

April 25, 2024

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
--	---

Dear Sirs/Madam,

Sub: Outcome of the Board Meeting – April 25, 2024

The Board of Directors of the Company in their meeting held on April 25, 2024 have resolved as follows (Outcome):

(1) Approval of audited Financial Results for the Year ended March 31, 2024 and Limited Reviewed Financial Results for the Quarter ended March 31, 2024:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the Audited Standalone and Consolidated Financial Results of the Company for the Year ended March 31, 2024 and Limited Reviewed Financial Results of the Company for the Quarter ended March 31, 2024, which are **enclosed** herewith along with the Audit Reports (including 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.

(2) Approval for the payment of 02nd interim dividend for FY 2023-24:

Approved the payment of 02nd interim dividend of **Re. 0.40/- (20%) per equity share of Rs.2/- each**, for the Financial Year 2023-24.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company has fixed “**May 08, 2024**” as “**Record Date**” for determining the eligibility of the Shareholders. The Dividend amount will be paid on or after **May 17, 2024**.

(3) Noting of completion of Tenure of Dr. M. Venugopala Rao as Chairman of the Board and Independent Director of the Company

The Board has noted the completion of tenure of Dr. M. Venugopala Rao as Chairman of the Board and Independent Director of the Company with effect from the close of business hours of May 17, 2024, who have served as Independent Director for 2 terms (1st term of 5 years and 2nd term of 2 years).

(4) Appointment of Dr. Ravindranath Kancherla as non-Executive Chairman of the Board of Directors and of the Company:

In view of completion of tenure of Dr. M. Venugopala Rao as Chairman and Independent Director of the Company with effect from close of business hours of May 17, 2024, Dr. Ravindranath Kancherla, Independent Director of the Company is appointed as non-Executive Chairman of the Board of Directors of the Company with effect from May 18, 2024. Dr. Ravindranath Kancherla is an Independent Director of the Company since May 18, 2017 and until May 17, 2027.

(5) Appointment of Mr. Karnam Sekar as an Additional Director in the capacity of Independent Director:

The Board has approved the appointment of Mr. Karnam Sekar as an Additional Director in the capacity of Independent Director of the Company with effect from April 25, 2024 to hold the office up to the conclusion of ensuing Annual General Meeting.

(6) Appointment of Mr. Krishna Chaitanya Chava as an Additional Director and recommendation to the shareholders for appointment as Executive Director of the Company

The Board has approved the appointment of Mr. Krishna Chaitanya Chava as an Additional Director of the Company with effect from April 25, 2024 to hold the office up to the conclusion of ensuing Annual General Meeting.

Further, the Board has recommended to the shareholders, the appointment of Mr. Krishna Chaitanya Chava as Executive Director of the Company.

(7) Appointment of Ms. Soumya Chava as an Additional Director and recommendation to the shareholders for appointment as Executive Director of the Company

The Board has approved the appointment of Ms. Soumya Chava as an Additional Director of the Company with effect from April 25, 2024 to hold the office up to the conclusion of ensuing Annual General Meeting.

Further, the Board has recommended to the shareholders, the appointment of Ms. Soumya Chava as Executive Director of the Company.

(8) 19th Annual General Meeting of the Company

Approved the Notice for convening the 19th Annual General Meeting (AGM) of the Company on July 11, 2024 at 03.00 PM (IST) through Video Conference and Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from July 05, 2024 to July 11, 2024 (both days inclusive) for taking record of the Members of the Company for the purpose of 19th Annual General Meeting.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations read with Section V -A of Chapter V of Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are also attached as per 'Annexures'.

