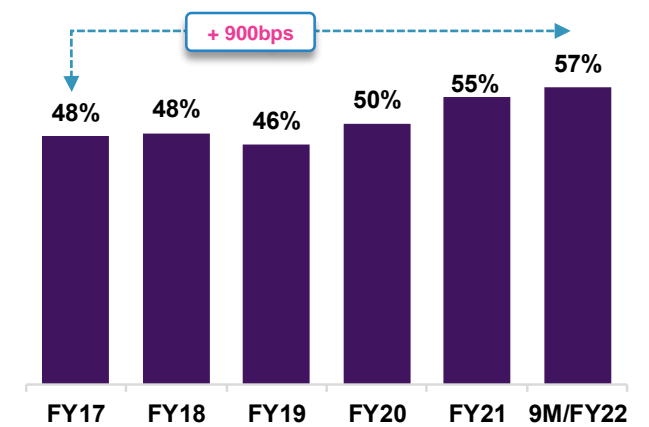
Revenues



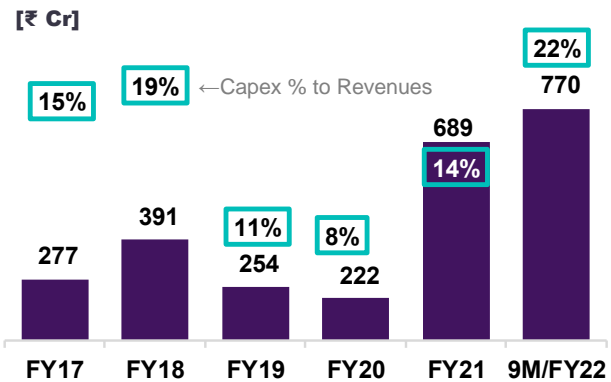
EBITDA & Margins



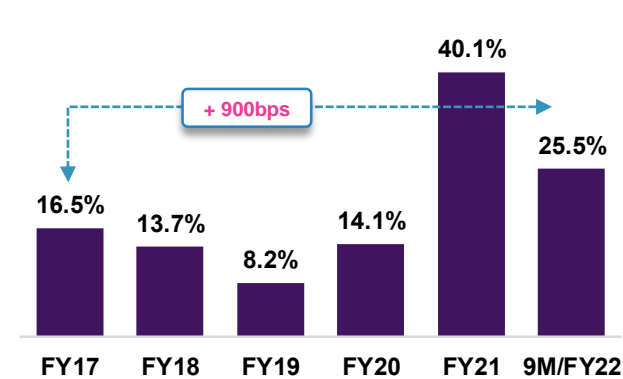
Gross Margins



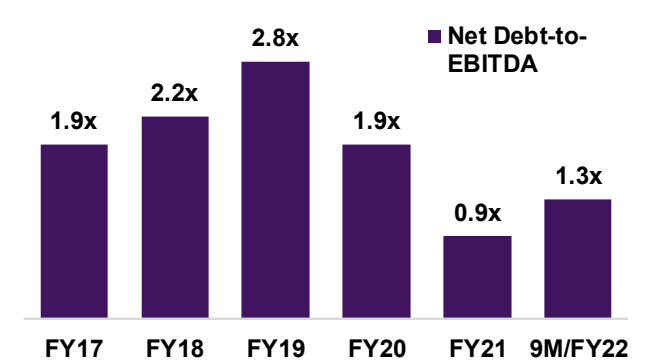
Capex & Capex Intensity



RoCE



Net Leverage

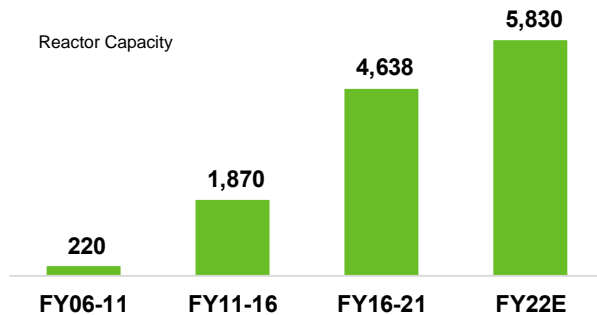


CAPEX Investments – An overview of on-Going Projects

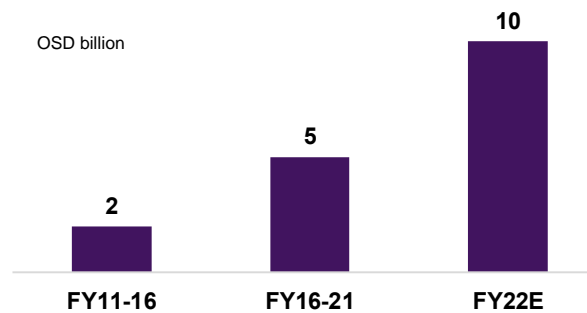
Expansion Type	Division	Location	Status & Capacity	Operational Timelines
Brownfield	Formulation	Vizag	Unit 2 - 4 billion units (New building)	Completion by Apr 22
Brownfield	Formulation	Vizag	Unit 2 - 1 billion units (De-bottlenecking)	Completed
Brownfield	API	Vizag	Unit 3, 4, and 6 (1,000KL)	Ongoing
Greenfield	API	Vizag	Unit 7, 8 Land acquired	FY24/25
