

August 2, 2019

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: Unaudited Financial Results for the Quarter ended June 30, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter ended June 30, 2019 as approved by the Board of Directors of the Company in their Meeting held on August 2, 2019 along with the Limited Review Report issued by the Statutory Auditors of the Company.

The financial results are also being uploaded on the website of the Company at www.lauruslabs.com.

This is for your information and records.

Thanking you,

Yours sincerely,
For Laurus Labs Limited


G. Venkateswar Reddy
Company Secretary



Encl: As above

LAURUS LABS LIMITED
 (CIN: L24239AP2005PLC047518)

Regd. Office: Plot No.21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam 531 021, Andhra Pradesh, India.

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

Tel: +91 40 3980 4333 ; Fax : +91 040 3980 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

₹ in Million

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	5,505.69	6,351.61	5,390.17	22,919.16
	(b) Other income	44.97	16.22	25.87	161.52
	Total income	5,550.66	6,367.83	5,416.04	23,080.68
2	Expenses				
	(a) Cost of materials consumed	3,486.28	3,333.06	2,882.19	12,452.47
	(b) Purchase of traded goods	31.53	86.80	26.99	223.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(772.19)	(0.75)	42.30	(319.87)
	(d) Employee benefits expense	803.36	740.17	728.12	2,892.04
	(e) Other expenses	1,124.09	1,072.45	905.04	4,110.90
	(f) Depreciation and amortisation expense	458.37	434.73	381.93	1,641.92
	(g) Finance costs	225.34	175.68	223.23	881.90
	Total expenses	5,356.78	5,842.14	5,189.80	21,883.16
3	Profit before tax (1-2)	193.88	525.69	226.24	1,197.52
4	Tax expense				
	(a) Current tax	45.74	119.00	45.54	248.32
	(b) Deferred tax	(2.81)	(25.10)	15.12	11.56
	Total Tax expense	42.93	93.90	60.66	259.88
5	Net Profit after tax (3-4)	150.95	431.79	165.58	937.64
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement gains/(losses) on defined benefit plans	(5.79)	5.56	(14.06)	(36.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	2.02	(1.92)	4.91	12.67
	Items that will be reclassified subsequently to profit or loss:				
	(i) Exchange differences on translating the financial statements of foreign operations	(0.78)	(0.37)	(4.60)	(6.23)
	(ii) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	16.77	9.25	-	(10.74)
	(iii) Income tax relating to items that will be reclassified to profit or loss in subsequent periods	(5.86)	(3.23)	-	3.75
	Total other comprehensive income/(loss), net of tax	6.36	9.29	(13.75)	(36.74)
7	Total comprehensive income (5+6)	157.31	441.08	151.83	900.90
8	Paid-up equity share capital (face value ₹ 10/- each)	1,064.37	1,064.37	1,060.30	1,064.37
9	Other equity				14,519.70
10	Earnings per equity share (face value ₹ 10/- each)				
	- Basic (₹)	1.42	4.07	1.56	8.83
	- Diluted (₹)	1.41	4.05	1.55	8.80
		(Not annualised)	(Not annualised)	(Not annualised)	



Companying notes to the financial results

Registered Office : Plot No.21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam - 531021, Andhra Pradesh, India. CIN : L24239AP2005PLC047518
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Notes:

- 1 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 August 02, 2019. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified audit opinion thereon.
- 2 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").
- 3 The consolidated financial results include the results of the following subsidiaries:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Laurus Synthesis Inc	USA	Subsidiary	100%
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%

- 4 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'.
- 5 Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. During the current quarter, the Group has recognised interest expense on lease amounting to ₹ 4.82 mn and depreciation on right-of-use assets amounting to ₹ 4.99 mn.
- 6 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the financial year ended March 31, 2019.



By order of the Board
 For Laurus Labs Limited

Dr. Satyanarayana Chava
 Whole Time Director & Chief Executive Officer

Place: Hyderabad
 Date : August 02, 2019



**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 Consolidated Unaudited Financial Results of **LAURUS LABS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("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.