Laurus Labs Limited
Corporate Office
2nd Floor, Serene Chambers, Road No. 7
Banjara Hills, Hyderabad - 500034, Telangana, India
T +91 40 6659 4333, 3980 4333, 2342 0500 / 501
F +91 40 6659 4320 / 3980 4320



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

Encl: As above

Annexures

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Noting of completion of Tenure of Dr. M. Venugopala Rao as Chairman of the Board and Independent Director of the Company:

a.	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Completion of tenure of 2 nd Term as Independent Director
b.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Will be ceased as Chairman and Independent Director of the Company with effect from close of business hours of May 17, 2024
c.	brief profile (in case of appointment)	Not Applicable
d.	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

- Appointment of Dr. Ravindranath Kancherla as Chairman of the Board of Directors and of the Company:

a.	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Dr. Ravindranath Kancherla is an Independent Director of the Company since May 18, 2017 and is now appointed as Chairman of the Board of Directors of the Company
b.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 18, 2024
c.	brief profile (in case of appointment)	Dr. Ravindranath Kancherla (69 Years) is a globally acclaimed expert in Surgical Gastroenterology and Laparoscopic Surgery. As the leader of Global Hospitals Group, he founded India's premier hospital exclusively focused on Gastroenterology and a state-of-the-art center for complex organ transplantations. His extensive surgical prowess includes liver, pancreatic, and bile duct resections, as well as advanced gastric and reconstructive coloproctology procedures. Renowned for his surgical acumen, Dr. Kancherla has played a role in advancing the field of minimally invasive surgery. Under his guidance, over 700 surgeons have been trained in laparoscopic procedures.
d.	disclosure of relationships between directors (in case of appointment of a director)	Dr. Ravindranath Kancherla is not related to any directors of the Company

- **Appointment of Mr. Karnam Sekar as an Additional Director in the capacity of Independent Director:**

a.	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
b.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	April 25, 2024
c.	brief profile (in case of appointment)	<p>Mr. Karnam Sekar (63 Years) is a business leader with more than four decades of rich experience in the Financial Services industry and with extensive knowledge of Corporate Finance, Treasury Management and Stressed Asset Management. He is currently serving on the board of Incred Financial services, Incred Prime Finance and UGRO Capital, Incred Holdings Ltd. Initially, He joined State Bank of India in 1983 as a Probationary Officer and rose to the level of Deputy Managing Director. He was selected as Managing Director of two Public Sector Banks viz., Dena Bank and Indian Overseas Bank, during very critical juncture of their history. He was the Chairman of the board of National Asset Reconstruction Company NARCL (May 2022-August 2023).</p> <p>Mr. Sekar holds a B.Sc (Ag), a CAIIB, and a Diploma in Management from AIMA. He has also earned diplomas in Financial Services and participated in leadership development programmes from prestigious institutions including IIM Calcutta, ISB Hyderabad, and Kellogg's Management School, Chicago.</p>
d.	disclosure of relationships between directors (in case of appointment of a director)	Mr. Karnam Sekar is not related to any directors of the Company

- **Appointment of Mr. Krishna Chaitanya Chava as an Additional Director and recommendation to the shareholders for appointment as Executive Director of the Company**

a.	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
b.	date of appointment/re-appointment/cessation	April 25, 2024

	(as applicable) & term of appointment/re-appointment	
c.	brief profile (in case of appointment)	Mr. Krishna Chaitanya Chava (34 Years) spearheads the Synthesis division of the Company since 2017 and brings in over 10 years of experience in field of Strategic management, Business Development and Project Management. Amongst several of his contributions, supporting business diversification in the CDMO-Synthesis has been truly noteworthy which has become the top profit generator in the company today and poised to contribute significantly in the near future. He currently serves on the Board of Laurus Synthesis (LSPL), Sriam Labs, Chemiasoft, and Laurus Specialty Chemicals. He received his Master of Mechanical Engineering from North Carolina State University in 2013. He later received PGP MFAB from Indian School of Business, Hyderabad. Before joining Laurus, he spent about three years at Dr Reddy Laboratories where he was responsible for Domestic Formulations Strategy of the company.
d.	disclosure of relationships between directors (in case of appointment of a director)	Mr. Krishna Chaitanya Chava is the Son of Dr. Satyanarayana Chava, Executive Director and Chief Executive Officer of the Company