Greenfield	Formulation	Hyderabad	Unit 9 Land acquired	Phase 1 – FY24
Brownfield	Custom Synthesis	Vizag	Unit 1 (LSPL)	Completed
Greenfield	Custom Synthesis	Vizag	Land acquired (Unit 2 & Unit 4 - LSPL)	FY24
Greenfield	Custom Synthesis	Vizag	Land acquired (Unit 3 LSPL)	FY24/25
Greenfield	R&D Center (Synthesis)	Hyderabad	Land acquired	FY23

Capacity Progress
by Year

Total Reactor Capacity



Formulations



Deepening multi-site
manufacturing capabilities

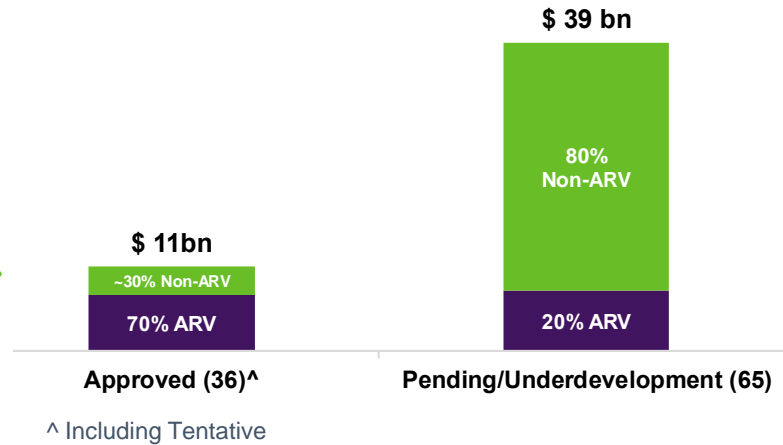


Well-positioned to meet
fast growing global demand
for NCE drug substances

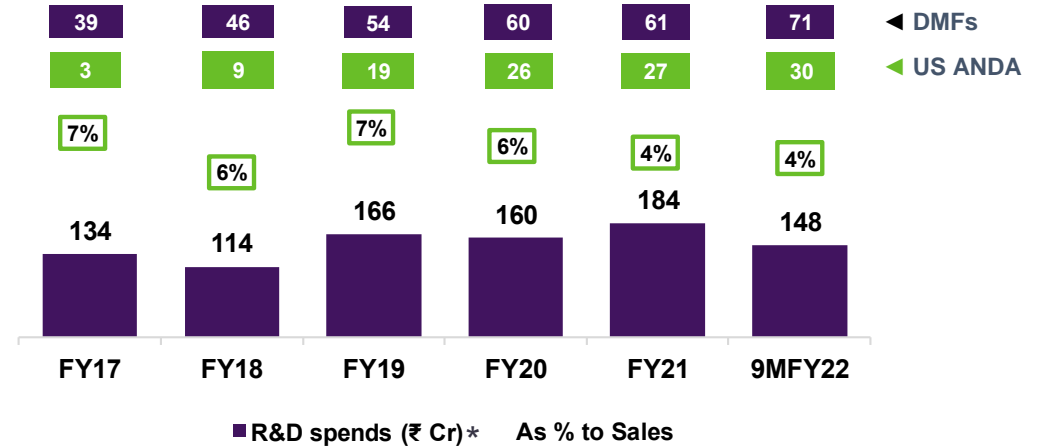


R&D – Focus on Value Centric Portfolio

US/EU pipeline by Addressable market

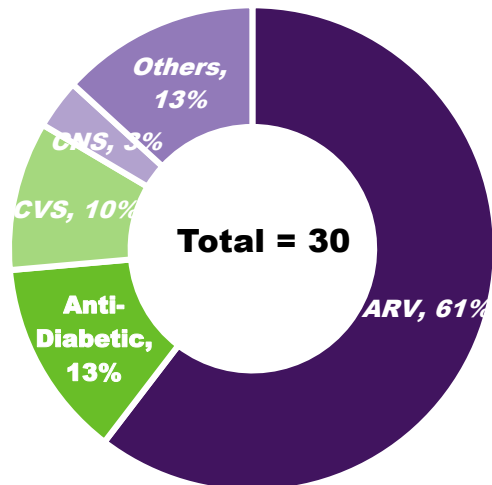


R&D spend & Filing trend (US/EU/Canada)