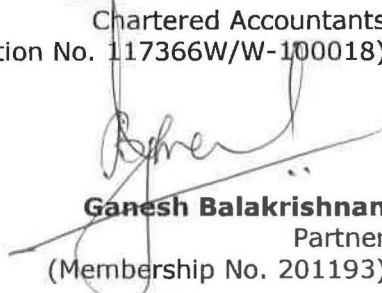
4. The Statement includes the results of the following subsidiaries:
 - a) Sriam Labs Private Limited, India
 - b) Laurus Synthesis Inc, United States of America
 - c) Laurus Holdings Limited, United Kingdom
 - d) Laurus Generics Inc, United States of America
 - e) Laurus Generics GmbH, Germany

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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 consolidated unaudited financial results, whose interim financial information reflect total revenues of ₹ 212.97 million for the quarter ended June 30, 2019, total net loss after tax of ₹ 16.33 million for the quarter ended June 30, 2019 and total comprehensive loss of ₹ 16.33 million for the quarter ended June 30, 2019, as considered in the Statement. These interim financial information financial results 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 these matters.

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


Ganesh Balakrishnan
Partner
(Membership No. 201193)

UDIN: 19201193AAAA BL 8383

Place: Hyderabad
Date: August 02, 2019

Laurus Labs Limited
Corporate 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, 2019

₹ in Million

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	5,412.63	6,176.37	5,311.01	22,361.48
	(b) Other income	44.76	16.21	25.80	161.25
	Total income	5,457.39	6,192.58	5,336.81	22,522.73
2	Expenses				
	(a) Cost of materials consumed	3,440.05	3,224.06	2,838.56	12,154.70
	(b) Purchase of traded goods	31.53	86.80	26.99	223.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(765.37)	2.75	81.26	(289.19)
	(d) Employee benefits expense	753.05	690.79	686.99	2,697.22
	(e) Other expenses	1,115.99	1,048.56	894.34	4,060.37
	(f) Depreciation and amortisation expense	449.45	425.56	372.94	1,605.32
	(g) Finance costs	220.10	169.58	217.51	858.32
	Total expenses	5,244.80	5,648.10	5,118.59	21,310.54
3	Profit before tax (1-2)	212.59	544.48	218.22	1,212.19
4	Tax expense				
	(a) Current tax	45.65	119.00	45.54	248.32
	(b) Deferred tax	(3.36)	(14.00)	13.38	13.93
	Total Tax expense	42.29	105.00	58.92	262.25
5	Net Profit after tax (3-4)	170.30	439.48	159.30	949.94
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement gains/ (losses) on defined benefit plans	(5.79)	5.31	(14.06)	(36.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	2.02	(1.86)	4.91	12.73
	Items that will be reclassified subsequently to profit or loss:				
	(i) Effective portion of gain/ (loss) on designated portion of hedging instruments in a cash flow hedge	16.77	9.25	-	(10.74)
	(ii) Income tax relating to items that will be reclassified to profit or loss in subsequent periods	(5.86)	(3.23)	-	3.75
	Total other comprehensive income / (loss), net of tax	7.14	9.47	(9.15)	(30.70)
7	Total comprehensive income (5+6)	177.44	448.95	150.15	919.24
8	Paid-up equity share capital (face value ₹ 10/- each)	1,064.37	1,064.37	1,060.30	1,064.37
9	Other equity				14,844.61
10	Earnings per equity share (face value ₹ 10/- each)				
	- Basic (₹)	1.60	4.13	1.50	8.94
	- Diluted (₹)	1.60	4.12	1.50	8.92
		(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results



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LAURUS Generics
 Active Pharmaceutical Ingredients & Intermediates

LAURUS Ingredients
 Speciality Ingredients for Nutraceutical & Allied Industry

LAURUS Synthesis
 Contract Development & Manufacturing Services

Laurus Labs Limited

Corporate Office

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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 August 02, 2019. The statutory auditors of the Company have carried out a limited review on the standalone financial results and expressed an unmodified audit opinion 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 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. During the current quarter, the Company has recognised interest expense on lease amounting to ₹ 4.82 mn and depreciation on right-of-use assets amounting to ₹ 4.99 mn.
- 5 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the financial year ended March 31, 2019.

Place: Hyderabad

Date : August 02, 2019



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 Standalone Unaudited Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("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: 19201193 AAAABM 7299

Place: Hyderabad
Date: August 02, 2019