- **Appointment of Ms. Soumya Chava as an Additional Director and recommendation to the shareholders for appointment as Executive Director of the Company**

a.	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
b.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	April 25, 2024
c.	brief profile (in case of appointment)	Ms. Soumya Chava (37 years) joined the company in August 2023 as Head (Commercial). She brings in extensive experience from her career spanning over 12 years and currently oversees the commercial functions comprising of Supply chain management, as well as Business development for Generics. She also heads CSR initiatives of the Company. Within a short span of time, she has played a key role in helping the Company to implement global procurement practices and leading several commercial engagements on Generics portfolio. She is currently serving as Director on Board of Laurus Synthesis (LSPL) since 2021. She received her

		<p>Bachelor of Pharmacy from Osmania University in 2007. She later received her Master's in Clinical Research and Masters in Business Administration from Campbell University, NC, USA in 2010 and PG Diploma in Patents Law from Nalsar University of Law, Hyderabad in 2011. Before joining Laurus, she gained experience in Clinical trial management in Quintiles Transnational and Laurus Infosystems. After her initial working experience, she tried to quench her entrepreneurial zeal where, She has conceptualized a Jewellery boutique for children, from designing to marketing in the name of Theia Jewellery.</p>
d.	disclosure of relationships between directors (in case of appointment of a director)	<p>Ms. Soumya Chava is the daughter of Dr. Satyanarayana Chava, Executive Director and Chief Executive Officer of the Company</p>

Laurus Labs Limited

Plot No: 18, Jawaharlal Nehru Pharma City
Parawada, Anakapalli - 531021,
Andhra Pradesh, India.
T +91 891 668 2500, 307 2500
F +91 891 668 2501, 307 2501



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.

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024
AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Refer note 8)	(Unaudited)	(Refer note 8)		
1	Income					
	(a) Revenue from operations	1,439.67	1,194.92	1,380.90	5,040.83	6,040.55
	(b) Other income	18.53	2.43	1.71	26.34	6.00
	Total income	1,458.20	1,197.35	1,382.61	5,067.17	6,046.55
2	Expenses					
	(a) Cost of materials consumed	591.44	634.12	476.50	2,422.38	2,596.57
	(b) Purchase of traded goods	40.76	17.54	4.87	110.92	155.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	89.81	(106.25)	213.21	(100.88)	22.04
	(d) Employee benefits expense	161.11	154.96	134.27	639.93	580.64
	(e) Other expenses	315.06	313.13	266.51	1,190.98	1,093.40
	(f) Depreciation and amortisation expense	102.25	98.41	87.01	384.58	324.08
	(g) Finance costs	50.50	50.82	53.10	182.90	165.17
	Total expenses	1,350.93	1,162.73	1,235.47	4,830.81	4,937.61
3	Profit before tax (1-2)	107.27	34.62	147.14	236.36	1,108.94
4	Tax expense					
	(a) Current tax	43.35	18.40	12.34	93.11	289.83
	(b) Deferred tax	(11.40)	(8.95)	27.56	(24.96)	22.47
	Total Tax expense	31.95	9.45	39.90	68.15	312.30
5	Net Profit after tax (3-4)	75.32	25.17	107.24	168.21	796.64
6	Share of loss from associates, net of tax	(0.30)	(1.83)	(1.97)	(5.94)	(3.21)
7	Net Profit after taxes and share of loss from associates (5+6)	75.02	23.34	105.27	162.27	793.43
8	Other comprehensive income					
(a)	Items that will not be reclassified subsequently to profit or loss:					
	(i) Remeasurement gains/(losses) on defined benefit plans	3.70	(1.63)	1.45	(1.20)	0.75
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.92)	0.41	(0.42)	0.31	(0.17)
(b)	Items that will be reclassified subsequently to profit or loss:					
	Exchange differences on translating the financial statements of foreign operations	(0.52)	0.17	(0.94)	(1.98)	(6.21)
	Total other comprehensive income/(loss), net of tax	2.26	(1.05)	0.09	(2.87)	(5.63)
9	Total comprehensive income (7+8)	77.28	22.29	105.36	159.40	787.80
10	Profit for the period attributable to:					
	i) Equity holders of the company	75.61	23.14	102.98	160.55	790.11
	ii) Non-controlling interests	(0.59)	0.20	2.29	1.72	3.32
11	Total comprehensive income for the period attributable to:					
	i) Equity holders of the company	77.87	22.09	103.12	157.68	784.53
	ii) Non-controlling interests	(0.59)	0.20	2.24	1.72	3.27
12	Paid-up equity share capital (face value ₹ 2/- each)	107.79	107.79	107.73	107.79	107.73
13	Other equity				4,003.16	3,929.80
14	Earnings per equity share (face value ₹ 2/- each)					
	- Basic (₹)	1.40	0.43	1.90	2.98	14.69
	- Diluted (₹)	1.40	0.43	1.90	2.97	14.64
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