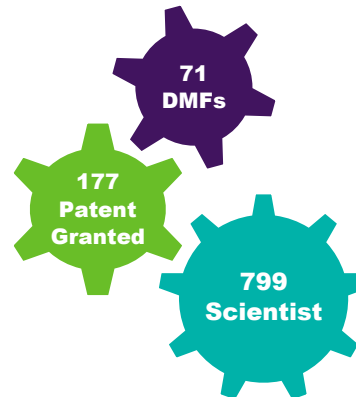


* Includes Capex

Cumulative US Filings by Therapy mix



Para IV: 14
FTFs: 10



Continue to allocate critical resource to our research initiatives

- Investing in portfolio based on complexity & Scale
- Addressable market for future R&D pipeline at US\$ 39bn+
- Filing pace to increase in FY22 across markets (9MFY22 filings stood at 7 vs. 8 filed in FY21)
- DMFs filings as on Dec-21 Stands at 71
- Creating separate R&D center for Synthesis division

* Additionally, total filings in EU (11) & Canada (16) as on Dec'21

Healthy Regulatory track with unwavering commitment to Quality

Laurus Philosophy
"One Quality Standard for All Markets"

Facility	Regulatory Certifications	Year started	Last US FDA – Inspection status	No of USFDA audits (since inception)
Kilo Lab – R&D	USFDA, TGA, KFDA, PMDA, ANVISA Brazil	2008	2021 – Facility Assessment completed by assessment of records by USFDA	4
Unit 1	USFDA, TGA, MHRA-UK, KFDA, WHO-Geneva, PMDA, NIP-Hungary, Russian GMP, Mexican, ANVISA	2008	2019 - EIR Received	6
Unit 2	USFDA, BGV-Hamburg, WHO-Geneva, Tanzania-FDA, NDA-Uganda, PMPB-Malawi, KENYA, MCAZ-Zimbabwe, JAZMP-Slovenia, Ethiopia-FDA, Kazakhstan, EMA	2016	2019 – EIR Received	4
Unit 3	USFDA, WHO-Geneva, NIP-Hungary, Russian GMP, Mexican, JAZMP-Slovenia, KFDA, ANVISA	2015	2019 – EIR received	4
Unit 4	WHO-Geneva, USFDA & Mexican	2018	2019 – EIR received	1
Unit 5	None	2017	Nil	
Unit 6	USFDA	2018	2018 – EIR received	1
Sriam Labs	None	2018	Nil	Nil
LSPL-1	None	2020	Nil	Nil

- Strong Quality Culture
- Increased level of digitalization of operations across our manufacturing units
- 106 Customer audits in FY22, *back to pre-covid levels* (vs. ~60 Customer audits in FY21)
- 44 successful site audits by International Health authorities (including USFDA, BGV Hamburg, WHO-Geneva, ANVISA Brazil, EMA), since January 2018

ESG Standards & Sustainability

Adopting best practices for better future

- Sustainability initiatives are accredited by multiple agencies including MSCI* (Global leader in ESG Ratings)
- Maintained “A” by MSCI ESG Rating - puts us among top 25% of global pharma companies evaluated on ESG risk tolerance
- Transparent disclosures – Leveraged standards from Internationally recognized GRI Framework, IIRF & align with SASB guidelines
- At Laurus, we support 14 out of 17 UN SDGs and encourage all businesses to consider how they may contribute. We continue to refine our corporate responsibility strategy to align with the SDGs most relevant to our business

Our Long-term commitments are aligned with the following SDGs

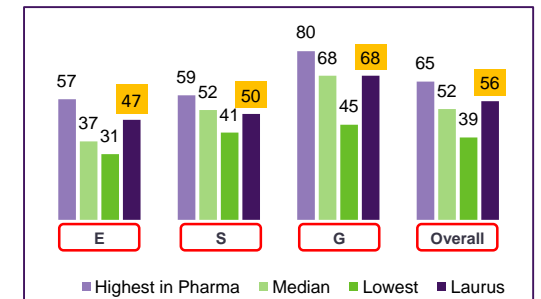


* S&P Global CRISIL Ranking June'21, MSCI Rating Feb'22

External Recognition *



TOP 50%
45 - 53



Laurus Priorities FY2023

Accelerating action for value creation

1

Business

- Proactive portfolio de-risking, diversified supplier base and operational efficiency
- Integrating & leveraging Richcore acquisition
- Widen technology portfolio and access new market opportunities
- Strengthen position with Big Pharma
- Focus on talent attraction to support new growth projects