See accompanying notes to the financial results



Registered Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.
CIN : L24239AP2005PLC047518, T +91 891 682 1101, 1102, F +91 891 682 1103, E info@lauruslabs.com, W lauruslabs.com

LAURUS Generics
API & Formulations

LAURUS Synthesis
Contract Development & Manufacturing Services

LAURUS Bio
Biotechnology

Laurus Labs Limited

Plot No: 18, Jawaharlal Nehru Pharma City
Parawada, Anakapalli - 531021,
Andhra Pradesh, India.
T +91 891 668 2500, 307 2500
F +91 891 668 2501, 307 2501


Consolidated Balance Sheet

₹ in Crores

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	3,446.37	3,015.96
(b)	Right-of-use assets	178.32	133.43
(c)	Capital work-in- progress	422.84	550.78
(d)	Goodwill	246.30	246.30
(e)	Other intangible assets	19.02	12.93
(f)	Financial assets		
	(i) Investments	123.98	49.90
	(ii) Other financial assets	47.38	49.41
(g)	Income tax assets (net)	2.97	20.44
(h)	Other non-current assets	64.88	119.57
	Total non-current assets (1)	4,552.06	4,198.72
	Current assets		
(a)	Inventories	1,845.41	1,684.81
(b)	Financial assets		
	(i) Trade receivables	1,662.92	1,580.44
	(ii) Cash and cash equivalents	138.94	45.67
	(iii) Other balances with banks	2.71	2.79
	(iv) Loans	0.95	0.97
	(v) Other financial assets	8.82	16.31
(c)	Other current assets	175.22	130.69
	Total current assets (2)	3,834.97	3,461.68
	Total - assets (1+2)	8,387.03	7,660.40
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.79	107.73
(b)	Other equity	4,003.16	3,929.80
	Total equity attributable to equity holders of parent Company	4,110.95	4,037.53
	Non-controlling interests	4.62	11.13
	Total equity (1)	4,115.57	4,048.66
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	798.23	761.42
	(ii) Lease liabilities	62.16	37.44
	(iii) Other financial liabilities	42.33	91.20
(b)	Provisions	93.47	81.47
(c)	Deferred tax liability (net)	57.04	82.45
(d)	Other non-current liabilities	105.95	125.50
	Total non-current liabilities (2)	1,159.18	1,179.48
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,708.82	1,210.55
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	29.60	38.34
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,021.64	672.31
	(iii) Lease liabilities	8.19	5.68
	(iv) Other financial liabilities	138.76	192.33
(b)	Other current liabilities	144.25	227.96
(c)	Provisions	24.81	20.09
(d)	Income tax liabilities (net)	36.21	65.00
	Total current liabilities (3)	3,112.28	2,432.26
	Total - equity and liabilities (1+2+3)	8,387.03	7,660.40



Registered Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.
CIN : L24239AP2005PLC047518, T +91 891 682 1101, 1102, F +91 891 682 1103, E info@lauruslabs.com, W lauruslabs.com

LAURUS Generics
API & Formulations

LAURUS Synthesis
Contract Development & Manufacturing Services

LAURUS Bio
Biotechnology

Consolidated Statement of Cash Flows

₹ in Crores

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax	236.36	1,108.94
Cash flows from operating activities		
Adjustments for :		
Depreciation and amortisation	384.58	324.08
Loss on sale of property, plant and equipment (net)	1.93	0.21
Interest income	(5.61)	(4.56)
Interest expenses	175.00	145.47
Share based payment expense	10.92	7.48
Net (gain)/loss on foreign exchange fluctuations (unrealised)	(8.82)	12.42
Allowance for credit loss on trade receivables and other advances (net)	4.93	1.65
Provisions no longer required written back	(0.01)	(1.04)
Operating profit before working capital changes	799.28	1,594.65
Movement In working capital:		
(Increase)/Decrease in inventories	(151.31)	81.83
Increase in trade receivables	(85.10)	(227.86)
(Increase)/Decrease in financial and non-financial assets	(38.50)	9.94
Increase/(Decrease) in trade payables	334.41	(168.87)
Decrease in financial, non-financial liabilities and provisions	(88.52)	(10.30)
Cash generated from operations	770.26	1,279.39
Income tax paid	(104.57)	(285.49)
Net cash flows from operating activities (A)	665.69	993.90
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(678.31)	(990.16)
Proceeds from sale of property, plant and equipment	2.30	2.67
Movement in other bank balances	(0.40)	9.17
Investment in associate	(80.02)	(22.30)
Acquisition of Non-controlling interest	(71.60)	-
Interest received	5.61	4.56
Net cash flows used in investing activities (B)	(822.42)	(996.06)
Net cash flows from/(used in) financing activities		
Proceeds from exercise of employee stock options	2.56	7.44
Repayment of long - term borrowings	(216.69)	(246.83)
Proceeds from long - term borrowings	363.86	383.50
Proceeds from short - term borrowings (net)	393.88	84.95
Payment of lease liabilities	(33.29)	(7.83)
Dividend paid	(86.18)	(107.47)
Interest paid	(174.31)	(140.40)
Net cash flows from/ (used in) financing activities (C)	249.83	(26.64)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	93.10	(28.80)
Effect of exchange differences on cash and cash equivalents	0.17	(0.88)
Cash and cash equivalents at the beginning of the year	45.67	75.35
Cash and cash equivalents at the year end	138.94	45.67



Laurus Labs Limited

Plot No: 18, Jawaharlal Nehru Pharma City
Parawada, Anakapalli - 531021,
Andhra Pradesh, India.
T +91 891 668 2500, 307 2500
F +91 891 668 2501, 307 2501

**Notes:**

- The above consolidated financial results of Laurus Labs Limited ("the Company") including its subsidiaries (Collectively known as "the Group") and its associates (as mentioned in note 3) has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 25, 2024. The results for the year ended March 31, 2024 has been audited and for the quarter ended March 31, 2024 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended March 31, 2024 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2024.
- These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder 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 (Refer note 4a & 4b)	India	Subsidiary	100%
Laurus Generics SA (Pty) Ltd	South Africa	Subsidiary	100%
Laurus Bio Private Limited (Refer note 4f)	India	Subsidiary	91.14%
Laurus Specialty Chemicals Private Limited (Refer note 4c)	India	Subsidiary	100%
ImmunoAdoptive Cell Therapy Private Limited (Refer note 4e)	India	Associate	34.89%
Ethan Energy India Private Limited (Refer note 4d)	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. LIPL has been struck off with effect from June 01, 2023.
 - During the quarter ended March 31, 2024, the Company infused further equity into LSPL by subscribing to rights issue offered for acquiring 7,600 equity shares of ₹ 10 each for a consideration of ₹ 99.13 crores.
 - 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. LSCPL has not commenced its operations.
 - 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.
 - Pursuant to the investment agreement entered into by the Company with Immunoadoptive Cell Therapy Private Limited (ImmunoAct), the Company made further capital contribution towards tranche 1 of Series B Compulsorily convertible preference shares (CCPS) amounting to ₹ 48.01 crores during the quarter ended September 30, 2023 and ₹ 32.01 crores towards tranche 2 of Series B CCPS during the quarter ended March 31, 2024 in ImmunoAct. Accordingly, the Company's stake in ImmunoAct has increased to 34.89% as on March 31, 2024.
 - During the quarter ended December 31, 2023, the Company acquired additional 14.54% stake in Laurus Bio Private Limited (LBPL) for a purchase consideration of ₹ 71.60 crores. Consequently, the total shareholding in LBPL has increased to 91.14%.
- The Group is engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- During the year ended March 31, 2024, the Company allotted 314,933 equity shares of ₹ 2/- each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Scheme.
- The Board of Directors, at their meeting held on April 25, 2024 approved for the payment of interim dividend of ₹ 0.40/- per equity share of ₹ 2/- each.
- The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which are subject to limited review by the statutory auditors.