2

Capital

- Strong Balance sheet and Liquidity to weather unanticipated market conditions
- Committed to efficient capital allocation strategy to build value in long run

3

Regulatory & Compliance

- Maintain compliance and quality leadership
- Continued review of environmental, social and governance (ESG) measures under expanded leadership

9M/FY22 – Results summary

Resilient Performance - Despite of Lower demand for ARV API and Formulation

9M/FY22 Consolidated Financials

[₹Crore]	9M/FY22	9M/FY21	Y-o-Y
Revenues	3,511	3,401	3%
Gross Margins	57.0%	55.0%	200bps
EBITDA	1,038	1,096	-5%
% to Revenues	29.6%	32.2%	-260bps
Net Profit	597	687	-13%
% to Revenues	17.0%	20.2%	
EPS	11.1	12.8	-13%

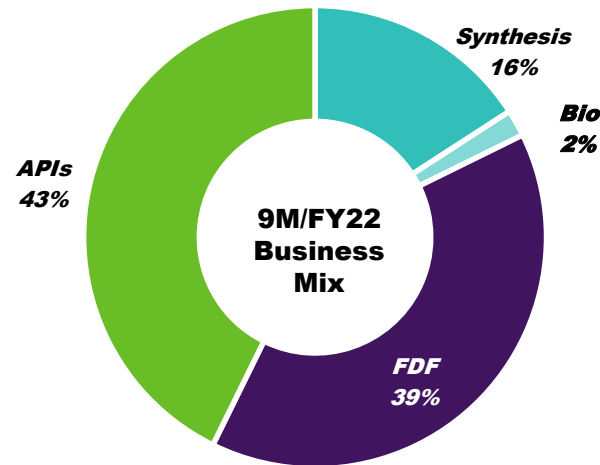
Key Highlights

- Revenue from operations has grown at modest 3% YoY despite of lower demand for ARV api and formulations. Strong growth particularly in Synthesis Segment and FDF overcompensated for slower API sales. ARV api and formulation sales will improve from Q4 of FY 22.
- Gross Margins stood at 57.0%, expanded 200bps YoY based on better Business mix
- EBITDA : ₹ 1,038 Cr, decreased by 5% YoY.
- EBITDA Margins : 29.6%, decreased by 260 bps YoY
- R&D Spend : ₹ 148 Cr (4% to Sales) and was up 10% YoY
- Net Profit : ₹ 597 Cr, decreased by 13% YoY

9M/FY22 – Business performance

9M/FY22 Segment Performance

[₹ Crore]	9M/FY22	9M/FY21	Y-o-Y
FDF	1,389	1,234	13%
APIs	1,500	1,824	-18%
Synthesis	557	343	62%
Bio	65	-	-
Total Revenues	3,511	3,401	3%



Key Highlights

- Formulation (FDF):** Reported healthy growth of +13% YoY. This was driven by ARVs and steady market share gains / new launches in Developed markets
- APIs:** Impacted from Demand correction in ARV business to regulating stocking at channel partners. Stabilization expected from Q4 onwards. Also, seeing healthy rebound for Other APIs (CV+Diabetes) in coming quarters. Capacity augmentation in progress in select high growth therapeutic areas
- Synthesis:** Up +62% in 9M supported from new client addition and increased business from existing customers. Working on over 50 active projects. Initiated Capex for new CDMO multi-year contract (signed in Q2). Uniquely positioned to address customer needs at any stage of product lifecycle
- Bio:** Reported ₹65cr in Sales. 180KL fermentation capacity fully commissioned. Major benefits from new capacity in recombinant Food protein to reflect in quarters ahead.