By order of the Board
For Laurus Labs Limited

Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer



Place: Hyderabad
Date : April 25, 2024



Registered Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.
CIN : L24239AP2005PLC047518, T +91 891 682 1101, 1102, F +91 891 682 1103, E info@lauruslabs.com, W lauruslabs.com

LAURUS Generics
API & Formulations

LAURUS Synthesis
Contract Development & Manufacturing Services

LAURUS Bio
Biototechnology

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Consolidated Financial Results for the Year Ended March 31, 2024 and Unaudited Consolidated Financial Results for the Quarter Ended March 31, 2024" 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 and year ended March 31, 2024, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) 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 Holdings Limited (LHL), United Kingdom, Wholly Owned Subsidiary
 - f. Laurus Generics Inc., United States of America (Subsidiary of (e) above)
 - g. Laurus Generics GMBH, Germany (Subsidiary of (e) above)
 - h. Laurus Generics SA (Pty) Ltd, South Africa, Wholly Owned Subsidiary
 - i. Laurus Specialty Chemicals Private Limited, India, Wholly Owned Subsidiary
 - j. Immunoadoptive Cell Therapy Private Limited, India, Associate
 - k. Ethan Energy India Private Limited, India, Associate
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

M

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements / interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

u

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

M

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

- We did not audit the financial statements / financial information of five subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 238.74 crores as at March 31, 2024 and total revenues of ₹ 47.82 crores and ₹ 202.39 crores for the quarter and year ended March 31, 2024 respectively, total net loss after tax of ₹ 19.04 crores and ₹ 29.46 crores for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of ₹ 19.04 crores and ₹ 29.46 crores for the quarter and year ended March 31, 2024 respectively and net cash flows (net) of ₹ 16.27 crores for the year ended March 31, 2024, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results also includes the Group's share of loss after tax of ₹ 0.10 crores and ₹ 0.65 crores for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of ₹ 0.10 crores and ₹ 0.65 crores for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of an associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

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

C Manish Muralidhar
Partner
(Membership No.213649)
(UDIN: 24213649BKCJEM4656)

Place: Hyderabad
Date: April 25, 2024

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.

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024
AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Refer note 6)	(Unaudited)	(Refer note 6)		
1	Income					
	(a) Revenue from operations	1,414.52	1,132.19	1,279.34	4,812.39	5,773.45
	(b) Other income	24.09	10.72	5.94	47.42	15.95
	Total income	1,438.61	1,142.91	1,285.28	4,859.81	5,789.40
2	Expenses					
	(a) Cost of materials consumed	579.97	627.97	446.49	2,396.95	2,515.94
	(b) Purchase of traded goods	40.76	17.54	4.87	110.92	155.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95.65	(109.76)	211.04	(102.48)	40.82
	(d) Employee benefits expense	138.00	133.59	112.10	552.21	496.57
	(e) Other expenses	289.03	292.47	252.40	1,104.91	1,082.65
	(f) Depreciation and amortisation expense	88.90	86.84	80.55	345.01	300.58
	(g) Finance costs	41.99	37.56	41.03	150.82	145.70
	Total expenses	1,274.30	1,086.21	1,148.48	4,558.34	4,737.97
3	Profit before tax (1-2)	164.31	56.70	136.80	301.47	1,051.43
4	Tax expense					
	(a) Current tax	45.94	17.27	7.44	87.94	270.78
	(b) Deferred tax	(2.95)	(3.21)	27.08	(10.17)	20.27
	Total Tax expense	42.99	14.06	34.52	77.77	291.05
5	Net Profit after tax (3-4)	121.32	42.64	102.28	223.70	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	3.88	(1.63)	1.76	(1.02)	1.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.97)	0.41	(0.52)	0.26	(0.27)
	Total other comprehensive income/(loss), net of tax	2.91	(1.22)	1.24	(0.76)	0.79
7	Total comprehensive income (5+6)	124.23	41.42	103.52	222.94	761.17
8	Paid-up equity share capital (face value ₹ 2/- each)	107.79	107.79	107.73	107.79	107.73
9	Other equity				4,099.26	3,949.09
10	Earnings per equity share (face value ₹ 2/- each)					
	- Basic (₹)	2.25	0.79	1.89	4.15	14.14
	- Diluted (₹)	2.25	0.79	1.88	4.15	14.09
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

See accompanying notes to the financial results



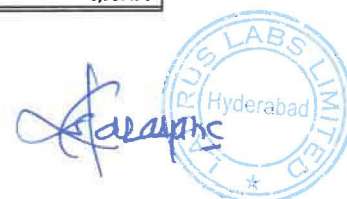
Laurus Labs Limited

Plot No: 18, Jawaharlal Nehru Pharma City
Parawada, Anakapalli - 531021,
Andhra Pradesh, India.
T +91 891 668 2500, 307 2500
F +91 891 668 2501, 307 2501

Standalone Balance Sheet

₹ in Crores

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	2,902.77	2,780.98
(b)	Right-of-use assets	115.99	90.54
(c)	Capital work-in-progress	155.51	357.06
(d)	Other Intangible assets	17.55	12.64
(e)	Financial assets		
	(i) Investments	634.87	384.12
	(ii) Other financial assets	43.90	46.78
	(iii) Loans	226.50	64.50
(f)	Other non-current assets	53.28	50.08
	Total non-current assets (1)	4,150.37	3,786.70
	Current assets		
(a)	Inventories	1,697.16	1,569.27
(b)	Financial assets		
	(i) Trade receivables	1,640.50	1,487.42
	(ii) Cash and cash equivalents	42.63	1.42
	(iii) Other balances with banks	0.29	0.28
	(iv) Loans	6.60	6.59
	(v) Other financial assets	8.82	16.31
(c)	Other current assets	121.11	89.97
	Total current assets (2)	3,517.11	3,171.26
	Total - assets (1+2)	7,667.48	6,957.96
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.79	107.73
(b)	Other equity	4,099.26	3,949.09
	Total equity (1)	4,207.05	4,056.82
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	490.53	565.49
	(ii) Lease liabilities	53.10	28.06
(b)	Provisions	88.26	78.54
(c)	Deferred tax liability (net)	66.31	76.74
(d)	Other non-current liabilities	26.44	45.99
	Total non-current liabilities (2)	724.64	794.82
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,558.53	1,115.89
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	22.78	28.15
	-total outstanding dues of creditors other than micro enterprises and small enterprises	974.00	638.21
	(iii) Lease liabilities	7.66	4.82
	(iv) Other financial liabilities	39.33	144.04
(b)	Other current liabilities	75.48	111.74
(c)	Provisions	24.00	19.42
(d)	Income tax liabilities (net)	34.01	44.05
	Total current liabilities (3)	2,735.79	2,106.32
	Total - equity and liabilities (1+2+3)	7,667.48	6,957.96



Registered Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.
CIN : L24239AP2005PLC047518, T +91 891 682 1101, 1102, F +91 891 682 1103, E info@lauruslabs.com, W lauruslabs.com

LAURUS Generics
API & Formulations

LAURUS Synthesis
Contract Development & Manufacturing Services

LAURUS Bio
Biotechnology

Laurus Labs Limited

Plot No: 18, Jawaharlal Nehru Pharma City
Parawada, Anakapalli - 531021,
Andhra Pradesh, India.
T +91 891 668 2500, 307 2500
F +91 891 668 2501, 307 2501