Recognition from Industry



Great Place to Work

For the third consecutive time in a study conducted by the Great Place to Work® Institute



Golden Peacock Award

For Excellence in Corporate Governance 2020



Most Promising company of Year 2021

Awarded by CNBC-TV18 Indian Business Leader Awards



India Pharma Leader Award

Presented at the 6th edition of the Indian Pharma and Medical Device Awards 2020



Great Place to Work

Featured in the list of India's Best Workplaces in the Biotechnology & Pharmaceuticals category



Great Place to Work

Recognized Dr. Satyanarayana Chava, Founder & CEO as one of India's best Leaders in Times of Crisis 2021

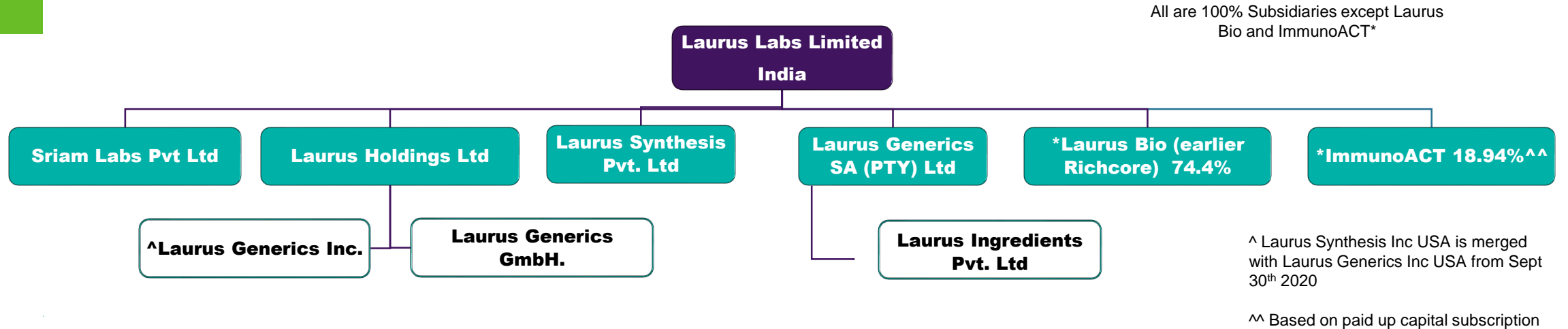


Business Person of the Year 2021

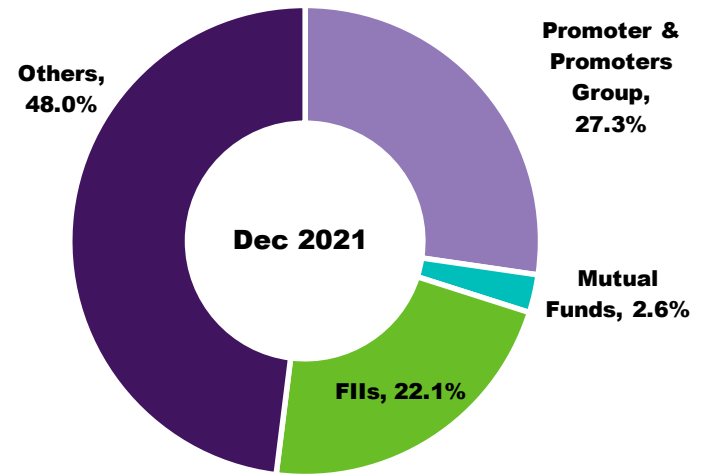
Awarded by Sakshi Excellence Awards

Corporate Structure and Shareholding Details

Corporate Structure



Shareholding Details



Top 5 Holders (Institution / Non-Promoter)	
Holder	Stake
New World Fund	4.8%
Amansa Holdings	3.8%
SmallCap World Fund	3.1%
LIC	2.2%
Vanguard	1.8%

About Laurus Labs

Laurus Labs is a fully integrated pharmaceutical and biotechnology company, with a leadership position in generic Active Pharmaceutical Ingredients (APIs) and a major focus on anti-retroviral, Hepatitis C, and oncology drugs. We also develop and manufacture oral solid formulations, provide contract research and manufacturing services (CRAMS) to Global pharma companies, and produce specialty ingredients for nutraceuticals, dietary supplements and cosmeceuticals.

We are passionate about advanced chemistry skills. Our proven expertise in bringing innovative solution, manufacturing efficiencies and unwavering quality focus has won us long-standing relationship with our global customers. Laurus employs 4800+ people, including around 750+ scientists at more than 8 facilities approved by major regulatory agencies USFDA, WHO-Geneva, UK-MHRA etc. During FY2021 Laurus generated over ₹ 4,800 crore in annual revenue and is listed on the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. Laurus' proactive stance to conduct business with utmost Transparency, Integrity and Respect for environment & communities have earned it a place in Governance benchmark, Certified Great Place to Work and Rated "A" by leading MSCI ESG Ratings. Corporate Identification No: L24239AP2005PLC047518.

Investor relations contact

Vivek Kumar

T: +91 040 6659 4366

E: investorrelations@lauruslabs.com

E: vivek.k@lauruslabs.com

For more information

Please visit our website www.lauruslabs.com



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Jefferies India Mid-Cap Summit