**Standalone Statement of Cash Flows**

₹ in Crores

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax	301.47	1,051.43
Cash Flows from operating activities		
Adjustments for :		
Depreciation and amortisation	345.01	300.58
Loss on sale of property, plant and equipment (net)	0.80	0.19
Finance income	(20.37)	(11.20)
Interest expense	143.81	126.84
Share based payment expense	10.92	7.48
Net (gain)/loss on foreign exchange fluctuations (unrealised)	(6.77)	18.58
Provisions no longer required written back	-	(1.04)
Allowance for credit loss on trade receivables and other advances (net)	4.92	1.08
Operating profit before working capital changes	779.79	1,493.94
Movement in working capital:		
(Increase)/Decrease in inventories	(127.87)	119.43
Increase in trade receivables	(155.78)	(219.23)
(Increase)/ Decrease in financial and non-financial assets	(26.66)	12.55
Increase/ (Decrease) in trade payables	328.90	(180.98)
Decrease in financial, non-financial liabilities and provisions	(41.86)	(76.03)
Cash generated from operations	756.52	1,149.68
Income tax paid	(97.98)	(268.13)
Net cash flows from operating activities (A)	658.54	881.55
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(367.32)	(741.84)
Proceeds from sale of property, plant and equipment	1.55	1.23
Movement in other bank balances	-	(0.05)
Investment in associates	(80.02)	(22.30)
Investment in subsidiaries	(170.73)	(0.10)
Loan given to subsidiaries	(283.00)	(48.20)
Loan repaid by subsidiaries	121.00	65.92
Interest received	21.78	10.07
Net cash flows used in investing activities (B)	(756.74)	(735.27)
Net cash flows from/(used in) financing activities		
Proceeds from exercise of employee stock options	2.56	7.44
Repayment of long - term borrowings	(179.33)	(226.18)
Proceeds from long - term borrowings	177.37	200.00
Proceeds from Short - term borrowings (net)	375.60	69.60
Payment of lease liabilities	(7.41)	(5.79)
Dividend paid	(86.18)	(107.47)
Interest paid	(143.20)	(122.79)
Net cash flows from/(used in) financing activities (C)	139.41	(185.19)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	41.21	(38.91)
Cash and cash equivalents at the beginning of the year	1.42	40.33
Cash and cash equivalents at the year end	42.63	1.42



Registered Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District - 531021, Andhra Pradesh, India.
CIN : L24239AP2005PLC047518, T +91 891 682 1101, 1102, F +91 891 682 1103, E info@lauruslabs.com, W lauruslabs.com

LAURUS Generics
API & Formulations

LAURUS Synthesis
Contract Development & Manufacturing Services

LAURUS Bio
Biotechnology

Laurus Labs Limited

Plot No: 18, Jawaharlal Nehru Pharma City
Parawada, Anakapalli - 531021,
Andhra Pradesh, India.
T +91 891 668 2500, 307 2500
F +91 891 668 2501, 307 2501

**Notes:**

- 1 The above standalone financial results of Laurus Labs Limited ("the Company") has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 25, 2024. The results for the year ended March 31, 2024 has been audited and for the quarter ended March 31, 2024 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended March 31, 2024 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2024.
- 2 These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The Company is engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 4 During the year ended March 31, 2024, the Company allotted 314,933 equity shares of ₹ 2/- each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Scheme.
- 5 The Board of Directors, at their meeting held on April 25, 2024 approved for the payment of interim dividend of ₹ 0.40/- per equity share of ₹ 2/- each.
- 6 The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which are subject to limited review by the statutory auditors.

By order of the Board
For Laurus Labs Limited

Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer



Place: Hyderabad
Date : April 25, 2024



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Standalone Financial Results for the Year Ended March 31, 2024 and Unaudited Standalone Financial Results for the Quarter Ended March 31, 2024" of **LAURUS LABS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

u

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

M

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

M

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report 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)



C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 24213649BKCJEL4362)

Place: Hyderabad
Date: April 25, 2024